

# CYFROWY POLSAT S.A.

Current Report No. **28/2018**

Date: **September 26, 2018**

**Subject: Notice of intention to merge Cyfrowy Polsat S.A. seated in Warsaw and Cyfrowy Polsat Trade Marks Sp. z o.o. seated in Warsaw**

The Management Board of Cyfrowy Polsat S.A. ("Cyfrowy Polsat", the "Taking-over Company"), in accordance with article 504 § 1 and § 2 of the Polish Commercial Companies Code (the "CCC"), informs the Shareholders of Cyfrowy Polsat of the planned merger of Cyfrowy Polsat and Cyfrowy Polsat Trade Marks Sp. z o.o. seated in Warsaw, address: 4a Łubinowa St., 03-878 Warsaw, Poland, registered in the entrepreneurs register kept by the District Court for the Capital City of Warsaw in Warsaw, XIII Business Division of the National Court Register, under the number KRS 0000373011 ("CPTM", the "Acquired Company"), in which Cyfrowy Polsat S.A. holds 100% of share capital.

The merger will be effected by:

(i) transferring to the Taking-over Company - as the sole shareholder of the Acquired Company - all the assets of the Acquired Company by the way of universal succession, and

(ii) termination of the Acquired Company without liquidation,

in accordance with article 492 §1 item 1) of the CCC.

As a result of the merger, Cyfrowy Polsat - in accordance with article 494 §1 of the CCC - will assume all rights and obligations, assets and liabilities of CPTM, effective on the date of the merger.

Given that the Taking-over Company holds all the shares of the Acquired Company, and according to article 515 §1 of the CCC, the merger will be effected without increasing the share capital of the Taking-over Company.

The detailed terms of the merger are specified in the Merger Plan prepared on September 12, 2018 and announced in the Court and Commercial Gazette (Monitor Sądowy i Gospodarczy) no. 187/2018 (5575) position. 41721 on September 26, 2018.

The Management Board of Cyfrowy Polsat also informs, that the following documents:

- Merger Plan,
- Financial Statements and Management Board's Reports on Activities of the merging companies for the last three financial years, together with opinion of the independent auditor and report supplementing the auditor's opinion (if an opinion or a report was issued),
- Draft resolution of the General Meeting of the Taking-over Company concerning the merger,
- Draft resolution of the Shareholders Meeting of the Acquired Company concerning the merger,
- Valuation of assets and liabilities of the Acquired Company as at August 1, 2018,
- Statement containing information on the accounting condition of the Acquired Company as at August 1, 2018,

(the "Merger Documents") will be available for inspection for Cyfrowy Polsat shareholders from the date of publication of this announcement, that is September 26, 2018, until the date of adoption of the resolution regarding the merger.

Pursuant to article 499 § 4 of the CCC, with regard to the fact that the Taking-over Company is a public listed company and in line with the regulations on public offering and conditions for introducing financial instruments to organized trading system and on public companies, it publishes and presents

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to shareholders semi-annual financial reports, no declaration has been drafted that would include information on the book value of the Taking-over Company.

The Merger Documents will be available in the head office of Cyfrowy Polsat, at 4a Łubinowa Street in Warsaw, building B1, from Monday to Friday from 9.00 a.m. to 4.00 p.m.

Cyfrowy Polsat Shareholders may request copies of the Merger Documents free of charge at the head office of Cyfrowy Polsat.

This notice is the first notice.

*Legal basis: Art. 56 Section 1 Clause 2 of the Act of July 29, 2005 on public offering and the conditions of introducing financial instruments to an organized system of trading and on public companies in connection with art. 504 § 1 and § 2 and art. 402(1) § 1 of the CCC.*

Signed by:

/s/ Katarzyna Ostap-Tomann

/s/ Aneta Jaskólska

Katarzyna Ostap-Tomann  
Member of the Management Board

Aneta Jaskólska  
Member of the Management Board