

Cyfrowy Polsat S.A.

Power of attorney form for the Extraordinary Shareholders Meetings
convened on November 16, 2021

POWER OF ATTORNEY FORM

**for the EXTRAORDINARY GENERAL MEETING of
CYFROWY POLSAT S.A. with its registered office in Warsaw
convened on November 16, 2021**

I/We, the undersigned shareholder(s)/representative(s) of a shareholder of Cyfrowy Polsat S.A. with its registered office in Warsaw (hereinafter the “**Company**”) hereby declare that:

.....
(name and surname/company of the shareholder)

(hereinafter the “**Shareholder**”) holds
(number:) of shares in the Company,

and hereby grant the power of attorney to:

(i) Mr./Ms.....,
holder of (identification) no.,

or

(ii)
(name of entity), with registered office in
address

to represent the Shareholder at the Extraordinary General Meeting of the Company convened on November 16, 2021, at 11:00 a.m. in Warsaw at 4a Łubinowa Street, 03-878 Warsaw, and in particular to participate, speak at the Extraordinary General Meeting, vote on behalf of the Shareholder and to perform any other activities relating to the Extraordinary General Meeting according to the voting instructions found below / according to the proxy’s will (*delete as appropriate*).

Signature

Signature

Name and surname:.....

Name and surname:.....

Company:.....

Company:.....

Position:.....

Position:.....

Address:.....

Address:.....

Cyfrowy Polsat S.A.

*Power of attorney form for the Extraordinary Shareholders Meetings
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**INSTRUCTION ON THE EXECUTION OF THE VOTING RIGHTS BY A PROXY AT THE
EXTRAORDINARY GENERAL MEETING OF CYFROWY POLSAT S.A. WITH ITS REGISTERED
OFFICE IN WARSAW CONVENED ON NOVEMBER 16, 2021**

**ITEM 2 OF THE AGENDA – APPOINTMENT OF THE CHAIRMAN OF THE EXTRAORDINARY GENERAL
MEETING**

(Draft resolution No.1 – Attachment No. 1)

In favor

Number of shares:

Against

Objection and request
for its inclusion in the
minutes

Number of shares:

Abstain from voting

Number of shares:

At the discretion of the
proxy

Number of shares:

Other

**INSTRUCTION ON THE EXECUTION OF THE VOTING RIGHTS BY A PROXY AT THE
EXTRAORDINARY GENERAL MEETING OF CYFROWY POLSAT S.A. WITH ITS REGISTERED
OFFICE IN WARSAW CONVENED ON NOVEMBER 16, 2021**

ITEM 4 OF THE AGENDA – APPOINTMENT OF THE BALLOT COMMITTEE

(draft resolution No. 2 – Attachment No. 2)

<input type="checkbox"/> In favor	<input type="checkbox"/> Against <input type="checkbox"/> Objection and request for its inclusion in the minutes	<input type="checkbox"/> Abstain from voting	<input type="checkbox"/> At the discretion of the proxy
Number of shares: _____	Number of shares: _____	Number of shares: _____	Number of shares: _____
<input type="checkbox"/> Other			

Cyfrowy Polsat S.A.

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**INSTRUCTION ON THE EXECUTION OF THE VOTING RIGHTS BY A PROXY AT THE
EXTRAORDINARY GENERAL MEETING OF CYFROWY POLSAT S.A. WITH ITS REGISTERED
OFFICE IN WARSAW CONVENED ON NOVEMBER 16, 2021**

ITEM 4 OF THE AGENDA – APPOINTMENT OF THE BALLOT COMMITTEE

(draft resolution No. 3 – Attachment No. 3)

In favor

Number of shares:

Other

Against

Objection and
request for its inclusion
in the minutes

Number of shares:

Abstain from voting

Number of shares:

At the discretion of
the proxy

Number of shares:

**INSTRUCTION ON THE EXECUTION OF THE VOTING RIGHTS BY A PROXY AT THE
EXTRAORDINARY GENERAL MEETING OF CYFROWY POLSAT S.A. WITH ITS REGISTERED
OFFICE IN WARSAW CONVENED ON NOVEMBER 16, 2021**

ITEM 4 OF THE AGENDA – APPOINTMENT OF THE BALLOT COMMITTEE

(draft resolution No. 4 – Attachment No. 4)

In favor

Number of shares:

Other

Against

Objection and
request for its inclusion
in the minutes

Number of shares:

Abstain from voting

Number of shares:

At the discretion of
the proxy

Number of shares:

Cyfrowy Polsat S.A.

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**INSTRUCTION ON THE EXECUTION OF THE VOTING RIGHTS BY A PROXY AT THE
EXTRAORDINARY GENERAL MEETING OF CYFROWY POLSAT S.A. WITH ITS REGISTERED
OFFICE IN WARSAW CONVENED ON NOVEMBER 16, 2021**

ITEM 5 OF THE AGENDA – ADOPTION OF THE AGENDA

(draft resolution No. 5 – Attachment No. 5)

In favor

Number of shares:

Other

Against

Objection and
request for its inclusion
in the minutes

Number of shares:

Abstain from voting

Number of shares:

At the discretion of
the proxy

Number of shares:

**INSTRUCTION ON THE EXECUTION OF THE VOTING RIGHTS BY A PROXY AT THE
EXTRAORDINARY GENERAL MEETING OF CYFROWY POLSAT S.A. WITH ITS REGISTERED
OFFICE IN WARSAW CONVENED ON NOVEMBER 16, 2021**

**ITEM 9 OF THE AGENDA – ADOPTION OF A RESOLUTION TO AUTHORIZE THE MANAGEMENT
BOARD TO ACQUIRE OWN SHARES AND CREATE A CAPITAL RESERVE FOR THE PURPOSES
OF THE OWN SHARES BUY-BACK PROGRAM**

(draft resolution No. 6 – Attachment No. 6)

In favor

Number of shares:

Other

Against

Objection and
request for its inclusion
in the minutes

Number of shares:

Abstain from voting

Number of shares:

At the discretion of
the proxy

Number of shares:

Attachments – draft resolutions of the Extraordinary General Meeting

To item 2 of the agenda:

Attachment no. 1:

**Resolution No.1
of the Extraordinary General Meeting
of Cyfrowy Polsat Spółka Akcyjna (“Company”)
seated in Warsaw
dated November 16, 2021
on the appointment of the Chairman of the Extraordinary General Meeting**

**§ 1
Appointment of the Chairman**

The Extraordinary General Meeting of the Company hereby appoints Ms./Mr. [●] as the Chairman of the Extraordinary General Meeting of the Company.

**§ 2
Entry into force**

The Resolution shall enter into force as of the moment of its adoption.

To item 4 of the agenda:

Attachment no. 2:

**Resolution No.2
of the Extraordinary General Meeting
of Cyfrowy Polsat Spółka Akcyjna (“Company”)
seated in Warsaw
dated November 16, 2021
on the appointment of the Ballot Committee**

**§ 1
Appointment of the Ballot Committee**

The Extraordinary General Meeting of the Company hereby appoints Ms./Mr. [●] to the Ballot Committee.

**§ 2
Entry into force**

The Resolution shall enter into force as of the moment of its adoption.

Attachment no. 3:

**Resolution No.3
of the Extraordinary General Meeting
of Cyfrowy Polsat Spółka Akcyjna ("Company")
seated in Warsaw
dated November 16, 2021
on the appointment of the Ballot Committee**

**§ 1
Appointment of the Ballot Committee**

The Extraordinary General Meeting of the Company hereby appoints Ms./Mr. [●] to the Ballot Committee.

**§ 2
Entry into force**

The Resolution shall enter into force as of the moment of its adoption.

Attachment no. 4:

**Resolution No.4
of the Extraordinary General Meeting
of Cyfrowy Polsat Spółka Akcyjna ("Company")
seated in Warsaw
dated November 16, 2021
on the appointment of the Ballot Committee**

**§ 1
Appointment of the Ballot Committee**

The Extraordinary General Meeting of the Company hereby appoints Ms./Mr. [●] to the Ballot Committee.

**§ 2
Entry into force**

The Resolution shall enter into force as of the moment of its adoption.

To item 5 of the agenda:

Attachment no. 5:

**Resolution No.5
of the Extraordinary General Meeting
of Cyfrowy Polsat Spółka Akcyjna (“Company”)
seated in Warsaw
dated November 16, 2021
on the adoption of the agenda**

The Extraordinary General Meeting of the Company hereby resolves as follows:

**§ 1
Adoption of the agenda**

The agenda of the Extraordinary General Meeting is hereby adopted with the following wording:

1. Opening of the Extraordinary General Meeting.
2. Appointment of the Chairman of the Extraordinary General Meeting.
3. Validation of the correctness of convening the Extraordinary General Meeting and its ability to adopt binding resolutions.
4. Appointment of the Ballot Committee.
5. Adoption of the agenda.
6. Adoption of a resolution to authorize the Management Board to acquire own shares and create a capital reserve for the purposes of the own shares buy-back program.
7. Closing of the Extraordinary General Meeting.

**§2
Entry into force**

The Resolution shall enter into force on the date of its adoption.

Reasons of the draft resolutions 1-5

The resolutions are of an organizational and formal nature and their purpose is to conduct the Extraordinary General Meeting in a correct manner.

To item 6 of the agenda:

Attachment no. 6:

**Resolution No.6
of the Extraordinary General Meeting
of Cyfrowy Polsat Spółka Akcyjna (“Company”)
seated in Warsaw
dated November 16, 2021
on the authorization for the Management Board to acquire own shares and create a capital
reserve for the purposes of the own shares buy-back program**

§ 1

Buy-back of Own Shares

Pursuant to Article 393 item 6 in conjunction with Article 362 § 1 item 8 in conjunction with Article 362 § 2 of the Commercial Companies Code the Extraordinary General Meeting of the company Cyfrowy Polsat S.A. with its registered office in Warsaw (the “**Company**”) authorizes the Management Board of the Company to acquire the fully covered shares of the Company (the “**Own Shares**”) on the terms set out in this resolution (the “**Own Shares Buy-Back Program**”).

§ 2

The terms of the Own Shares Buy-Back Program

The acquisition of the Own Shares under the Own Shares Buy-Back Program shall take place on the terms specified below:

1. The Company may acquire up to 83,250,000 (say: eighty three million two hundred fifty thousand) fully covered Own Shares, i.e., the Own Shares with a total nominal value not exceeding 20% of the share capital of the Company, including the nominal value of the remaining shares of the Company which are held by the Company;
2. the Company may acquire the Own Shares in any form, including their direct acquisition by the Company, the acquisition through the intermediary of an investment firm, the acquisition of the Own Shares under the tender offer to subscribe for the sale of shares or by any other manner stipulated in law provisions;
3. the purchase price of the Own Shares may not be lower than PLN 0.04 (say: four groszy) per one Own Share and may not be higher than PLN 35.00 (say: thirty five złotych) per one Own Share;
4. the total maximum price for purchasing all Own Shares increased by the cost of their acquisition shall not exceed PLN 2,930,000,000.00 (say: two billion nine hundred thirty million złotych), i.e., shall not be higher than the amount of the capital reserve created for this purpose from the amount which may be designated for distribution in accordance with Article 348 § 1 of the Commercial Companies Code;

5. the authorization for the Management Board to acquire the Own Shares shall be valid for a period of five years starting from the date of the adoption of the resolution, however not longer than until the funds allocated for the acquisition of the Own Shares are exhausted (the “**Authorization Period**”);
6. the Own Shares acquired by the Company under the Own Shares Buy-Back Program may be redeemed by the Company under a separate procedure or disposed of by the Management Board of the Company in another manner, taking into account the needs arising from the operations conducted by the Company;
7. the acquisition of the Own Shares pursuant to this resolution does not exclude the acquisition of the Company’s own shares by the Company in cases where law provisions allow so.

§ 3

Creation of the capital reserve from the dividend fund

In order to enable the acquisition of the Own Shares under the Own Shares Buy-Back Program, the Extraordinary General Meeting resolves, pursuant to Article 362 § 2 item 3 in conjunction with Article 348 § 1 of the Commercial Companies Code, to create a capital reserve for the purposes of the Own Shares Buy-Back Program, dedicated to finance the acquisition of the Own Shares by the Company under the Own Shares Buy-Back Program. For the purpose of capital injection to the capital reserve mentioned in the previous sentence, an amount of PLN 2,930,000,000.00 (say: two billion nine hundred thirty million złotys) is being transferred from the Company’s reserve supplementary (from its funds which were created from the profits earned and which can be allocated to the dividend payout) to the capital reserve created for the purposes of the execution of the Own Shares Buy-Back Program. Thereby, the Company’s supplementary capital is being decreased accordingly by the amount of the capital reserve. The Extraordinary General Meeting hereby resolves that after the lapse of the Authorization Period the funds accumulated within the capital reserve, created by virtue of this resolution, which were not used for the acquisition of the Own Shares under the Own Shares Buy-Back Program will be transferred to the Company’s supplementary capital.

§ 4

The authorization for the Management Board of the Company

The Extraordinary Shareholders Meeting authorizes the Management Board of the Company to take all factual and legal actions aimed at the execution of the Own Shares Buy-Back Program and the acquisition of the Own Shares in accordance with the provisions of this resolution, including in particular the determination of detailed rules for the acquisition of the Own Shares to the extent not specified in this resolution.

§ 5

Coming into force

The resolution comes into force upon adoption.

The reason of the draft resolution 6

The resolution presented for adoption results from the decision of the Management Board of the Company dated 27 September 2021 on taking actions aimed at effecting a program of acquisition of the Company's own shares and the tender offer to subscribe for the sale of shares of the Company announced on 28 September 2021. The adoption of a resolution by the General Meeting of the Company on authorizing the Management Board to acquire the own shares and creating a relevant amount of the capital reserve for the purposes of the own shares buy-back program is a condition precedent to effect the tender offer.