

**Minutes  
of Resolution No. 1/10/11  
of the Supervisory Board of TVN S.A.  
in Warsaw  
dated October 12, 2011**

***on TVN S.A.'s reorganization and transfer of the Sales and Marketing Segment into the subsidiary***

*Following the motion of the Management Board on carrying out the reorganization of TVN S.A.'s activity, the Supervisory Board pursuant to paragraph 21 item 2. Point 13) f of the TVN S.A.'s Statutes, hereby resolves as follows:*

**§ 1**

*The Supervisory Board decides to grant the consent for sale of an organized part of enterprise separated from TVN S.A.'s structure named the "Sales and Marketing Segment" as an in-kind contribution for the purpose of covering the shares in the increased share capital of TVN S.A.'s subsidiary on the terms and conditions as stated below and to recommend the General Shareholders' Meeting of TVN S.A. to adopt the resolution on the sale of an organized part of enterprise in accordance with article 393 item 3) of the Commercial Companies Code.*

**§ 2**

*The Sales and Marketing Segment as an organized part of enterprise constitutes the organizationally and functionally separated unit within the business structure of TVN S.A. and carrying out the sales and marketing functions, including in particular developing image strategies, planning and organizing the services of inserting advertising in the television channels, organising sponsorship, teleshopping, product placement and other services connected therewith, as well as, supporting promotion of sales and marketing activity with the use of names of the television channels protected as trademarks. The Sales and Marketing Segment covers, among others:*

- (a) fixed assets and the rights to tangible and intangible assets functionally and organizationally connected with the activity of the Sales and Marketing Segment;*
- (b) the protective rights for the trademarks and all other rights associated with them, functionally and organizationally connected with the activity of the Sales and Marketing Segment, including the protective rights for trademarks of the television channel brands, among others: „TVN”, „TVN 24”, „TVN TURBO”, „TVN METEO”, TVN SIEDEM”, „TVN STYLE”, „ITVN”;*
- (c) the rights stemming from the lease contracts, including the lease contract on the premises located in Warsaw, 166 Wiertnicza Street, concluded on August 11, 2006 with Multikino Sp. z o.o. (next replaced by MBC Real Estate Sp. z o.o.) as amended, in the part covering the area occupied by the Sales and Marketing Segment;*

- (d) ownership of all movables functionally and organizationally connected with the Sales and Marketing Segment;*
- (e) pecuniary receivables (including claims) functionally connected with the activity of TVN S.A. within the Sales and Marketing Segment;*
- (f) cash on bank accounts and in hand functionally, organizationally and financially connected with the activity of TVN S.A. within the Sales and Marketing Segment;*
- (g) rights and receivables arising from any agreements functionally, organizationally and financially connected with the Sales and Marketing Segment;*
- (h) documentation evidencing financial settlements connected with the operations of the Sales and Marketing Segment.*

### **§ 3**

*The Sales and Marketing Segment shall be contributed in-kind to cover the shares in the increased share capital of the subsidiary, in which all of the shares in the share capital will be owned by TVN S.A. as its sole shareholder, and for the price not lower than PLN 2 billion.*

*This resolution comes into effect as of the date on which it is passed.*

I confirm that the Resolution No1/10/11 on TVN S.A.'s reorganization and transfer of the Sales and Marketing Segment into the subsidiary has been adopted on October 12, 2011. Pursuant to paragraph 18 of TVN Statutes the voting procedure was carried out in written form, without having the meeting.

Eleven Members of TVN Supervisory Board participated in voting, all Members cast the votes in favour of the Resolution.



Wojciech Kostrzewa  
Chairman of TVN Supervisory Board