

Opinion of the Management Board of Cyfrowy Polsat S.A. (“Company”) to draft Resolution No. [11] regarding consent to dispose of an organized part of the enterprise, which will be on the agenda of the Extraordinary General Meeting convened on December 17, 2010

The Company’s Branch operating under the name Cyfrowy Polsat Spółka Akcyjna Oddział w Warszawie with its registered office in Warsaw, ul. Chałubińskiego 8 (“Branch”) presently conducts intellectual property management activity (including trademarks), and manages fixed assets and equipment. The disposal of the Branch - an organized part of the enterprise - through its contribution as an in kind contribution into a wholly-owned subsidiary of the Company is intended to reorganize the Company by segregating its core business of broadcasting radio and television programs, mobile phone services and internet provider business from non-core business of management of fixed assets and equipment, as well as intellectual property management. The spin-off will create an organization focused on:

- conducting and developing marketing and managing activities related to intangible assets;
- conducting intellectual property management policies, such as trademarks (creation and registration of trademarks, relevant protection procedures for trademarks, acquisition of trademarks, modification of existing trademarks);
- conducting market research concerning, among other things, trademark recognition;
- managing certain fixed assets and equipment.

These activities will let the Company focus on, among other things, its core business activity, diversify the risk related to the potential crediting of particular areas of the Company’s business and, in consequence, a more effective and efficient management of its fixed assets and equipment, as well as intellectual property – in particular the management of trademark rights at the level of group companies.