

Draft resolutions of the Extraordinary General Meeting

To Item 2 of the agenda:

**Resolution No. [1]
of the Extraordinary General Meeting
of Cyfrowy Polsat Spółka Akcyjna
of December 17, 2010
regarding the appointment of the Chairman**

**§ 1
Appointment of the Chairman**

The Extraordinary General Meeting of Cyfrowy Polsat S.A. (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 on the date of its adoption.

To Item 4 of the agenda:

**Resolution No. [2]
of the Extraordinary General Meeting
of Cyfrowy Polsat Spółka Akcyjna
of December 17, 2010
regarding the appointment of the Ballot Counting Committee**

§ 1

Appointment of the Ballot Counting Committee

The Extraordinary General Meeting of Cyfrowy Polsat S.A. (the "**Company**") hereby appoints Ms./Mr. [●] to the Ballot Counting Committee.

§ 2

Entry into force

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

**Resolution No. [3]
of the Extraordinary General Meeting
of Cyfrowy Polsat Spółka Akcyjna
of December 17, 2010
regarding the appointment of the Ballot Counting Committee**

§ 1

Appointment of the Ballot Counting Committee

The Extraordinary General Meeting of Cyfrowy Polsat S.A. (the “**Company**”) hereby appoints Ms./Mr. [●] to the Ballot Counting Committee.

§ 2

Entry into force

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

**Resolution No. [4]
of the Extraordinary General Meeting
of Cyfrowy Polsat Spółka Akcyjna
of December 17, 2010
regarding the appointment of the Ballot Counting Committee**

§ 1

Appointment of the Ballot Counting Committee

The Extraordinary General Meeting of Cyfrowy Polsat S.A. (the “**Company**”) hereby appoints Ms./Mr. [●] to the Ballot Counting Committee.

§ 2

Entry into force

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

To Item 5 of the agenda:

**Resolution No. [5]
of the Extraordinary General Meeting
of Cyfrowy Polsat Spółka Akcyjna
of December 17, 2010
regarding the adoption of the agenda**

The Extraordinary General Meeting of Cyfrowy Polsat S.A. (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 of the Company.
2. Appointment of the Chairman of the Extraordinary General Meeting of the Company.
3. Preparing the attendance list, confirming that the Extraordinary General Meeting of the Company has been properly convened and is able to adopt valid resolutions.
4. Appointment of the Ballot Counting Committee.
5. Adoption of the agenda of the Extraordinary General Meeting of the Company.
6. Adoption of the resolution regarding a conditional increase of the Company's share capital in the form of issuance of Series H shares.
7. Adoption of the resolution regarding the exclusion of the preemptive right of the existing shareholders to new Series H shares.
8. Adoption of the resolution regarding the issue of Series H subscription warrants.
9. Adoption of the resolution regarding the exclusion of the preemptive right of the existing shareholders to Series H subscription warrants.
10. Adoption of the resolution authorizing the Management Board to carry out any actions necessary to admit Series H shares issued as part of a conditional increase of the share capital to the trading on the regulated market as well as dematerialization of those shares.
11. Adoption of the resolution regarding consent to dispose of an organized part of the enterprise.
12. Closing of the Extraordinary General Meeting of the Company.

**§ 2
Entry into force**

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

To Item 6 of the agenda:

**Resolution No. [6]
of the Extraordinary General Meeting of
Cyfrowy Polsat Spółka Akcyjna
of December 17, 2010 regarding a conditional increase of the Company's share capital in the
form of issuance of Series H shares**

§ 1.

Conditional increase of the share capital

Pursuant to Article 448 of the Commercial Companies Code, the Extraordinary General Meeting of Cyfrowy Polsat S.A. ("**Company**") hereby resolves as follows:

- (i) to conditionally increase the share capital of the Company by no more than PLN 3,201,113.44 (*three million two hundred one thousand one hundred thirteen zloty forty four grosz*);
- (ii) to effect the share capital increase through the issuance of no more than 80,027,836 (*eighty million twenty seven thousand eight hundred thirty six*) ordinary bearer Series H shares with the nominal value of PLN 0.04 (*four grosz*) each;
- (iii) the issue price of the Series H shares shall be PLN 14.37 (*fourteen zloty thirty seven grosz*);
- (iv) the Series H shares taken up by the eligible persons shall be eligible for dividend as of January 1, 2010, at par with other shares of the Company, that is for the whole year 2010;
- (v) the rights to subscribe for Series H shares shall expire on September 30, 2011.

§ 2.

Purpose of the conditional share capital increase

The purpose of the conditional share capital increase in the Company is to vest the right to subscribe for its shares in holders of registered Series H subscription warrants of the Company, thus enabling the Company to pursue its investment plans concerning the acquisition of 2,369,467 shares of Telewizja Polsat Spółka Akcyjna with its registered office in Warsaw ("**TV Polsat**") representing 100% of the share capital of that company. Part of the price for the shares of TV Polsat shall be paid through a contractual set-off of the Company's receivables corresponding to TV Polsat shareholders' obligation to pay for the shares acquired in exercise of their respective rights from registered Series H subscription warrants issued by the Company pursuant to Resolution No. [8] of the Extraordinary General Meeting of the Company, against the TV Polsat's shareholders receivables related to the sale of shares of TV Polsat to the Company. The contractual set-off shall be executed pursuant to Article 14 §4 of the Commercial Companies Code.

As a result of this transaction, the Company shall form a capital group well positioned to effectively compete on the market and accrete value to its shareholders by pursuing a common strategy.

§ 3.

Persons eligible for the shares

The persons eligible to take up the Series H shares are the persons who will acquire Series H subscription warrants to be issued and offered by the Company pursuant to Resolution No. [8] of the Extraordinary General Meeting of December 17, 2010 regarding the issuance of subscription warrants, to be adopted in conjunction with this Resolution.

§ 4.

Entry into force

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

To Item 7 of the agenda:

**Resolution No. [7]
of the Extraordinary General Meeting
of Cyfrowy Polsat S.A.
of December 17, 2010
regarding the exclusion of preemptive rights of existing shareholders with respect to the new
Series H shares**

Pursuant to Article 433 of the Commercial Companies Code, after having considered an opinion of the Management Board of Cyfrowy Polsat S.A. ("**Company**") regarding the exclusion of preemptive rights of the existing shareholders with respect to the new Series H shares, attached to this Resolution as Appendix No. 1, the Extraordinary General Meeting of the Company hereby resolves as follows:

§ 1.

Exclusion of preemptive rights

The preemptive rights of the existing shareholders of the Company shall be excluded with respect to the new Series H shares.

The Series H shares will be issued to holders of registered Series H subscription warrants issued by the Company for the purpose of facilitating the implementation of the Company's investment plans concerning the acquisition of 2,369,467 shares of Telewizja Polsat Spółka Akcyjna with its registered office in Warsaw ("**TV Polsat**") representing 100% of the share capital of that company. Part of the price for the shares of TV Polsat shall be paid through a contractual set-off of the Company's receivables corresponding to TV Polsat shareholders' obligation to pay for the shares acquired in exercise of their respective rights from registered Series H subscription warrants issued by the Company pursuant to Resolution No. [8] of the Extraordinary General Meeting of the Company, against the TV Polsat's shareholders receivables related to the sale of shares of TV Polsat to the Company. The contractual set-off shall be executed pursuant to Article 14 §4 of the Commercial Companies Code.

The purpose and nature of the capital increase justify excluding entirely the preemptive rights of Company's existing shareholders with respect to the Series H shares.

§ 2.

Entry into force

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

Appendix No. 1

OPINION OF THE MANAGEMENT BOARD REGARDING THE EXCLUSION OF PREEMPTIVE RIGHTS OF THE EXISTING SHAREHOLDERS WITH RESPECT TO THE NEW SERIES H SHARES

Pursuant to Article 433 of the Commercial Companies Code, the Management Board of Cyfrowy Polsat S.A. ("**Company**") hereby recommends excluding the preemptive rights of existing shareholders of the Company with respect to the new Series H shares.

The Management Board of the Company also recommends to offer the Series H shares at a price of PLN 14.37 (*fourteen zloty thirty seven grosz*).

The Series H shares will be issued to holders of registered Series H subscription warrants issued by the Company for the purpose of facilitating the implementation of the Company's investment plans concerning the acquisition of 2,369,467 shares of Telewizja Polsat Spółka Akcyjna with its registered office in Warsaw ("**TV Polsat**") representing 100% of the share capital of that company. Part of the price for the shares of TV Polsat shall be paid through a contractual set-off of the Company's receivables corresponding to TV Polsat shareholders' obligation to pay for the shares acquired in exercise of their respective rights from registered Series H subscription warrants issued by the Company pursuant to Resolution No. [8] of the Extraordinary General Meeting of the Company, against the TV Polsat's shareholders receivables related to the sale of shares of TV Polsat to the Company. The contractual set-off shall be executed pursuant to Article 14 §4 of the Commercial Companies Code.

The conditional share capital increase and the issuance of registered subscription warrants addressed to the shareholders of TV Polsat will let the Company form a capital group well positioned to effectively compete on the market and accrete value to its shareholders by pursuing a common strategy. The Management Board believes that creating a capital group of companies including TV Polsat will increase the effectiveness of activities of both companies, which should translate to higher revenues and lower operating expenses of both companies in subsequent years. At the same time, the Management Board declares that in all actions related to the conditional share capital increase and the issuance of subscription warrants, the Management Board will be driven by equitable interests of the Company, and the acquisition of 100 % of TV Polsat will be transacted on market terms.

The purpose and nature of the capital increase justify excluding entirely the preemptive rights of Company's existing shareholders with respect to the Series H shares.

To Item 8 of the agenda:

**Resolution No. [8]
of the Extraordinary General Meeting
of Cyfrowy Polsat S.A.
of December 17, 2010
regarding the issue of Series H subscription warrants**

Acting pursuant to Article 453 § 2 of the Commercial Companies Code and in conjunction with Resolution No. [6] of the Extraordinary General Meeting of Cyfrowy Polsat S.A. (the "**Company**") of December 17, 2010 regarding a conditional increase of the Company's share capital, the Extraordinary General Meeting of the Company hereby resolves as follows:

§ 1.

Issue of subscription warrants

80,027,836 registered Series H subscription warrants shall be issued. They shall entitle their holders to subscribe for ordinary bearer Series H shares with the nominal value of PLN 0.04 (four grosz) each issued by the Company pursuant to Resolution No. [6] of the Extraordinary General Meeting of the Company of December 17, 2010 regarding a conditional increase of the Company's share capital ("**Subscription Warrants**").

§ 2.

Persons entitled to subscribe for subscription warrants

1. Subscription Warrants shall be offered for subscription to entities being the shareholders of Telewizja Polsat Spółka Akcyjna with its registered office in Warsaw as of the date of their offering.
2. Subscription Warrants shall be offered to the entities specified in Section 1 hereinabove on condition that the Company enters into loan agreements under which the Company is in the position to finance a portion of the purchase price for the shares in Telewizja Polsat Spółka Akcyjna and the total amount of loans available for disbursement under these agreement is not lower than PLN 2,600,000,000.
3. Following the satisfaction of the condition referred to in Section 2 hereinabove, the Management Board of the Company shall define proportions in which Subscription Warrants will be offered to the entities specified in Section 1 hereinabove.

§ 3.

Number of shares per subscription warrant

Each Subscription Warrant shall entitle to subscribe for 1 ordinary bearer Series H shares of the Company with the nominal value of PLN 0.04 (four grosz) each at the issue price of PLN 14.37 (fourteen zloty thirty seven grosz) per share.

§ 4.

Issue price of subscription warrants

Subscription Warrants shall be issued free of charge.

§ 5.

Term for exercising the right attached to subscription warrants

Subscription Warrants shall entitle to subscribe for Series H shares in the Company by September 30, 2011.

§ 6.

Entry into force

This Resolution shall enter into force on the date of registration of a conditional increase of the Company's share capital pursuant to Resolution No. [6] of the Extraordinary General Meeting of the Company of December 17, 2010 regarding, with the Register of Entrepreneurs of the National Court Register.

To Item 9 of the agenda:

**Resolution No. [9]
of the Extraordinary General Meeting
of Cyfrowy Polsat S.A.
of December 17, 2010
regarding the exclusion of the preemptive right of the existing shareholders with respect to
registered Series H subscription warrants**

Acting pursuant to Article 433 of the Commercial Companies Code and upon reviewing the opinion of the Management Board of Cyfrowy Polsat S.A. (the "**Company**") regarding the exclusion of the preemptive right of the existing shareholders with respect to registered Series H subscription warrants, which constitutes Appendix 1 to this resolution, the Extraordinary General Meeting of the Company hereby resolves as follows:

**§ 1.
Exclusion of the preemptive right**

The preemptive right of the existing shareholders with respect to non-transferrable Series H subscription warrants shall be excluded.

Series H subscription warrants are issued with a view to granting their holders the right to subscribe for the shares in the Company in order to implement the Company's investment plans consisting in the acquisition of 2,369,467 shares in Telewizja Polsat Spółka Akcyjna with its registered office in Warsaw ("**TV Polsat**") representing 100% of the share capital of that company. A portion of the price for the shares in TV Polsat shall be paid by way of a contractual set-off of the Company's receivables from the shareholders of TV Polsat on account of their payment for the shares acquired by them in the exercise of the rights from registered Series H subscription warrants issued by the Company pursuant to Resolution No. [8] of the Extraordinary General Meeting of the Company against the receivables of TV Polsat's shareholders from the sale of shares in TV Polsat to the Company. The contractual set-off shall be performed based on Article 14 §4 of the Commercial Companies Code.

The objective and the nature of the conditional increase in the share capital of the Company and the issuance of Series H subscription warrants justify the exclusion of the shareholders' preemptive right to the registered Series H subscription warrants.

**§ 2.
Entry into force**

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

Appendix 1

OPINION OF THE MANAGEMENT BOARD OF CYFROWY POLSAT S.A. (THE "COMPANY") ON THE EXCLUSION OF THE PREEMPTIVE RIGHT OF THE EXISTING SHAREHOLDERS OF THE COMPANY WITH RESPECT TO THE REGISTERED SERIES H SUBSCRIPTION WARRANTS

Acting pursuant to Article 433 of the Commercial Companies Code, the Management Board of the Company hereby recommends that the preemptive right of the existing shareholders of the Company with respect to the registered Series H subscription warrants be excluded.

Simultaneously, the Management Board of the Company proposes for the registered Series H subscription warrants to be offered free of charge.

The Series H subscription warrants are being issued in order to grant their holders the right to acquire the Company's shares being issued within the framework of the conditional increase of the Company's share capital aimed at the implementation of the Company's investment plans consisting in the acquisition of 2,369,467 shares in the company styled Telewizja Polsat Spółka Akcyjna with its registered office in Warsaw ("TV Polsat"), which constitute 100% of that company's share capital. The payment of part of the price for the TV Polsat shares will be made by way of a contractual set-off of the Company's receivables on account of the payment by TV Polsat shareholders for shares being acquired by them as a result of the exercise of rights from registered Series H subscription warrants issued by the Company based on Resolution No. [8] of the Extraordinary General Meeting of the Company against the receivables of TV Polsat shareholders for the sale of TV Polsat shares for the benefit of the Company. The contractual set-off shall be effected pursuant to Article 14 §4 of the Commercial Companies Code.

The conditional share capital increase and the issue of registered subscription warrants addressed to TV Polsat shareholders will make it possible for the Company to set up a capital group together with TV Polsat, which in the opinion of the Company's Management Board will result in increased efficiency of the operation of both companies and this will be reflected in the level of generated revenues and a reduction of operating costs of both companies in the years ahead. At the same time, the Management Board declares that in all its actions related to the conditional capital increase and the issue of the subscription warrants it will be guided by the legitimate interests of the Company and that the transaction consisting in the acquisition of 100% of TV Polsat shares will be carried out on arm's length terms.

The objective and the nature of the conditional increase in the share capital of the Company and the issuance of Series H subscription warrants justify the exclusion of the shareholders' preemptive right to the registered Series H subscription warrants.

To Item 10 of the agenda:

**Resolution No. [10]
of the Extraordinary General Meeting
of Cyfrowy Polsat S.A.
of December 17, 2010**

regarding the authorization of the Management Board to carry out any actions necessary to admit Series H shares issued as part of a conditional increase of the share capital to trading on the regulated market as well as dematerialization of those shares

In conjunction with Resolution No. [6] of the Extraordinary General Meeting of Cyfrowy Polsat (the "**Company**") of December 17, 2010 on a conditional increase of the Company's share capital, the Extraordinary General Meeting of the Company hereby resolves as follows:

§ 1.

Consent to carry out actions

Consent is hereby granted to:

- (i) dematerialize Series H shares in the Company issued as part of a conditional increase in the share capital;
- (ii) apply for admission and introduction of Series H shares in the Company, issued as part of a conditional increase in the share capital, to trading on the main market of the Warsaw Stock Exchange (*Giełda Papierów Wartościowych w Warszawie S.A.*).

§ 2.

Authorization

The Management Board of the Company is hereby authorized and required to carry out any and all legal and actual actions necessary to admit Series H shares in the Company, issued as part of a conditional increase in the share capital, to trading on the regulated market and to dematerialize these shares and, in particular, to:

- (i) execute any and all actions with the National Depository for Securities (*Krajowy Depozyt Papierów Wartościowych S.A.*) necessary to implement this Resolution, including the execution of an agreement on registration of securities with the National Depository for Securities regarding Series H shares in the Company, issued as part of a conditional increase in the share capital;
- (ii) carry out any and all actions with the Warsaw Stock Exchange, including the filing of applications for admission and introduction of Series H shares in the Company, issued as part of a conditional increase in the share capital, to trading on the main market of the Warsaw Stock Exchange;
- (iii) carry out any other actions necessary to dematerialize as well as to admit and introduce Series H shares in the Company, issued as part of a conditional increase in the share capital, to trading on the main market of the Warsaw Stock Exchange.

§ 3.
Entry into force

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

To Item 11 of the agenda:

**Resolution No. [11]
of the Extraordinary General Meeting
of Cyfrowy Polsat S.A.
of December 17, 2010
regarding consent to dispose of an organized part of the enterprise**

Acting pursuant to Article 393 point 3 of the Commercial Companies Code, the Extraordinary General Meeting of Cyfrowy Polsat S.A. ("**Company**") hereby resolves as follows:

§ 1

Consent to dispose of an organized part of the enterprise

The Extraordinary General Meeting of the Company, hereby consents to the Company to dispose of an organized part of the enterprise of the Company, comprising of an organized complex of material and non-material components (including liabilities), forming a branch under the name of Cyfrowy Polsat Spółka Akcyjna Oddział w Warszawie with its registered office in Warsaw, at ul. Chałubińskiego 8 (the "Branch"). The Branch shall be disposed of by way of transfer as a contribution in kind to cover: (i) the share of the Company in the share capital of a wholly-owned company to be established by the Company or (ii) the share of the Company in an increased share capital of its wholly-owned subsidiary.

§ 2

Entry into force

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