

## **NOTICE OF MANAGEMENT BOARD OF CYFROWY POLSAT SPÓŁKA AKCYJNA ON CONVENING ANNUAL GENERAL MEETING**

The Management Board of Cyfrowy Polsat S.A., with its registered office in Warsaw, entered into the register of entrepreneurs of the National Court Register (KRS), kept by the District Court for the capital city of Warsaw in Warsaw, XIII Commercial Department of KRS under No. 0000010078, share capital in the amount of PLN 13,934,113.44 fully paid-up (the "**Company**"), acting on the basis of Article 399 § 1 in conjunction with Articles 402<sup>1</sup> and 402<sup>2</sup> of the Commercial Companies Code ("**CCC**"), hereby convenes Annual General Meeting of the Company to be held at the Company's premises at Łubinowa 4A Street, Warsaw, on June 11, 2013, at 11:00 a.m.

### **Agenda of the Annual General Meeting:**

1. Opening of the Annual General Meeting.
2. Election of the Chairman of the Annual General Meeting.
3. Validation of correctness of convening the Annual General Meeting and its ability to adopt binding resolutions.
4. Appointment of the Ballot Committee.
5. Adoption of the agenda.
6. Management Board's presentation of the Management Board's Report on the Company's activities in the financial year 2012, the Company's financial statements for the financial year 2012, Management Board's Report on activities of Cyfrowy Polsat Capital Group in the financial year 2012, consolidated financial statements of Cyfrowy Polsat Capital Group for the financial year 2012.
7. The Supervisory Board's presentation of its statement concerning the evaluation of:
  - a) the Management Board's Report on the Company's activities in the financial year 2012;
  - b) the Company's financial statements for the financial year 2012; and
  - c) the Management Board's motion regarding the distribution of profit generated in the financial year 2012.
8. The Supervisory Board's presentation of the evaluation of the Company's standing and the Management Board's activities.
9. Consideration and adoption of a resolution approving the Management Board's Report on the Company's activities in the financial year 2012.
10. Consideration and adoption of a resolution approving the Company's annual financial statements for the financial year 2012.
11. Consideration and adoption of a resolution approving the Management Board's Report on activities of the capital group of the Company in the financial year 2012.
12. Consideration and adoption of a resolution approving the consolidated annual financial statements of the capital group of the Company for the financial year 2012.

13. Consideration and adoption of a resolution approving the Supervisory Board's Report for the financial year 2012.
14. Consideration and adoption of resolutions granting a vote of approval to the members of the Management Board for the performance of their duties in the year 2012.
15. Consideration and adoption of resolutions granting a vote of approval to the members of the Supervisory Board for the performance of their duties in the year 2012.
16. Adoption of a resolution on distribution of profit for the financial year 2012.
17. Adoption of a resolution regarding amendments to the Articles of Association of the Company and granting an authorization to the Supervisory Board to adopt a consolidated text of the Articles of Association of the Company.

**Wording to date:**

*"Art. 7*

*The object of the Company is:*

- 1. radio and television business;*
- 2. telecom business;*
- 3. data processing;*
- 4. database business;*
- 5. IT business;*
- 6. call center services;*
- 7. arts and literary business;*
- 8. entertainment business;*
- 9. film, audio and video recordings, production and distribution, purchase and sale of copyrights;*
- 10. advertising business;*
- 11. printing business;*
- 12. electrical equipment installation, repair and maintenance services;*
- 13. radio and television transmitter installation, repair and maintenance services;*
- 14. construction business;*
- 15. real estate management;*
- 16. real estate development, purchase, sale, rental and management;*
- 17. telecom, television and radio equipment and machinery production;*
- 18. electrical and electronic equipment production;*
- 19. rental of other machines and equipment;*
- 20. loading, storing and warehousing of goods;*
- 21. trade business (wholesale and retail), commission sale;*
- 22. performance of research and technical analysis;*
- 23. research and development activities within technical sciences;*
- 24. holding business;*
- 25. business and management advisory services;*
- 26. financial services;*
- 27. financial mediation;*
- 28. bookkeeping service;*
- 29. payroll and personnel services;*
- 30. economic and financial consulting services.*

*An activity for which a concession or permit is required shall be undertaken by the Company after such concession or permit has been obtained."*

## **Proposed wording:**

“Art. 7

*The object of the Company is:*

1. *radio and television business;*
2. *telecom business;*
3. *data processing;*
4. *database business;*
5. *IT business;*
6. *call center services;*
7. *arts and literary business;*
8. *entertainment business;*
9. *film, audio and video recordings, production and distribution, purchase and sale of copyrights;*
10. *advertising business;*
11. *printing business;*
12. *electrical equipment installation, repair and maintenance services;*
13. *radio and television transmitter installation, repair and maintenance services;*
14. *construction business;*
15. *real estate management;*
16. *real estate development, purchase, sale, rental and management;*
17. *telecom, television and radio equipment and machinery production;*
18. *electrical and electronic equipment production;*
19. *rental and lease;*
20. *loading, storing and warehousing of goods;*
21. *trade business (wholesale and retail), commission sale;*
22. *performance of research and technical analysis;*
23. *research and development activities within technical sciences;*
24. *holding business;*
25. *business and management advisory services;*
26. *financial services;*
27. *financial mediation;*
28. *bookkeeping service;*
29. *payroll and personnel services;*
30. *economic and financial consulting services;*
31. *activity of insurance agents and brokers;*
32. *activity related to games of chance and betting;*
33. *Web portal business;*
34. *IT advisory services;*
35. *retail mail-order sale or retail Web sale.*

*An activity for which a concession or permit is required shall be undertaken by the Company after such concession or permit has been obtained.”*

18. Closing the Annual General Meeting.

## **Information for shareholders**

### **Right to participate in the Annual General Meeting**

The Management Board hereby informs that the right to participate in the Annual General Meeting hold, pursuant to Article 406<sup>1</sup> of the CCC, only the persons who are shareholders in the Company sixteen days before the date of the Annual General Meeting, i.e. on May 26, 2013 (the registration day of participation in the Annual General Meeting, hereinafter referred to as the "**Registration Day**") providing that they present to the entity keeping their securities account a request to issue a

confirmation issued on their name of the right to participate in the Annual General Meeting during the period from the announcement of convening the Annual General Meeting to the first business day after the Registration Day, i.e. until May 27, 2013.

The persons authorized on the basis of registered shares and temporary certificates as well as pledgors and usufructuaries who are entitled to the voting right, have the right to participate in the Annual General Meeting if they are entered in the book of shares on the Registration Day.

The shareholders' list authorized to participate in the Annual General Meeting shall be prepared on the basis of the book of shares and a register disclosed by the entity keeping the securities deposit (Krajowy Depozyt Papierów Wartościowych S.A.) and made available for inspection from 9 a.m. to 4 p.m. at the Company's premises at Łubinowa 4A Street, 03-878, Warsaw, for 3 business days before holding the Annual General Meeting, i.e. on June 6, 7 and 10, 2013.

A Company's shareholder may inspect the shareholders' list at the premises of the Company's Management Board and request a copy of the list upon reimbursement of costs of such issuance. A shareholder of the Company may also request that the shareholders' list be sent to it via electronic mail free of charge, specifying address to which the list should be sent. A shareholder may present such a request through electronic mail to the address: [akcjonariusze@cyfrowypolsat.pl](mailto:akcjonariusze@cyfrowypolsat.pl).

### **Selected rights of shareholders connected with the Annual General Meeting**

A shareholder or shareholders representing at least one twentieth of the share capital may:

- (i) request that specified items be put on the agenda of the Annual General Meeting; such a request should be submitted to the Management Board at least twenty one days before the date of the Annual General Meeting, i.e. until May 21, 2013; the request should provide a justification or a resolution draft regarding an item proposed to be put on the agenda; the request should be sent to the address of the Company's or in the electronic form to the address: [akcjonariusze@cyfrowypolsat.pl](mailto:akcjonariusze@cyfrowypolsat.pl). Documents confirming the right to submit the request should be attached thereto. The Management Board shall immediately, however, at least 18 (eighteen) days before the determined date of the Annual General Meeting, i.e. until May 24, 2013, announce changes to the agenda, introduced upon shareholders' request. The announcement shall be made in a manner proper to convene the General Meeting.
- (ii) submit to the Company before the date of the Annual General Meeting in writing to the address of the Company's registered office or in the electronic form to the address: [akcjonariusze@cyfrowypolsat.pl](mailto:akcjonariusze@cyfrowypolsat.pl) resolution drafts regarding matters introduced to the agenda of the Annual General Meeting or matters which are to be introduced to the agenda. The Company immediately announces resolution drafts on its website.
- (iii) submit during the Annual General Meeting resolution drafts regarding matters introduced to the agenda. Furthermore, a shareholder may submit proposals for changes and supplements to resolution drafts, included on the agenda of the Annual General Meeting until the closing of the discussion over the item on the agenda regarding the resolution draft which such proposal relates to. Those proposals with a short justification should be submitted in writing, separately for each resolution draft, with the name or the company (name) of the shareholder to the Chairman of the General Meeting.

## **The manner of participation in the Annual General Meeting and exercising the voting rights**

A shareholder who is an individual may participate in the Annual General Meeting and vote in person or by an attorney-in-fact. The shareholder who is not an individual may participate in the Annual General Meeting and vote by a person authorized to make declarations of intent on its behalf or by an attorney-in-fact. The power of attorney to participate in the Annual General Meeting and to vote should be drawn up in a written form or granted in an electronic format. An attorney-in fact may grant further powers, if it is provided in the power of attorney. An attorney-in-fact may represent more than one shareholder and vote differently from the shares of each shareholder. Shareholder in a listed company holding shares registered on more than one securities account may appoint separate attorneys-in-fact to exercise the rights from the shares registered on each account.

The power of attorney granted in the electronic format need not to bear the secured electronic signature by way of valid qualified certificate. The Company should be informed forthwith about any power of attorney granted in an electronic format by sending an e-mail to [akcjonariusze@cyfrowypolsat.pl](mailto:akcjonariusze@cyfrowypolsat.pl). The information on granting the power of attorney should include the particulars of the attorney-in-fact and the grantor (it should include the name and surname (business name), place of residence (registered office)) and the number of shares and votes, that the right to vote will be executed from. All consequence related to an improper manner of granting the said power of attorney shall be born by the grantor.

The Company may take appropriate actions to identify the shareholder and attorney-in-fact in order to verify the validity of the power of attorney granted in the electronic format. The Company may, in particular, ask the shareholder, via an e-mail, to confirm the fact that the power of attorney has indeed been granted.

In order to identify the shareholder granting the power of attorney, the notice on granting the power of attorney in an electronic format should include the following (as an appendix):

- (i) in the event of a shareholder who is an individual: a copy of an ID card, passport, or any other official identity document of the shareholder; or
- (ii) in the event of a shareholder who is not an individual: an excerpt from an appropriate register or other document confirming that a given individual(s) is authorized to represent the shareholder at the Annual General Meeting (e.g. uninterrupted series of powers of attorney).

If there are any doubts as to the authenticity of the aforementioned documents, the Management Board of the Company reserves the right to request the attorney-in-fact to present the following documents when the attendance list is being drawn up:

- (i) in the event of a shareholder who is an individual: a copy of an original ID card, passport, or any other official identity document of the shareholder certified to be a true copy of the original document by the notary or any other entity authorized to do so; or
- (ii) in the event of a shareholder who is not an individual - an original or copy of the document certified by a notary or some other entity authorized to certify that an excerpt from an appropriate register or other document confirming that a given individual(s) is authorized to represent the shareholder at the Annual General Meeting (e.g. uninterrupted series of powers of attorney) are true copies of the original document.

For the identification purpose of the attorney-in-fact, the Management Board of the Company reserves the right to request the attorney-in-fact to present the following when the attendance list is being drawn up:

- (i) in the event of a shareholder who is an individual: a copy of an ID card, passport, or any other official identity document of the shareholder; or
- (ii) in the event of a shareholder who is not an individual: an original or copy of the document certified by a notary or some other entity authorized to certify that an excerpt from an appropriate register or other document confirming that a given individual(s) is authorized to represent the shareholder at the Annual General Meeting (e.g. uninterrupted series of powers of attorney) are true copies of the original document and an ID card, passport or other official identity document of an individual(s) authorized to represent the attorney-in-fact at the Annual General Meeting.

Any documents, abovementioned, prepared epareddte register or must be accompanied by appropriate certified translation into Polish made by a sworn translator.

If the power of attorney is a conditional one a proof may be claimed that the condition has been met.

The right to represent the shareholder who is not an individual should arise from a current excerpt from the appropriate register presented when the attendance list is being drawn up, possibly from an uninterrupted series of powers of attorney, and the person(s) granting the power of attorney on behalf of the person who is not an individual, should be enumerated in the said excerpt.

Forms, specified in Article 402<sup>3</sup> § 1 Section 5 of the CCC, under which the voting right may be exercised by an attorney-in-fact, are made available on the Company's website at [www.cyfrowypolsat.pl](http://www.cyfrowypolsat.pl), subpage: *Investors' Center*, tab: *General Shareholders Meeting - Materials*. The shareholder is not obliged to grant a power of attorney using the form made available by the Company.

At the same time, the Management Board informs that if the power of attorney is granted together with a voting instruction, the Company will not verify whether the attorneys-in-fact execute their voting rights pursuant to the instructions which they received from the shareholders. In view of the above, the Management Board informs that the voting instruction should only be given to the attorney-in-fact alone.

A member of the Company's Management Board and employees of the Company may act as attorneys-in-fact at the Annual General Meeting. If a member of the Management Board, member of the Company's Supervisory Board, liquidator, employee or a member of the Company's authorities or an employee of the subsidiary of Cyfrowy Polsat performs the duties of an attorney-in-fact at the Annual General Meeting, the power of attorney may grant a person a power of representation at only one general meeting. The attorney-in-fact is obliged to disclose to the shareholder all circumstances indicating that there exists, or may occur, any conflict of interest. Granting further powers of attorney by the attorney-in-fact, specified herein, is excluded.

The rules and regulations of the General Meeting of the Company do not provide for a possibility to exercise the right to vote by mail or by the use of electronic means of communication.

The Articles of Association of the Company do not anticipate that the shareholders may participate in the Annual General Meeting through the use of electronic means of communications.

The Company's Articles of Association does not provide for a possibility to voice one's opinion during the Annual General Meeting through the use of electronic means of communications.

### **Materials concerning the Annual General Meeting**

Any person authorized to participate in the Annual General Meeting may obtain all the documents, which are to be presented at the Annual General Meeting together with the draft resolutions, from the Company's website as of the date on which the Annual General Meeting has been convened, pursuant to Article 402<sup>3</sup> § 1 of the CCC. Any comments of the Management Board or the Supervisory Board concerning issues introduced to the agenda of the Annual General Meeting or issues which are to be placed on the agenda before the Meeting, will be available on the Company's website, immediately after they are made.

### **Registration of attendance at the Annual General Meeting**

The persons authorized to participate in the Annual General Meeting are asked to register and take a ballot in front of the meeting venue half an hour before the commencement of the Annual General Meeting as such.

### **Other information**

Information concerning the Annual General Meeting will be made available on the Company's website at [www.cyfrowypolsat.pl](http://www.cyfrowypolsat.pl), subpage: *Investor Relations*, tab: *General Shareholders Meeting - Materials*.