

CYFROWY POLSAT S.A.

Current report No. **33/2014**

Report Date: **April 29, 2014**

Subject: **Resolution of the Annual General Meeting of Cyfrowy Polsat on the payment of dividend**

The Management Board of Cyfrowy Polsat S.A. (the "**Company**") hereby gives notice that on 29 April 2014 the Annual General Meeting of the Company adopted Resolution No. 20 on distribution of profit of the Company for the financial year of 2013 (the "**Dividend Resolution**"). The wording of the Dividend Resolution adopted by the Annual General Meeting was made public by the Company by way of the current report No. 32 of 29 April 2014.

Pursuant to the provisions of the Dividend Resolution:

1. The net profit earned by the Company in the financial year of 2013 in the amount of PLN 429,012,74.99 is appropriated as follows: (i) PLN 102,859,516.76 to dividends payable to the shareholders of the Company, (ii) the remaining portion of the net profit, i.e. PLN 326,153,158.23 to the supplementary capital.
2. The dividend day is scheduled for 22 May 2014. The dividend payment day is scheduled for 6 June 2014.
3. The provisions of the Dividend Resolution set forth in Sections 1 and 2 above will only take effect if the following conditions are satisfied jointly on or before 15 May 2014: (i) holders of subscription warrants issued by the Company pursuant to Resolution No. 12 of the Extraordinary General Meeting of the Company of 24 January 2014 receive ordinary shares of the Company issued as part of conditional capital increase of the Company; and (ii) the Company acquires 1,675,672 (one million six hundred seventy five thousand six hundred seventy two) shares of Metelem Holding Company Limited with its registered office in Nicosia, Cyprus.
4. Unless the condition referred to Section 3 above is satisfied on or before 15 May 2014: (a) the net profit earned by the Company in the financial year of 2013 in the amount of PLN 429,012,74.99 is appropriated as follows: (i) PLN 102,859,516.76 to dividends payable to the shareholders of the Company, (ii) the remaining portion of the net profit, i.e. PLN 326,153,158.23 to the supplementary capital; (b) the dividend day is scheduled for 25 July 2014; the dividend payment day is scheduled for 11 August 2014.
5. The provisions of the Dividend Resolution set forth in Section 4 above will only take effect if the following conditions are satisfied jointly on or before 18 July 2014: (i) holders of subscription warrants issued by the Company pursuant to Resolution No. 12 of the Extraordinary General Meeting of the Company of 24 January 2014 receive ordinary shares of the Company issued as part of conditional capital increase of the Company; and (ii) the Company acquires 1,675,672 (one million six hundred seventy five thousand six hundred seventy two) shares of Metelem Holding Company Limited with its registered office in Nicosia, Cyprus.
6. Unless the condition referred to in Section 5 above is satisfied on or before 18 July 2014: (a) reserve capital is created pursuant to Article 396 § 4 of the Commercial Companies Code and Article 33 (c) of the Company's Articles of Association, to be used by the Management Board for the purpose of paying interim dividend to the Company's shareholders; (b) the net profit earned by the Company in the financial year of 2013 in the amount of PLN 429,012,74.99 is appropriated as follows: (i) PLN 102,859,516.76 to the reserve capital created from profit deductions referred to in clause (a) above, to be used by the Management

Board for the purpose of paying a contemplated interim dividend to the Company's shareholders, (ii) the remaining portion of the net profit, i.e. PLN 326,153,158.23 to the supplementary capital.

395,613,526 shares carry the right to dividend, of which:

- (1) 348,352,836 are issued and existing shares of the Company as at the date of the Dividend Resolution and
- (2) 47,260,690 Series I shares, which shall be issued by the Company under conditional increase in the share capital approved by the Extraordinary General Meeting of 16 January 2014 which, pursuant to the provisions of the resolutions of the Extraordinary General Meeting, will carry the right to dividend, provided that such shares are registered on securities accounts by the dividend record date (inclusive).

The value of dividend per one share of the Company, taking into account the shares specified in Section (2) above, is of PLN 0.26 (twenty six grosz).

Legal basis: § 38 Section 2 of the Ordinance of the Minister of Finance of 19 February 2009 on current and periodic information provided by issuers of securities and on conditions under which information required by legal regulations of a third country not being a Member State may be recognized as equivalent.

Signed by:

/s/ Dominik Libicki

Dominik Libicki
President of the Management Board