

***Regulations of the Supervisory Board of  
Cyfrowy Polsat S.A.***

**§ 1.**

*General provisions*

1. *These Regulations set out the rules of operational proceedings of the Supervisory Board of Cyfrowy Polsat S.A.*
2. *The Supervisory Board performs its activities pursuant to and within the limits of the applicable laws, including the Commercial Companies Code, and also the provisions of the Company's Articles of Association, and other internal provisions of the Company.*
3. *Every reference to the following items in these regulations is a reference to:*

*the Company – refers to Cyfrowy Polsat S.A.;*

*the Supervisory Board – refers to the Supervisory Board of the Company;*

*the Board – refers to the Management Board of the Company;*

*the Annual General Meeting – refers to the Annual General Meeting of the Company;*

*the Articles of Association – refers to the Articles of Association of the Company;*

*Regulations – refers to these Regulations;*

*the Commercial Companies Code – refers to the law dated 15 September 2000, Commercial Companies Code (Journal of Laws of 2000 No. 94, item 1037 as amended.);*

*the internal regulations of the Company – refers to the Articles of Association, By-laws, the Regulations of the Supervisory Board and the Management Board, resolutions of the Supervisory Board and the resolutions of the Management Board;*

*Best Practices Rules – refers to the corporate governance rules set out in an appendix to the Resolution No. 12/1170/2007 of the Council of the Warsaw Stock Exchange S.A. dated 4 July 2007 - „Best Practices of WSE Listed Companies" or any other document in force adopted by the Company for application, regulating the corporate governance rules issued by a relevant body of the Warsaw Stock Exchange S.A..*

**§ 2.**

*Authorities of the Supervisory Board*

1. *The Supervisory Board performs permanent supervision over activities of the Company.*
2. *The Members of the Supervisory Board shall undertake relevant steps to receive regular and full information regarding all important aspects of the Company's proceedings and risks related to the business conducted and method of management of the risks from the Board.*

3. *The Supervisory Board may – not infringing the competencies of other bodies of the Company – express their opinion on all the issues related to the Company’s proceedings, including forwarding motions and proposals to the Board.*
4. *The Members of the Supervisory Board participate in General Meetings. Absence of a Member of the Supervisory Board in the General Meeting requires justification. The justification shall be presented in the General Meeting that the absent Member of the Supervisory Board does not participate in.*
5. *Within the scope of their duties the Supervisory Board shall:*
  - (a) *once a year prepare and present before the General Meeting a concise evaluation of the situation of the Company, considering the evaluation of the internal control system and the management system of risks that are important for the Company.*
  - (b) *once a year prepare and present before the Annual General Meeting an evaluation of its their own performance,*
  - (c) *investigate and issue opinions about matters to be subjects of resolutions of the General Meeting.*

### **§ 3.**

#### *Tasks of the Members of the Supervisory Board*

1. *A Member of the Supervisory Board shall have adequate knowledge and experience and be able to dedicated sufficient time to performance of their duties. A Member of the Supervisory Board shall take relevant actions so that the Supervisory Board receives information about material issues regarding the Company.*
2. *Each Member of the Supervisory Board, in their acts, shall be guided by the interest of the Company and independence of opinions and judgments, and in particular:*
  - (a) *do not accept unjustified favors, which may adversely affect their independence of opinions and judgments,*
  - (b) *explicitly express their objection and opinion if they regard decisions of the Supervisory Board contrary to the interest of the Company.*
3. *A Member of the Supervisory Board shall inform the Board of the Company about their relations with a shareholder holding at least 5% of the total number of votes in a General Meeting. The aforementioned obligation regards relations of business, family of other nature that may affect the position of a Member of the Supervisory Board in the matter discussed by the Supervisory Board.*
4. *A Member of the Supervisory Board shall inform the Supervisory Board about existing, or potential conflict of interests, and withdraw from taking part in the discussion and voting on a resolution regarding the matter in which the conflict of interest occurred.*
5. *Members of the Supervisory Board shall keep confidential information they received in the course performing their rights and duties in the Supervisory Board and do not*

*disclose it to other persons if it is not necessary for their proper performance as a Member of the Supervisory Board.*

6. *A Member of the Supervisory Board resigning from their function shall issue a statement regarding the resignation to the Company and inform the Supervisory Board about the resignation by submitting a relevant notification to the Chairman of the Supervisory Board, and in the case of their absence, to another Member of the Supervisory Board.*

#### **§ 4.**

##### *Meetings of the Supervisory Board*

1. *Meetings of the Supervisory Board are held in the premises of the Company or other venue designated a person calling the meeting.*
2. *The Chairman of the Supervisory Board, or other Member of the Supervisory Board indicated by the Chairman convenes meetings of the Supervisory Board.*
3. *The meeting of the Supervisory Board is convened by means of registered mail, or fax with receipt confirmation, or via e-mail. A invitation to a meeting of the Supervisory Board shall be forwarded to the last address (or last fax number) indicated to the company by a Member of the Supervisory Board.*
4. *The invitation to the meeting of the Supervisory Board shall specify the date, hour and venue of the meeting and its agenda.*
5. *The invitation to the meeting of the Supervisory Board shall be forwarded to a Member of the Supervisory Board at least 7 (seven) days before the date of the meeting.*
6. *In urgent cases, the convening of the meeting may take place within a time shorter than the one set out in the section 5 above.*
7. *There is no need for a formal convening of the meeting of the Supervisory Board, if all the Members of the Supervisory Board are present and agree to hold a meeting of the Supervisory Board. The provision is applied respectively, when all the Members of the Supervisory Board take part in adoption of resolutions in the way as set out in § 5 section 4 above.*
8. *Meetings of the Supervisory Board are chaired by the Chairman of the Supervisory Board, and in case of their absence a Member of the Supervisory Board indicated in writing by the Chairman the Supervisory Board, or other Member of the Supervisory Board appointed by members present in the meeting.*
9. *The Chairman of the meeting of the Supervisory Board is obligated to ensure a possibility of free speech to the Members of the Supervisory Board, and in the case of a meeting convened upon a motion of the Board, also to the Members of the Board, in cases included in the agenda.*
10. *The Chairman of the meeting of the Supervisory Board may give the floor to persons from outside of the composition of the Supervisory Board, or the Board invited to the meeting. The Members of the Supervisory Board may ask questions to persons who are mentioned in the aforementioned sentence.*

## § 5.

### *Adopting resolutions*

1. *Resolutions are adopted in a meeting or in a way set out in section 3-4 below.*
2. *Resolutions of the Supervisory Board are adopted in open voting, unless any of the Members of the Supervisory Board demands secret voting on a resolution.*
3. *Resolutions to be adopted by the Supervisory Board in a written form are regulated by the following rules:*
  - (a) *a person authorized to convening meetings pursuant to the provisions of these Regulations shall forward to all the Members of the Supervisory Board, in the mode set forth for convening meetings, draft resolutions to be adopted by the Supervisory Board in writing, together with materials related to adoption of the resolution in question, and information regarding the deadline for sending in a signed copy of the resolution by the Member of the Supervisory Board,*
  - (b) *A Member of the Supervisory Board is obligated to immediately complete and sign a copy of the resolution and forward it to the address indicated by the person authorized to convene meetings; in a case of the signed copy being sent via fax or e-mail, the Member of the Supervisory Board is obligated to also send the original of the signed resolution immediately,*
  - (c) *a resolution is considered passed if at least half of the members of the Supervisory Board have returned a copy of the resolution signed by them to the address indicated in the notice within the specified time, and the majority of the Members of the Supervisory Board were “in favor” of the resolution,*
  - (d) *the date of adoption of the resolution is the date indicated on the copy of the resolution, which as last was submitted in the time specified above.*
4. *Resolutions of the Supervisory Board may be taken using means of remote communication, and in particular via telephone, audio-video, or electronic means. All the Members of the Supervisory Board shall be notified of the content of the draft resolution and the date of voting over the resolution. In a case of remote communication means being used in adopting the resolution by the Board, the means shall ensure at least a possibility of simultaneous communication for all the Members of the Supervisory Board participating in adoption of resolutions in the mode in question.*
5. *If the Supervisory Board adopts a resolution in the manner set out in sections 3-4 above, minutes are created, which shall contain, in particular, the mode of adoption of resolutions, and in the case of voting in a mode set forth in section 4, the means of remote communication used. The minutes are signed by all the Members of the Supervisory Board participating in the voting.*

## § 6.

### *Minutes*

1. *Minutes of the Board meetings shall be kept. The minutes are kept by a participant in the meeting designated by the chairman.*

2. *The minutes shall contain the following:*
  - (a) *number and date of the meeting,*
  - (b) *surnames and first names of the Members of the Supervisory Board present in the meeting and other persons participating in the meeting,*
  - (c) *agenda of the meeting,*
  - (d) *content of the adopted resolutions with the number of votes cast in favor of particular resolutions,*
  - (e) *separate sentences of a Member of the Supervisory Board,*
  - (f) *signatures of all the Members of the Supervisory Board participating in the meeting.*
3. *If necessary, and in particular in circumstances set out in § 5 section 3-4 above, the minutes may be signed in the circulatory mode, or in the next meeting of the Supervisory Board.*
4. *All the Members of the Supervisory Board and Management Board receive copies of the Minutes.*
5. *A Member of the Supervisory Board may request, within two (2) days of receipt of the minutes, its amendment or completing.*

## **§ 7.**

### *Supervisory Board Committees*

1. *The Supervisory Board may appoint permanent committees, in particular Audit Committee, or Remuneration Committee, or ad hoc committees to investigate certain issues remaining in the competence of the Supervisory Board, or acting as advisory and opinion bodies of the Supervisory Board.*
2. *The meetings, resolutions and minutes of the Supervisory Board are governed by the provisions of the Regulations, if the provisions of this § 7 do not set it out differently.*
3. *A Committee shall be established by the Supervisory Board from among its members by means of a resolution.*
4. *Each Committee shall have a Chairman, appointed from among the Committee's members.*
5. *The mandate of a member of a particular committee expires upon expiry of the mandate of the Member of the Supervisory Board. The Supervisory Board may, by means of a resolution, resolve to dismiss a member from the composition of a particular committee before the expiry of the mandate of the Member of the Supervisory Board. Dismissal from membership in a committee is not tantamount to dismissal from the Supervisory Board.*

6. *The first meeting of a committee is convened by the Chairman of the Supervisory Board, or other Member of the Supervisory Board indicated by them.*
7. *Meetings of the committees are convened as needs arise, ensuring thorough realization of tasks assigned with a particular committee.*
8. *A committee's minutes of meetings and adopted resolutions are made available to the Members of the Supervisory Board not being members of the committee.*
9. *The chairman of a given committee chairs its proceedings. The Chairman also performs supervision over preparation of the agenda, distribution of documents, and preparation of minutes of the meetings of the committee.*

#### **§ 8.**

##### *Remuneration and reimbursement of costs*

1. *Remuneration of Members of the Supervisory Board shall relate to the scope of tasks and responsibilities relating the function performed, reflect the size of the Company and keep a healthy relation to its financial results.*
2. *Members of the Supervisory Board are entitled to reimbursement of costs related to their participation in the proceedings of the Supervisory Board, on conditions set out in a separate resolution.*
3. *The Chairman of the Supervisory Board signs agreements with Members of the Management Board on behalf of the Supervisory Board.*

#### **§ 9.**

##### *Final provisions*

1. *Issues not covered by the Regulations are governed by relevant provisions of the Articles of Association, the provisions of the Commercial Companies Code, and other relevant provisions of law.*
2. *The Regulations are enforceable upon their approval by the Supervisory Board.*