

CYFROWY POLSAT S.A.

Current report No. **73/2014**

Report Date: **December 17, 2014**

Subject: **Registration of amendments to the Articles of Association of Cyfrowy Polsat S.A. and the consolidated text of the Articles of Association of the Company**

The Management Board of Cyfrowy Polsat S.A. (the "**Company**") hereby informs, that on December 16, 2014 it was notified about the registration on December 9, 2014 by the District Court for the Capital City of Warsaw in Warsaw, XIII Business Division for the National Court Register of amendments to the Articles of Association of the Company.

The Articles of Association of the Company were amended based on the resolution number 6 of the Extraordinary General Meeting of the Company held on September 23, 2014, as follows:

I. the wording to date of Article 8 of the Articles of Association of the Company as follows:

"Art. 8

Share capital of the Company amounts to 13,934,113.44 (thirteen million nine hundred thirty four thousand one hundred and thirteen 44/100) zlotys, and is divided into 348,352,836 (three hundred forty eight million three hundred fifty two thousand eight hundred and thirty six) shares of face value of four groszy (0.04 zlotys) each, including:

1. *2,500,000 (two million five hundred thousand) registered shares series A, privileged as to the voting rights, identified by the numbers A No. 1 - 2,500,000. Each A series share gives a right to two (2) votes in a General Meeting.*
2. *2,500,000 (two million five hundred thousand) registered shares series B, privileged as to the voting rights identified by the numbers B No. 1 - 2,500,000. Each B series share gives a right to two (2) votes in a General Meeting.*
3. *7,500,000 (seven million five hundred thousand) registered shares series C, privileged as to the voting rights identified by the numbers C No. 1 - 7,500,000. Each C series share gives a right to two (2) votes in a General Meeting.*
4. *175,000,000 (one hundred seventy five million) shares series D, identified by the numbers D No. 1 - 175,000,000 including:*
 - a) *166,917,501 (one hundred sixty six million nine hundred seventeen thousand five hundred and one) registered shares, privileged as to the voting rights in a manner that each of the shares entitles to two (2) votes in a General Meeting identified by the numbers D No. 1 - 166,917,501,*
 - b) *8,082,499 (eight million eighty two thousand four hundred and ninety nine) bearer shares identified by the numbers D No. 166,917,502 - 175,000,000.*
5. *75,000,000 (seventy five million) ordinary, bearer shares series E identified by the numbers E No. 1 - 75,000,000.*
6. *5,825,000 (five million eight hundred twenty five thousand) ordinary, bearer shares series F identified by the numbers F No. 1 - 5,825,000.*
7. *80,027,836 (eighty million twenty seven thousand eight hundred and thirty six) bearer shares identified by the numbers H No. 1 - 80,027,836."*

was replaced with the following wording:

“Art. 8

Share capital of the Company amounts to 25,581,840.64 (twenty five million five hundred eighty one thousand eight hundred forty 64/100) zlotys, and is divided into 639,546,016 (six hundred thirty nine million five hundred forty six thousand sixteen) shares with a nominal value of 4 (four) groszy (0.04 PLN) each, including:

- 1. 2,500,000 (two million five hundred thousand) series A registered shares, privileged as to the voting rights, identified by the numbers A No. 1 – 2 500 000. Each series A share gives a right to two (2) votes in a General Meeting.*
 - 2. 2,500,000 (two million five hundred thousand) series B registered shares, privileged as to the voting rights, identified by the numbers B No. 1 – 2 500 000. Each series B share gives a right to two (2) votes in a General Meeting.*
 - 3. 7,500,000 (seven million five hundred thousand) series C registered shares, privileged as to the voting rights, identified by the numbers C No. 1 – 7 500 000. Each series C share gives a right to two (2) votes in a General Meeting.*
 - 4. 175,000,000 (one hundred seventy five million) series D shares, identified by the numbers D No. 1 – 175 000 000, including:*
 - a) 166,917,501 (one hundred sixty six million nine hundred seventeen five hundred one) registered shares, privileged as to the voting rights in such a way that each of these shares gives the right to 2 (two) votes at the General Meeting, identified by the numbers D No. 1 – 166 917 501*
 - b) 8,082,499 (eight million eighty two thousand four hundred ninety nine) bearer shares, identified by the numbers D No. 166 917 502 – 175 000 000.*
 - 5. 75,000,000 (seventy five million) series E bearer shares, identified by the numbers E No. 1 – 75 000 000.*
 - 6. 5,825,000 (five million eight hundred twenty five thousand) series F bearer shares, identified by the numbers F No. 1 – 5 825 000.*
 - 7. 80,027,836 (eighty million twenty seven thousand eight hundred thirty six) series H bearer shares, identified by the numbers H No. 1 – 80 027 836.*
 - 8. 47,260,690 (forty seven million two hundred sixty thousand six hundred ninety) ordinary series I bearer shares, identified by the numbers I No. 1 – 47 260 690.*
 - 9. 243,932,490 (two hundred forty three million nine hundred thirty two thousand four hundred ninety) ordinary series J bearer shares, identified by the numbers J No. 1 – 243 932 490.”*
- II. the wording to date of Article 15, section 1 of the Articles of Association of the Company as follows:*

“Art. 15 sect. 1

The Management Board shall be composed of one (1) member, including the President of the Board.”

was replaced with the following wording:

“Art. 15 sect. 1

The Management Board shall be composed of 1 (one) or more members, including the President of the Board and the Vice-President of the Board.”

III. the wording to date of Article 16 of the Articles of Association of the Company as follows:

“Art. 16

The following are entitled to issue statements on behalf of the Company:

- in the case of one person board - the President of the Board acting solely,*
- in the case of group board - the President of the Board acting solely, two members of the Board acting jointly, or a member of the board acting jointly with a proxy.”*

was replaced with the following wording:

“Art. 16

The following are entitled to issue statements on behalf of the Company:

- in the case of one person board - the President of the Board acting solely,*
- in the case of a group board - the President of the Board acting solely, the Vice-President of the Board acting jointly with a proxy, or a member of the board acting jointly with a proxy.”*

The consolidated text of the Articles of Association of the Company adopted by the resolution 01/02/10/2014 of the Supervisory Board dated October 2, 2014, based on the authorization granted by the resolution no 6 of the Extraordinary General Meeting of the Company held on September 23, 2014 constitutes an attachment to this current report.

Attachment: [Consolidated text of the Articles of Association of Cyfrowy Polsat S.A.](#) (.pdf)

Legal basis: Article 56 Section 1 item 2 of the Offering Act in connection with § 38 sec. 1 item 2 of the Ordinance of the Minister of Finance of February 19, 2009 regarding current and periodic information to be submitted by issuers of securities, and the conditions for recognizing equivalence of information required under non-member states regulations.

Signed by:

/s/ Aneta Jaskólska

/s/ Tomasz Szeląg

Aneta Jaskólska
Member of the Management Board

Tomasz Szeląg
Member of the Management Board