

# CYFROWY POLSAT S.A.

Current report No. 4/2018

Report Date: January 31, 2018

Subject: **Information on the change of the share in the total number of votes at the General Meeting of Cyfrowy Polsat S.A.**

The Management Board of Cyfrowy Polsat S.A. (the "**Company**") hereby informs that on January 30, 2018 the Company received a notification pursuant to Article 69 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 (Journal of Laws of 2016 Item 1639; hereinafter the "**Public Offering Act**") from Karswell Limited with its registered office in Nicosia, Cyprus ("**Karswell**"), a shareholder of the Company.

According to the received notification, the share held directly by Karswell in the total number of votes at the General Meeting of the Company changed as a result of transactions concluded on January 26, 2018 by Karswell consisting in the disposal of 16,577,107 (sixteen million five hundred seventy seven thousand one hundred and seven) ordinary bearer shares of Cyfrowy Polsat, constituting 2.59% of the share capital of the Company and carrying the right to 16,577,107 (sixteen million five hundred seventy seven thousand one hundred and seven) votes at the General Meeting of the Company, representing 2.02% of the total number of votes at the General Meeting of the Company ("**Disposal of Shares**").

Prior to the Disposal of Shares, Karswell held directly 149,988,268 (one hundred forty nine million nine hundred eighty eight thousand two hundred sixty eight) ordinary bearer shares of Cyfrowy Polsat, constituting 23.45% of the share capital of the Company and carrying the right to 149,988,268 (one hundred forty nine million nine hundred eighty eight thousand two hundred sixty eight) votes at the General Meeting of the Company, representing 18.31% of the total number of votes at the General Meeting of the Company.

Following the Disposal of Shares, Karswell currently holds directly 133,411,161 (one hundred thirty three million four hundred eleven thousand one hundred sixty one) ordinary bearer shares of Cyfrowy Polsat, constituting 20.86% of the share capital of the Company and carrying the right to 133,411,161 (one hundred thirty three million four hundred eleven thousand one hundred sixty one) votes at the General Meeting of the Company, representing 16.29% of the total number of votes at the General Meeting of the Company.

There are no subsidiaries of Karswell which hold the Company's shares.

Karswell is not a party to any agreement on the transfer of rights to exercise voting rights vested in the Company's shares within the meaning of Article 87 Section 1 Item 3 letter c of the Polish Offering Act.

Karswell does not hold any financial instruments and is not entitled to or obligated to acquire any shares of the Company on terms set out in Article 69 Section 4 Item 7 of the Public Offering Act.

Karswell does not hold any financial instruments that direct or indirectly relate to the Company's shares, as referred to in Article 69 Section 4 Item 8 of the Public Offering Act.

The total number of votes at the General Meeting of the Company, to which Karswell is directly entitled, amounts to 133,411,161 (one hundred thirty three million four hundred eleven thousand one hundred sixty one),, representing 16.29% of the total number of votes at the General Meeting of the Company.

*Legal basis: Article 70 Section 1 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.*

Signed by:

/s/ Tobias Solorz

Tobias Solorz  
President of the Management Board