

CYFROWY POLSAT S.A.

Current report no.: **24/2008**

Date of report: **8 July 2008**

Subject: **Conclusion of agreement with Polish Filmmakers Association (significant agreement)**

The Board of Cyfrowy Polsat S.A. („the Company”) hereby informs that on 7 July 2008 an agreement was signed between the Company and Polish Filmmakers Association („SFP”) regarding the fact that SFP, in exchange for a fee set out in the agreement, grants Cyfrowy Polsat a non-exclusive and transferable license for the use of audiovisual works and related rights available to audio-video producers for videograms in the area of re-broadcasting of audiovisual works and videograms contained within television programs made available by Cyfrowy Polsat through satellite receivers.

The agreement regulates the issue of granting the aforementioned license by SFP and the rules of disbursement of a fee for the period from 1 January 2000, i.e. from the digital platform’s operational launch until the agreement conclusion date. A payment of the fee set out in the agreement for the period shall exhaust all claims of SFP against the Company for the use of rights represented by SFP before the agreement conclusion date.

The agreement has been concluded for the period until 31 December 2010, with an option of automatic extension for a further three year period.

The fee charged by SFP pursuant to the agreement in question shall not cover royalties to pieces of music used in the audiovisual works and the rights of Polish film scriptwriters for the audio-video works used.

The license granted pursuant to the agreement may be terminated with immediate effect by SFP in a case only if Cyfrowy Polsat shall be in default with payment towards SFP for three full settlement periods only, after prior written notice issued by SFP and a month’s time given for settlement of the arrears.

The agreement has been deemed a material one due to the fact that its value over its life shall exceed 10% of equity of the Company.

Legal basis: Paragraph 5, section 1, point 3 of a Decree of the Finance Minister regarding current and periodical information filed by issuers of securities.

Signed by:

/p/ Maciej Gruber
Maciej Gruber, Member of the Board

/p/ Andrzej Matuszyński
Andrzej Matuszyński, Member of the Board