

CYFROWY POLSAT S.A.

Current report number: **40/2010**

Date: **30 December 2010**

Subject: **Fulfillment of a condition precedent under an annex to the Investment Agreement of November 15, 2010.**

The Management Board of Cyfrowy Polsat S.A. ("the **Company**") hereby gives notice that on December 29, 2010 it obtained information about the materialization of the condition precedent contained in Annex No. 1 to the Investment Agreement of November 15, 2010 ("**Investment Agreement**").

The annex was executed between the Company, Zygmunt Solorz-Żak ("**Shareholder I**"), Heronim Ruta ("**Shareholder II**"), Karswell Limited ("**Shareholder III**"), Sensor Overseas Limited ("**Shareholder IV**") (jointly referred to as "**Shareholders**"), with the participation of Mat Fundusz Inwestycyjny Zamknięty ("**FIZ I**") and Koma Fundusz Inwestycyjny Zamknięty ("**FIZ II**") ("the **Annex**").

The Company disclosed the signing of the Investment Agreement in Current Report No. 31/2010 dated on November 15, 2010 and the signing of the Annex in Current Report No. 39/2010 dated on December 29, 2010.

The condition precedent concerned the transfer of title to the shares in Telewizja Polsat S.A. held by Shareholder I to FIZ I and of title to the shares in Telewizja Polsat S.A. held by Shareholder II to FIZ II.

On December 29, 2010, the Management Board of the Company received notice in writing from Shareholder I and Shareholder II confirming the transfer of the Telewizja Polsat S.A. shares held by them to FIZ I and FIZ II respectively.

As a result of the foregoing, the Annex of December 28, 2010 came into force. In connection with the Annex coming into force, so did the conditional provisions of the Investment Agreement which were introduced by the parties with the Annex and disclosed by the Company in Current Report No. 39/2010 dated on December 29, 2010.

Legal basis: Article 56 Section 1 point 2 of the Offering Act in conjunction with § 5 Section 1 point 4 of the Ordinance of the Minister of Finance of February 19, 2009, on current and periodic information submitted by securities' issuers and the conditions for recognizing as equivalent the information required by the laws of a state that is not a member state.

Signed by:

/p/ Aneta Jaskólska
Member of the Management Board

/p/ Tomasz Szelaż
Member of the Management Board