

NOTICE OF MANAGEMENT BOARD OF CYFROWY POLSAT SPÓŁKA AKCYJNA ON CONVENING THE ORDINARY GENERAL MEETING

The Management Board of Cyfrowy Polsat S.A., with its registered office in Warsaw, entered into the register of entrepreneurs of the National Court Register (KRS), kept by the District Court for the capital city of Warsaw, XIII Commercial Department of KRS under No. 0000010078 (the "Company"), acting on the basis of Article 399 § 1 in conjunction with Articles 402¹ and 402² of the Commercial Companies Code ("CCC"), hereby convenes the Annual General Meeting of the Company to be held at the Company's premises at Łubinowa 4A Street, Warsaw, at 11:00 a.m., on May 19, 2011.

Agenda of the Annual General Meeting:

1. Opening of the Annual General Meeting.
2. Election of the Chairman of the Annual General Meeting.
3. Making an attendance list, validation of correctness of convening the Annual General Meeting and its ability to adopt binding resolutions.
4. Appointment of the Ballot Committee.
5. Adoption of the agenda of the Annual General Meeting.
6. Management Board's presentation of the Management Board's Report on Company's activities in the fiscal year 2010, Company's financial statements for the fiscal year 2010, Management Board's Report on activities of the Cyfrowy Polsat Group in the fiscal year 2010, consolidated financial statements of the Cyfrowy Polsat Group for the fiscal year 2010.
7. The Supervisory Board's presentation of its statement on the evaluation of:
 - a) the Management Board's Report on Company's activities in the fiscal year 2010;
 - b) the Company's financial statements for the fiscal year 2010; and
 - c) the Management Board's motion regarding the distribution of profit generated in the fiscal year 2010.
8. The Supervisory Board's presentation of the evaluation of the Company's standing and the Management Board's activities.
9. Consideration and adoption of a resolution approving the Management Board's Report on the Company's activities in the fiscal year 2010.
10. Consideration and adoption of a resolution approving the Company's annual financial statements for the fiscal year 2010.
11. Consideration and adoption of a resolution approving the Management Board's Report on the Company Group's activities in the fiscal year 2010.
12. Consideration and adoption of a resolution approving the Company Group's consolidated annual financial statements for the fiscal year 2010.
13. Consideration and adoption of a resolution approving the Supervisory Board's Report for the fiscal year 2010.
14. Consideration and adoption of resolutions granting a vote of approval to members of the Management Board for the performance of their duties in the year 2010.

15. Consideration and adoption of resolutions granting a vote of approval to members of the Supervisory Board for the performance of their duties in the year 2010.
16. Adoption of a resolution on distribution of profits for the fiscal year 2010.
17. Adoption of a resolution regarding an issuance of bonds.
18. Adoption of a resolution regarding amendments to the Articles of Association.

Wording to date:

“Art. 8”

Share capital of the Company amounts to 10,733,000 (ten million seven hundred and thirty three thousand) zlotys, and is divided into 268,325,000 (two hundred and sixty eight million three hundred and twenty five thousand) 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.

Proposed wording:

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.”

19. Closing the Annual General Meeting.

Information for shareholders

Right to participate in the Annual General Meeting

The Management Board hereby informs that the right to participate in the Annual General Meeting hold, pursuant to Article 406¹ of the CCC, only the persons who are shareholders in the Company sixteen days before the date of the Annual General Meeting, i.e. on May 3, 2011 (the registration day of participation in the Annual General Meeting, hereinafter referred to as the "**Registration Day**") providing that they present to the entity keeping their securities account a request to issue a confirmation issued on their name of the right to participate in the Annual General Meeting during the period from the announcement of convening the Annual General Meeting, i.e. April 22, 2011 to the first business day after the Registration Day, i.e. May 4, 2011.

The persons authorized on the basis of registered shares and temporary certificates as well as pledgors and usufructuaries who are entitled to the voting right, have the right to participate in the Annual General Meeting if they are entered in the book of shares on the Registration Day.

The shareholders' list authorized to participate in the Annual General Meeting shall be prepared on the basis of the book of shares and a register disclosed by the entity keeping the securities deposit (Krajowy Depozyt Papierów Wartościowych S.A.) and made available for inspection from 9 a.m. to 4 p.m. at the Company's premises at Łubinowa 4A Street, 03-878, Warsaw, for 3 business days before holding the Annual General Meeting, i.e. on May 16, 17 and 18, 2011.

A Company's shareholder may inspect the shareholders' list at the premises of the Company's Management Board and request a copy of the list upon reimbursement of costs of such issuance. A shareholder may also request that the shareholders' list be sent to it via electronic mail free of charge, specifying address to which the list should be sent. A shareholder may present such a request through electronic mail to the address: akcjonariusze@cyfrowypolsat.pl.

Selected rights of shareholders connected with the Annual General Meeting

A shareholder or shareholders representing at least one twentieth of the share capital may:

- (i) request that specified items be put on the agenda of the Annual General Meeting; such a request should be submitted to the Management Board at least twenty one days before the date of the Annual General Meeting, i.e. until April 28, 2011; the request should provide a justification or a resolution draft regarding an item proposed to be put on the agenda; the request should be sent to the address of the Company's or in the electronic form to the address: akcjonariusze@cyfrowypolsat.pl. Documents confirming the right to submit the request should be attached thereto. The Management Board shall immediately, however, at least 18 (eighteen) days before the determined date of the Annual General Meeting, i.e. until May 1, 2011, announce changes to the agenda, introduced upon shareholders' request. The announcement shall be made in a manner proper to convene the General Meeting.
- (ii) submit to the Company before the date of the Annual General Meeting in writing to the address of the Company's registered office or in the electronic form to the address: akcjonariusze@cyfrowypolsat.pl resolution drafts regarding matters introduced to the agenda of the Annual General Meeting or matters which are to be introduced to the agenda. The Company immediately announces resolution drafts on its Website.
- (iii) submit during the Annual General Meeting resolution drafts regarding matters introduced to the agenda. Furthermore, a shareholder may submit proposals for changes and supplements to resolution drafts, included on the agenda of the Annual General Meeting until the closing of the discussion over the item on the agenda regarding the resolution draft which such proposal relates to. Those proposals with a short justification should be submitted in writing, separately for each resolution draft, with the name or the company (name) of the shareholder to the Chairman of the General Meeting.

The manner of participation in the Annual General Meeting and exercising the voting rights

A shareholder who is an individual may participate in the Annual General Meeting and vote in person or by an attorney-in-fact. The shareholder who is not an individual may participate in the Annual General Meeting and vote by a person authorized to make declarations of intent on its behalf or by an attorney-in-fact. The power of attorney to participate in the Annual General Meeting and to vote should be drawn up in a written form or granted in an electronic format.

The power of attorney granted in the electronic format need not to bear the secured electronic signature by way of valid qualified certificate. The Company should be informed forthwith about any power of attorney granted in an electronic format by sending an e-mail to akcjonariusze@cyfrowypolsat.pl. The information on granting the power of attorney should include the particulars of the attorney-in-fact and the grantor (it should include the name and surname (business name), place of residence (registered office) and the number of shares, that the right to vote will be executed from. All consequence related to an improper manner of granting the said power of attorney shall be born by the grantor.

The Company may take appropriate actions to identify the shareholder and attorney-in-fact in order to verify the validity of the power of attorney granted in the electronic format. The Company may, in particular, ask the shareholder, via an e-mail, to confirm the fact that the power of attorney has indeed been granted.

In order to identify the shareholder granting the power of attorney, the notice on granting the power of attorney in an electronic format should include the following (as an appendix):

- (i) in the event of a shareholder who is an individual: a copy of an ID card, passport, or any other official identity document of the shareholder; or

- (ii) in the event of a shareholder who is not an individual: an excerpt from an appropriate register or other document confirming that a given individual(s) is authorized to represent the shareholder at the Annual General Meeting (e.g. uninterrupted series of powers of attorney).

If there are any doubts as to the authenticity of the aforementioned documents, the Management Board of the Company reserves the right to request the attorney-in-fact to present the following documents when the attendance list is being drawn up:

- (i) in the event of a shareholder who is an individual: a copy of an original ID card, passport, or any other official identity document of the shareholder certified to be a true copy of the original document by the notary or any other entity authorized to do so; or
- (ii) in the event of a shareholder who is not an individual - an original or copy of the document certified by a notary or some other entity authorized to certify that an excerpt from an appropriate register or other document confirming that a given individual(s) is authorized to represent the shareholder at the Annual General Meeting (e.g. uninterrupted series of powers of attorney) are true copies of the original document.

For the identification purpose of the attorney-in-fact, the Management Board of the Company reserves the right to request the attorney-in-fact to present the following when the attendance list is being drawn up:

- (i) in the event of a shareholder who is an individual: a copy of an ID card, passport, or any other official identity document of the shareholder; or
- (ii) in the event of a shareholder who is not an individual: an original or copy of the document certified by a notary or some other entity authorized to certify that an excerpt from an appropriate register or other document confirming that a given individual(s) is authorized to represent the shareholder at the Annual General Meeting (e.g. uninterrupted series of powers of attorney) are true copies of the original document and an ID card, passport or other official identity document of an individual(s) authorized to represent the attorney-in-fact at the Annual General Meeting.

The right to represent the shareholder who is not an individual should arise from a current excerpt from the appropriate register presented when the attendance list is being drawn up, possibly from an uninterrupted series of powers of attorney, and the person(s) granting the power of attorney on behalf of the person who is not an individual, should be enumerated in the said excerpt.

Forms, specified in Article 402³ § 1 Section 5 of the CCC, under which the voting right may be exercised by an attorney-in-fact, are made available on the Company's website at www.cyfrowypolsat.pl, subpage: *Investors' Center*, tab: *General Shareholders Meeting - Materials*. The shareholder is not obliged to grant a power of attorney using the form made available by the Company.

At the same time, the Management Board informs that if the power of attorney is granted together with a voting instruction, the Company will not verify whether the attorneys-in-fact execute their voting rights pursuant to the instructions which they received from the shareholders. In view of the above, the Management Board informs that the voting instruction should only be given to the attorney-in-fact alone.

A member of the Company's Management Board and employees of the Company may act as attorneys-in-fact at the Annual General Meeting. If a member of the Management Board, member of the Company's Supervisory Board, liquidator, employee or a member of the Company's authorities or an employee of the subsidiary of Cyfrowy Polsat performs the duties of an attorney-in-fact at the Annual General Meeting, the power of attorney may grant a person a power of representation at only one general meeting. The attorney-in-fact is obliged to

disclose to the shareholder all circumstances indicating that there exists, or may occur, any conflict of interest. Granting further powers of attorney by the attorney-in-fact, specified herein, is excluded.

The rules and regulations of the General Meeting of the Company do not provide for a possibility to exercise the right to vote by mail or by the use of electronic means of communication.

The Company does not anticipate that the shareholders may participate in the Annual General Meeting through the use of electronic means of communications.

The Company's Articles of Association does not provide for a possibility to voice one's opinion during the Annual General Meeting through the use of electronic means of communications.

Materials concerning the Annual General Meeting

Any person authorized to participate in the Annual General Meeting may obtain all the documents, which are to be presented at the Annual General Meeting together with the draft resolutions, from the Company's website as of the date on which the Annual General Meeting has been convened, pursuant to Article 402³ § 1 of the CCC. Any comments of the Management Board or the Supervisory Board concerning issues introduced to the agenda of the Annual General Meeting or issues which are to be placed on the agenda before the Meeting, will be available on the Company's website, immediately after they are made.

Registration of attendance at the Annual General Meeting

The persons authorized to participate in the Annual General Meeting are asked to register and take a ballot in front of the meeting venue half an hour before the commencement of the Annual General Meeting as such.

Other information

Information concerning the Annual General Meeting will be made available on the Company's website at www.cyfrowypolsat.pl, subpage: *Investors' Center*, tab: *General Shareholders Meeting - Materials*.