

CYFROWY POLSAT S.A.

Current report No. **6/2014**

Report date: **January 20, 2014**

Subject: Legal opinion concerning Article 419 of the Commercial Companies Code and clarifications concerning a draft resolution provided to shareholders during an Extraordinary General Meeting

The Management Board of Cyfrowy Polsat S.A. (the "Company") hereby releases the content of the following documents:

(1) a legal opinion concerning the interpretation of Article 419 of the Commercial Companies Code in the context of the manner of voting by the Company's General Meeting on resolutions concerning a conditional increase in the Company's share capital (available only in Polish version); and

(2) a written version of the reply given during the Extraordinary General Meeting concerning the interpretation of § 4 of the draft resolution on a conditional share capital increase by way of an issue of Series I shares (working English translation).

On 16 January 2014, during the Extraordinary General Meeting, in reply to questions from the Company's shareholders, key elements of the opinion referred to in item (1) above and of the reply referred to in item (2), were provided orally by the Company's legal advisers in the manner referred to in Article 428 § 1 of the Commercial Companies Code. Taking into account the significance of the formal issues raised at the time, and also with a view to providing the Company's shareholders with access to information regarded as important by the Management Board, presented during the Extraordinary General Meeting, the Management Board of the Company has resolved to make the content of the aforementioned documents public.

Attachments:

(1) [Legal opinion](#) (.pdf)

(2) [Reply](#) (.pdf)

Legal basis: Article 56 Section 1 Clause 1 of the Act of 29 July 2005 on Public Offering and the Conditions of Introducing Financial Instruments to an Organised System of Trading and on Public Companies.

Signed by:

/s/ Dominik Libicki

Dominik Libicki, President of the Management Board