

CYFROWY POLSAT S.A.

Current report: **11/2010**

Date of report: **31 March 2010**

Subject: **Information on signing an annex to the agreement with Nagravision SA (significant agreement)**

The Management Board of Cyfrowy Polsat S.A. ("Company") hereby informs that on 31 March 2010 Annex 4 to the agreement dated 2 November 2004 between Cyfrowy Polsat S.A. and Nagravision SA („Nagravision”) on rent, license and installation of the Nagravision conditional access system and the sales of Nagravision smartcards was signed.

For the rent, licence, and technical support for the conditional access system, the Company will pay Nagravision S.A. a monthly, fixed fee, expressed in euro, based on the defined number of subscribers as set forth in the agreement. In addition, the Company will pay Nagravision a fee, expressed in euro, for the purchase of smartcards, per each purchased smartcard.

The value of the signed annex depends on the number of subscribers based on whom the monthly fee is paid for the rent, licence and technical support of the conditional access system, the number of smartcards purchased, and the PLN/EUR exchange rate. The Company estimated that the value of the annex, for the duration of the contract until 31 December 2020, will be approximately PLN 356 million, assuming the PLN/EUR exchange rate at 3.8622 per EUR 1, the exchange rate published by the National Bank of Polish on 31 March 2010, the estimated number of subscribers based on whom the fee is calculated, and the estimated number of smartcards that the Company will purchase during the contract duration.

The agreement was concluded on an arm's length basis as applied in agreements of this sort.

The Annex to the agreement was deemed significant as its value exceeds 10% revenue for the four previous quarters of trading.

Legal basis: Paragraph 5, section 1, point 3 of a Decree of the Finance Minister of 19 February 2009 on current and periodical information filed by issuers of securities and conditions of recognising as equal information required under the laws of countries not being member states.

Signed by:

/p/ Dominik Libicki

Dominik Libicki, President of the Management Board