

This document is an English translation of an invitation to submit offers to sell shares of Asseco Poland S.A. announced by Cyfrowy Polsat S.A. The Polish language version of the said invitation is the only binding version of the said invitation. This translation of the said invitation into English has been prepared solely for the convenience of its recipients and has no legal effect. Although every effort was made to ensure the accuracy of the English translation of the said invitation, Cyfrowy Polsat S.A., its advisors and persons acting on behalf of Cyfrowy Polsat S.A. as well as its other agents assume no liability for any errors, omissions or inaccuracies in the English translation of the said invitation.

*This invitation to submit sale offers (the “**Invitation**”) is not a tender offer for the sale or exchange of shares referred to in Article 73 et seq. of the Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organized Trading, and Public Companies of 29 July 2005 (the “**Public Offering Act**”). In particular, this Invitation is not governed by the provisions of Article 77 and 79 of the Public Offering Act nor the provisions of the Ordinance of the Minister of Development and Finance of 14 September 2017 on the forms of tender offers to subscribe for the sale or exchange of shares in a public company, the detailed procedures of the announcement thereof, and the conditions for acquiring shares pursuant to such tender offers (the “**Tender Offer Ordinance**”). This Invitation is not an offer within the meaning of Article 66 of the Civil Code of 23 April 1964 (the “**Civil Code**”). This Invitation is not an offer to purchase or a solicitation to sell any securities, in particular in any jurisdiction where making such offers or conducting such solicitation would be unlawful, or it would require any permits, notifications or filings to be lawful. This Invitation is not an investment advice activity and does not provide any investment, legal or tax advice. The shareholders to whom this Invitation is addressed are urged to consult at their own discretion with their respective investment, legal or tax advisors in matters related to this Invitation. Each shareholder responding to this Invitation will bear all legal, financial or tax consequences of his investment decisions. This Invitation is not required to be approved by or submitted to the Polish Financial Supervision Authority or any other public authority.*

This Invitation will be implemented exclusively in the territory of Poland. It must not be relied upon as a basis for any actions referred to herein in any jurisdiction outside Poland.

The shareholders interested in selling the shares indicated in this Invitation should carefully read and understand the content of this Invitation and the publicly available information regarding the Company and the shares issued by the Company, in particular the Company’s current and periodic reports. They should also carefully analyze and assess the information included in this Invitation and other publicly available information regarding the Company and the shares issued by it, and their decision to sell the Company shares should be based on such analysis as they in their own discretion will consider adequate.

Asseco Poland S.A.

*(joint-stock company with its registered office in Rzeszów, address: ul. Olchowa 14, 35-322 Rzeszów, registered in the Register of Entrepreneurs of the National Court Register under No. 0000033391)
(the “**Company**”)*

**INVITATION
TO SUBMIT OFFERS TO SELL SHARES OF ASSECO POLAND S.A.**

1. Purchase Shares

This Invitation concerns **18,221,000** (eighteen million two hundred twenty one thousand) dematerialized ordinary bearer shares with the nominal value of PLN 1.00 each, issued by the Company and registered by the National Depository for Securities (*Krajowy Depozyt Papierów Wartościowych S.A.* – the “**KDPW**”) under ISIN code PLSOFTB00016, representing 21.95% of the Company’s share capital and vesting the right to exercise 21.95% of the total number of votes at the General Meeting of the Company (the “**Purchase Shares**”, and each individually a “**Purchase Share**”).

One Purchase Share carries one vote at the General Meeting of the Company.

2. The entity inviting to submit offers to sell, and the entities purchasing the Purchase Shares

The entity issuing this Invitation to submit offers to sell the Company shares is Cyfrowy Polsat S.A. with its registered office in Warsaw, address: ul. Łubinowa 4A, 03-878 Warszawa, registered in the Register of Entrepreneurs of the National Court Register under No. 0000010078 (“CP” or the “**Inviting Entity**”).

The entities that will purchase the Company shares offered for sale in response to this Invitation are CP or CP together with one or more entities controlled by Mr. Zygmunt Solorz indicated by CP (the “**Purchasing Entities**” and each individually the “**Purchasing Entity**”).

As at the date of this Invitation CP holds 868,987 shares of the Company representing 1.05% of its share capital and vesting the right to exercise 1.05% of the total number of votes at the General Meeting of the Company. According to the knowledge of CP, on the date of publication of this Invitation no entities controlled by Mr. Zygmunt Solorz other than CP hold any shares of the Company.

The final number of shares to be purchased by each of the Purchasing Entities will be determined at the own discretion of the Purchasing Entities after the lapse of the period of accepting the Sale Offers.

3. Purchase Price

The proposed purchase price for each Purchase Share under this Invitation is PLN 65,00 (sixty five zloty, 00/100) per one Purchase Share (the “**Purchase Price**”).

4. The entity intermediating in the implementation and settlement of this Invitation

The entity intermediating in the implementation and settlement of this Invitation is:

Trigon Dom Maklerski S.A.
ul. Mogilska 65
31-545 Kraków
tel.: + 48 22 330 11 11
fax: + 48 22 330 11 12
www.trigon.pl
(the “**Brokerage House**”)

5. Time Schedule for implementation of the Invitation

Publication of this Invitation:	18 December 2019
Commencement date of accepting the Sale Offers (the “ Commencement Date ”):	19 December 2019
Ending date of accepting the Sale Offers (the “ Ending Date ”)	23 December 2019 (by 17:00 CET)
Expected date for the transfer of ownership of the Purchase Shares outside the regulated market and settlement of the purchases of the Purchase Shares through the KDPW: (the “ Transaction Date ”)	30 December 2019

The Inviting Entity reserves the right to withdraw from this Invitation at any time, also after the commencement of the period of accepting the Sale Offers, as well as the right to change any elements of the time schedule concerning this Invitation provided above. If the Inviting Entity withdraws from

the Invitation or the time schedule for the Invitation described above is amended, relevant information will be published in the same way as this Invitation, as well as on the website of the Brokerage House (www.trigon.pl).

6. Entities eligible for submitting offers to sell the Purchase Shares in response to this Invitation

All shareholders of the Company are eligible for submitting sale offers for the Purchase Shares in response to this Invitation (the “**Sale Offers**”). This means any entities which, at the time of acceptance of a given Sale Offer, have the Company’s shares recorded on their securities accounts or have the Company’s shares recorded for them on collective accounts (the “**Shareholders**”).

The Company shares offered for sale in response to this Invitation must be free from any encumbrances (in particular any ordinary, treasury, registered or financial pledge, attachment in enforcement proceedings, options, right of first refusal and any other priority rights, as well as any other rights, encumbrances or restrictions inuring in favor of third parties, whether as collaterals or as obligations).

7. Process of submitting Sale Offers

Before submitting a Sale Offer each Shareholder should carefully read the procedures and rules of the banks or investment firms keeping its securities account on which the Purchase Shares are recorded, paying particular attention to the process of issuance of deposit certificates as well as blocking and releasing the Purchase Shares. This scrutiny should include, in particular, the times allowed for particular actions by the investment firm or bank, as well as the fees and commissions collected by the investment firm or bank for the said actions.

On the Commencement Date the Brokerage House will open a register to record all Sale Offers submitted by the Shareholders in response to this Invitation until the Ending Date.

A Shareholder wishing to submit a Sale Offer in response to this Invitation through one of the customer service points of the Brokerage House listed in Schedule 1 to this Invitation or at the Brokerage House’s website (www.trigon.pl) (“**Customer Service Points**”), should take the following steps:

- 1) instruct the entity keeping the securities account on which the Shareholder’s shares in the Company are registered, to block the Company shares subject to the Sale Offer until the transaction settlement date scheduled in this Invitation (including that day) and place an irrevocable order (offer) to sell these Company shares to the Purchasing Entities. The order (offer) should be valid until the Transaction Date (including that day); the Shareholder is also required to obtain a deposit certificate valid until the Transaction Date scheduled in this Invitation (including that day); and
- 2) submit the Sale Offer in the form of a document executed on a form provided by the Brokerage House at its Customer Service Points, to the Customer Service Point during the office hours, but in any event no later than at 17:00 CET on the Ending Date; or

subject to the obligation to first obtain consent of the entity keeping the securities account on which the Shareholder’s shares of the Company are recorded (the “**Investment Firm**”), in order to facilitate submitting the Sale Offers for all Shareholders who may be interested in submitting them, the Brokerage House will accept Sale Offers made through Investment Firms, provided that such an Investment Firm deposits, without releasing it to the Shareholder, a deposit certificate issued in relation to the submitted irrevocable Sale Offer, until the Transaction Date. Such an Investment Firm must immediately notify the Brokerage House of the submitted Sale Offer by following the process outlined in this section, submitting a copy of the Sale Offers and the Shareholder’s deposit certificate, no later than on the first business day following the submission of the Sale Offer.

The Brokerage House will not be held liable towards the Shareholder for any losses occurring as a result of an Investment Firm's failure to deliver information of a submitted Sale Offer to the Brokerage House.

A Shareholder who intends to submit a Sale Offer by courier should take the following steps:

- (i) instruct the Investment Firm to block the Company shares subject to the Sale Offer until the transaction settlement date scheduled in this Invitation (including that day) and place an irrevocable order (offer) to sell these Company shares to the Purchasing Entities. The order (offer) should be valid until the Transaction Date scheduled in this Invitation (including that day); the Shareholder is also required to obtain a deposit certificate valid until the Transaction Date scheduled in this Invitation (including that day); and
- (ii) send the following documents by courier, at such time as will ensure that the documents reach the Brokerage House no later than at 17:00 CET on the Ending Date:
 - (a) the original deposit certificate; and
 - (b) a completed and signed Sale Offer document; the signature of the Shareholder submitting the Sale Offer must be authenticated by the entity issuing the deposit certificate or by its employee, in the form of a signature on the Sale Offer document, or in the form of a notarial authentication.

These documents should be sent to the following address:

Trigon Dom Maklerski S.A.
ul. Mogilska 65
31-545 Kraków
marked on the envelope: „Zaproszenie – Asseco Poland S.A.”

The Sale Offers submitted by courier will only be valid if executed on the forms provided by the Brokerage House, signed in accordance with the procedure described above and delivered to the Brokerage House no later than at 17:00 CET on the Ending Date.

A Sale Offer may only be submitted by the Shareholder, its statutory representatives or a proxy. A power of attorney granted to such proxy should be executed in the written form and authenticated by the entity issuing the deposit certificate. The power of attorney may alternatively be executed in the form of a notarial deed, or with the principal's signature authenticated by a notary.

A Shareholder who intends to place a Sale Offer in response to this Invitation should allow sufficient time for completing all of the above actions. The Sale Offers submitted to the Brokerage House after the Ending Date will be rejected and the Brokerage House will not be held liable for a refusal to consider any Sale Offer received after the Ending Date.

By signing the Sale Offer form the Shareholder submitting the Sale Offer represents that he accepts the terms of this Invitation.

Before the Commencement Date the forms of documents referred to above will be distributed to brokerage houses having their registered office in Poland, Polish branches of foreign financial institutions, Polish branches of foreign credit institutions and the banks having their registered office in Poland which keep securities accounts and are members of the KDPW. During the period of acceptance of the Sale Offers these forms will be available in the Customer Service Points of the Brokerage House and on its website (www.trigon.pl).

Only the Sale Offers submitted on the forms provided by the Brokerage House will be accepted.

The Shareholders whose Company shares are registered on securities accounts kept by the Brokerage House are not required to present deposit certificates in order to submit a Sale Offer. The Company shares held by those Shareholders will be blocked on the basis of instructions issued in accordance with the procedure described above.

If a deposit certificate evidencing that the relevant Company shares have been blocked specifies a lesser number of shares than the number specified in the Sale Offer, such a Sale Offer will be deemed to only concern such a lesser number of the Company shares, i.e. the number specified in the deposit certificate.

The Brokerage House will accept Sale Offers after having verified whether the Shareholder submitting the Sale Offer, or the Shareholder on whose behalf the Sale Offer is submitted, indeed holds the Company shares and whether these shares have been blocked. Unless it is confirmed that the respective Company shares have been blocked on a securities account or a similar account, or that a deposit certificate has been issued for them – the Company shares offered in the Sale Offer and recorded in the register will not be subject to this Invitation.

Purchase transactions will only be effective with respect to those Company shares that are offered in the Sale Offers satisfying the terms set out in this Invitation.

The entities keeping Shareholders' securities accounts on which the Company shares are registered may collect commissions or fees for transferring the Company shares to the Purchasing Entities as a result of the sale, as well as for other actions these entities take in relation to the sale of the Company shares to the Purchasing Entities (e.g. for issuing deposit certificates or blocking the Company shares), as indicated in the respective rules and regulations of each of these entities, and in accordance with agreements concluded between each such entity and each such Shareholder. Each Shareholder who intends to submit a Sale Offer should contact the entity keeping his securities account in order to establish the amount of fees and commissions that may be collected for the particular actions described in this Invitation. Each Shareholder will cover these costs on its own account.

8. Cancellation of the Invitation

The Inviting Entity reserves the right to cancel and withdraw from this Invitation on or before the Transaction Date, in particular to withdraw from the purchase of the Company shares offered for sale in response to this Invitation at any time, whether before the Commencement Date, after the Commencement Date, or after the Ending Date.

If this Invitation is canceled, appropriate information will be published in the same way as this Invitation, as well as on the website of the Brokerage House (www.trigon.pl).

If this Invitation is canceled, neither the Inviting Entity nor the Purchasing Entities, nor the Brokerage House will be liable to reimburse any costs incurred by the Shareholders, their proxies or statutory representatives in relation to the submission of Sale Offers, or in relation to any other actions necessary to submit the Sale Offers, nor will they be liable for any damages.

9. Purchase of the Purchase Shares from the Shareholders and reductions

The Purchasing Entities will accept the Sale Offers submitted within the acceptance period of the Sale Offers, in accordance with the terms set out in this Invitation.

Only the Sale Offers submitted in accordance with the terms of this Invitation will be accepted. In particular, the Sale Offers submitted on incomplete or incorrectly completed Sale Offer forms, as well as the Sale Offers that, subject to procedure described in Section 7.2) above, are not accompanied by a deposit certificate or are accompanied by an incorrectly issued deposit certificate confirming the blocking of the Company shares subject to the Sale Offer – will not be accepted. The Purchasing Entities

will purchase the Purchase Shares in transactions outside the regulated market. The transfer of ownership of the Purchase Shares from the Shareholders who submitted valid Sale Offers to the Purchasing Entities will be settled through the deposit and clearance system operated by the KDPW. Fractional parts of the Purchase Shares will not be purchased under this Invitation.

If the Purchasing Entities receive in aggregate Sale Offers for a number of shares greater than the number of the Company shares the Purchasing Entities are planning to acquire under this Invitation (specified in Section 1 of this Invitation), they will reduce the number of the Company shares acquired from the Shareholders who submitted Sale Offers in response to this Invitation. Such a reduction will be conducted at the own discretion of the Purchasing Entities.

The Purchasing Entities may decide at their own discretion on the number of Company shares they will finally acquire under this Invitation, and the final number of Company shares acquired from each Shareholder.

The Purchasing Entities may decide, at their own discretion, not to purchase any Company shares from a given Shareholder, or to abstain from purchasing any shares under the Invitation.

10. Payment of the Purchase Price; settlement costs

The Purchasing Entities will pay the Purchase Price for the Purchase Shares in accordance with the terms set out in this Invitation.

The Purchase Price for the Purchase Shares purchased by the Purchasing Entities under this Invitation will be paid through the KDPW settlement system, on the basis of paid settlement orders issued by the Brokerage House on behalf of the Purchasing Entities and by the entities keeping the securities accounts of the Shareholders. An amount equal to the product of (a) the number of the Purchase Shares to be sold by a given Shareholder; and (b) the Purchase Price will be transferred to the cash account of that Shareholder corresponding to the securities account on which that Shareholder's Purchase Shares were registered, and from which these Purchase Shares were transferred to the Purchasing Entities. The amount so transferred may be decreased by any commission due (if the entity conducting brokerage activity which issued the settlement order charges such commissions and in accordance with the table of fees of that entity).

The Brokerage House will charge a commission on actions taken in relation to a Sale Offer of each Shareholder submitting a Sale Offer, for whom the Brokerage House keeps a securities account. The commission will be charged at the rate appropriate for share transactions effected for the respective Shareholder. The commission amount referred to in the preceding sentence will be charged against the funds obtained from the sale of the Purchase Shares.

With respect to the Shareholder that are institutional clients and submit their Sale Offers through the Brokerage House, the Brokerage House will charge a commission of 0.10% of the transaction value, unless the client has individually negotiated a different commission rate with the Brokerage House.

11. Legal nature of this Invitation

This Invitation is not a tender offer for the sale or exchange of shares referred to in Article 73 et seq. of the Public Offering Act. In particular, this Invitation is not governed by the provisions of Article 77 and 79 of the Public Offering Act nor the provisions of the Tender Offer Ordinance.

This Invitation is not an offer within the meaning of Article 66 of the Civil Code.

This Invitation is not an offer to purchase or a solicitation to sell any securities, in particular in any jurisdiction where making such offers or conducting such solicitation would be unlawful, or it would require any permits, notifications or filings to be lawful.

This Invitation will be implemented exclusively in the territory of Poland. It must not be relied upon as a basis for any actions referred to herein in any jurisdiction outside Poland.

The shareholders interested in selling the shares contemplated in this Invitation should carefully read and understand the content of this Invitation and the publicly available information regarding the Company and the shares issued by the Company, in particular the Company's current and periodic reports. They should also carefully analyze and assess the information included in this Invitation and other publicly available information regarding the Company and the shares issued by it, and their decision to sell the Company shares should be based on such analysis as they in their own discretion will consider adequate.

This Invitation is not an investment advice activity and does not provide any investment, legal or tax advice. The Shareholders to whom this Invitation is addressed are urged to consult at their own discretion with their respective investment, legal or tax advisors in matters related to this invitation. Each Shareholder responding to this Invitation will bear all legal, financial or tax consequences of his investment decisions.

This Invitation is not required to be approved by or submitted to the Polish Financial Supervision Authority or any other public authority.

During the period of acceptance of the Sale Offers the text of this Invitation will be available at the Customer Service Points and on the website of the Brokerage House (www.trigon.pl).

Additional information regarding the procedure of acceptance of the Sale Offers in response to this Invitation may be obtained at the Customer Service Points in person, or at telephone numbers +48 801 292 292 and +48 12 629 22 92 (if calling from a mobile phone), or directly from the Brokerage House at: +48 22 330 11 11.

The Inviting Entity to Submit Sale Offers:

for Cyfrowy Polsat S.A.

SCHEDULE 1
LIST OF THE CUSTOMER SERVICE POINTS OF THE BROKERAGE HOUSE

- (1) Częstochowa: al. N.M.P. 28, 42-202 Częstochowa
- (2) Kraków: ul. Mogilska 65, 31-545 Kraków
- (3) Warszawa: Plac Unii, Budynek A, ul. Puławska 2, 02-566 Warszawa

Telephone: +48 801 292 292
 +48 12 629 22 92 (if calling from mobile phone)

Fax: +48 12 629 26 29

e-mail: bok@trigon.pl