

CYFROWY POLSAT S.A.

Report No. **8/2015**

Report Date: **March 6, 2015**

Subject: **Recommendation of the Management Board concerning the distribution of the profit for the year ended December 31, 2014**

The Management Board of Cyfrowy Polsat S.A. (the "**Company**") hereby informs that on March 6, 2015 the Supervisory Board of the Company issued a positive opinion on the motion submitted by the Management Board of the Company regarding the distribution of profit generated by the Company in the financial year ended December 31, 2014.

In accordance with the dividend policy of the Company, adopted on January 22, 2014, of which the Company informed in current report no. 7/2014 dated January 23, 2014, the Management Board of the Company shall submit a proposal to the General Meeting for the distribution of dividends provided that the total indebtedness ratio of the Company's capital group, i.e. net debt to EBITDA as at the end of the financial year to which the profit distribution refers is less than 2.5x. Bearing in mind the existing obligation of the Company's capital group, the aim of the Management Board of the Company is to reduce the level of indebtedness as fast as possible in order to achieve the level of the net debt/EBITDA ratio anticipated in the dividend policy in the shortest term possible.

In light of the above, the Management Board of the Company recommends to the General Shareholders' Meeting not to pay dividends to shareholders and to allocate the total net profit for the financial year 2014 in the amount of PLN 177,213,590.79 to the reserve capital.

Upon the request of the Management Board of the Company, the Supervisory Board requested the General Shareholders' Meeting to adopt the resolution on the distribution of profit for the financial year 2014 as proposed and recommended by the Management Board.

Legal basis: § 38 Section 1 item 11 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 terms of acknowledging the equivalence of information required under the laws of non-member states.

Signed by:

/s/ Tomasz Gillner-Gorywoda

Tomasz Gillner-Gorywoda, President of the Management Board