

From: **TVN S.A.**

Publication date: **16 May 2014**

Subject: **Correction of TVN S.A. periodic reports**

Current report no.: **75/2014**

The Management Board of TVN S.A. ("the Company") hereby announces that in the following reports of TVN Capital Group and TVN S.A.:

1. Annual Report of TVN Capital Group for the fiscal year ended December 31, 2012 – polish version;
2. Annual Report of TVN Capital Group for the fiscal year ended December 31, 2012;
3. Annual Report of TVN S.A. for the fiscal year ended December 31, 2012;
4. TVN Capital Group report for the period of three months ending on December 31, 2012 (Q4 2012) of February 28, 2013 containing the interim condensed financial reports for the periods of three months ending on December 31, 2012 – polish version;
5. TVN Capital Group report for the period of three months ending on March 31, 2013 (Q1 2013) of May 8, 2013 containing the interim condensed financial report for the period of three months ending on March 31, 2013 – polish version;
6. TVN Capital Group report for the period of three months ending on March 31, 2013 (Q1 2013) of May 8, 2013 containing the interim condensed financial report for the period of three months ending on March 31, 2013;
7. TVN Capital Group report for the period of three and six months ending on June 31, 2013 (Q2 2013) of August 22, 2013 containing the interim condensed financial reports for the periods of three and six months ending on June 31, 2013 – polish version;
8. TVN Capital Group report for the period of three and six months ending on June 31, 2013 (Q2 2013) of August 22, 2013 containing the interim condensed financial reports for the periods of three and six months ending on June 31, 2013;
9. TVN Capital Group report for the period of three and nine months ending on September 30, 2013 (Q3 2013) of November 8, 2013 containing the interim condensed financial reports for the periods of three and nine months ending on September 30, 2013 – polish version;
10. TVN Capital Group report for the period of three and nine months ending on September 30, 2013 (Q3 2013) of November 8, 2013 containing the interim condensed financial reports for the periods of three and nine months ending on September 30, 2013;
11. Annual Report of TVN Capital Group for the fiscal year ended December 31, 2013 – polish version;
12. Annual Report of TVN Capital Group for the fiscal year ended December 31, 2013;

13. Annual Report of TVN S.A. for the fiscal year ended December 31, 2013;
14. TVN Capital Group report for the period of three months ending on March 31, 2014 (Q1 2014) of May 14, 2014 containing the interim condensed financial report for the period of three months ending on March 31, 2014 – polish version;
15. TVN Capital Group report for the period of three months ending on March 31, 2014 (Q1 2014) of May 14, 2014 containing the interim condensed financial report for the period of three months ending on March 31, 2014;

in the part “Changes in the Number of Shares or Share Options Owned by Supervisory Board and Management Board Members” contained mistakes in the statement of the amount of TVN S.A. shares and share options owned by four members of the Management Board and one member of the Supervisory Board. In such situation the Company amended the above mentioned reports. The detailed scope of the changes is described in the Annex to this current report.

The remaining items of the above mentioned reports did not change.

The Company informs that corrected interim reports will be published on May 16, 2014.

Legal basis: § 6.4 of the Regulation of the Minister of Finance of February 19, 2009 on the Current and Periodic Information Provided by Issuers of Securities, and on Consideration as Equivalent the Information Required by Law of the Countries Outside of the EU in connection with art.56.1.2 of the Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organized Training, and Public Companies of July 29, 2005.

Signed:

Markus

President of the Management Board

John Driscoll

Vice-President of the Management Board

List of changes in TVN S.A. reports

1. In the Annual Report of TVN Capital Group for the fiscal year ended December 31, 2012 (polish version) state number of shares owned as below:

The table below sets out shares in TVN S.A. held by each management board member as of December 31, 2012:

Name	Number of shares
Markus Tellenbach	-
Piotr Walter*	-
John Driscoll	-
Edward Miszczak	-
Adam Pieczyński	-
Piotr Tyborowicz	-
Piotr Korycki	-
Maciej Maciejowski	-

** Piotr Walter resigned from the office of the Vice-President of management board as of December 31, 2012.*

while in fact it should be:

Name	Number of shares
Markus Tellenbach	-
Piotr Walter*	-
John Driscoll	-
Edward Miszczak	184.011
Adam Pieczyński	-
Piotr Tyborowicz	-
Piotr Korycki	-
Maciej Maciejowski	-

** Piotr Walter resigned from the office of the Vice-President of management board as of December 31, 2012.*

2. In the Annual Report of TVN Capital Group for the fiscal year ended December 31, 2012 state number of shares owned as below:

The table below sets out shares in TVN S.A. held by each management board member as of December 31, 2012:

Name	Number of shares
Markus Tellenbach	-
Piotr Walter*	-
John Driscoll	-
Edward Miszczak	-
Adam Pieczyński	-
Piotr Tyborowicz	-
Piotr Korycki	-
Maciej Maciejowski	-

** Piotr Walter resigned from the office of the Vice-President of management board as of December 31, 2012.*

while in fact it should be:

Name	Number of shares
Markus Tellenbach	-
Piotr Walter*	-
John Driscoll	-
Edward Miszczak	184,011
Adam Pieczyński	-
Piotr Tyborowicz	-
Piotr Korycki	-
Maciej Maciejowski	-

* Piotr Walter resigned from the office of the Vice-President of management board as of December 31, 2012.

3. In Annual Report of TVN S.A. for the fiscal year ended December 31, 2012 state number of shares owned as below:

The table below sets out shares in TVN S.A. held by each management board member as of December 31, 2012

Name	Number of shares
Markus Tellenbach	-
Piotr Walter*	-
John Driscoll	-
Edward Miszczak	-
Adam Pieczyński	-
Piotr Tyborowicz	-
Piotr Korycki	-
Maciej Maciejowski	-

* Piotr Walter resigned from the office of the Vice-President of management board as of December 31, 2012.

while in fact it should be:

Name	Number of shares
Markus Tellenbach	-
Piotr Walter*	-
John Driscoll	-
Edward Miszczak	184.011
Adam Pieczyński	-
Piotr Tyborowicz	-
Piotr Korycki	-
Maciej Maciejowski	-

* Piotr Walter resigned from the office of the Vice-President of management board as of December 31, 2012.

4. In TVN S.A. Capital Group report for the period of three months ending on December 31, 2012 (Q4 2012) of February 28, 2013 containing the interim condensed financial reports for the periods of three months ending on December 31, 2012 (polish version) state number of shares owned as below:

Name	Total number of options granted up to February 28, 2013 (not in thousands)	Total number of options vested up February 28, 2013 (not in thousands)	Total number of options vested and held as of February 28, 2013 (not in thousands)
Markus Tellenbach	-	-	-
Piotr Walter*	622.600	622.600	373.560
John Driscoll	-	-	-
Edward Miszczak	526.290	526.290	148.735
Adam Pieczyński	314.115	314.115	314.115
Piotr Tyborowicz	336.030	336.030	262.980
Piotr Korycki	187.945	187.945	103.100
Maciej Maciejowski	78.570	78.570	38.520

* Piotr Walter resigned from the office of the Vice-President of management board as of December 31, 2012.

The table below sets out shares in TVN S.A. held by each management board member

Name	Balances as of November 7, 2013	Increases	Decreases	Balances as of February 28, 2013
Markus Tellenbach	-	-	-	-
Piotr Walter*	-	-	-	-
John Driscoll	-	-	-	-
Edward Miszczak	-	-	-	-
Adam Pieczyński	-	-	-	-
Piotr Tyborowicz	-	-	-	-
Piotr Korycki	-	-	-	-
Maciej Maciejowski	-	-	-	-

* Piotr Walter resigned from the office of the Vice-President of management board as of December 31, 2012.

while in fact it should be:

Name	Total number of options granted up to February 28, 2013 (not in thousands)	Total number of options vested up February 28, 2013 (not in thousands)	Total number of options vested and held as of February 28, 2013 (not in thousands)
Markus Tellenbach	-	-	-
Piotr Walter*	622.600	622.600	373.560
John Driscoll	-	-	-
Edward Miszczak	526.290	526.290	148.735
Adam Pieczyński	314.115	314.115	94.965
Piotr Tyborowicz	336.030	336.030	262.980
Piotr Korycki	187.945	187.945	103.100
Maciej Maciejowski	78.570	78.570	38.520

* Piotr Walter resigned from the office of the Vice-President of management board as of December 31, 2012.

The table below sets out shares in TVN S.A. held by each management board member

Name	Balances as of November 7, 2013	Increases	Decreases	Balances as of February 28, 2013
Markus Tellenbach	-	-	-	-
Piotr Walter*	-	-	-	-
John Driscoll	-	-	-	-
Edward Miszczak	184.011	-	-	184.011
Adam Pieczyński	-	-	-	-
Piotr Tyborowicz	-	-	-	-
Piotr Korycki	7.000	-	7.000	-
Maciej Maciejowski	-	-	-	-

* Piotr Walter złożył rezygnację z funkcji wiceprezesa zarządu ze skutkiem na 31 grudnia 2012 r.

5. In TVN S.A. Capital Group report for the period of three months ending on March 31, 2013 (Q1 2013) of May 8, 2013 containing the interim condensed financial report for the period of three months ending on March 31, 2013 (polish version) state number of shares owned as below:

Board Member	Balances as of February 27, 2013	Increases	Decreases	Balances as of May 8, 2013
Markus Tellenbach	-	-	-	-
John Driscoll	-	-	-	-
Piotr Korycki	-	-	-	-
Maciej Maciejowski	-	-	-	-
Edward Miszczak	-	-	-	-
Adam Pieczyński	-	-	-	-
Piotr Tyborowicz	-	-	-	-

while in fact it should be:

Board Member	Balances as of February 27, 2013	Increases	Decreases	Balances as of May 8, 2013
Markus Tellenbach	-	-	-	-
John Driscoll	-	-	-	-
Piotr Korycki	-	-	-	-
Maciej Maciejowski	-	-	-	-
Edward Miszczak	184.011	-	-	184.011
Adam Pieczyński	-	-	-	-
Piotr Tyborowicz	-	-	-	-

6. In TVN S.A. Capital Group report for the period of three months ending on March 31, 2013 (Q1 2013) of May 8, 2013 containing the interim condensed financial report for the period of three months ending on March 31, 2013 state number of shares owned as below:

Board Member	Balances as of February 27, 2013	Increases	Decreases	Balances as of May 8, 2013
Markus Tellenbach	-	-	-	-
John Driscoll	-	-	-	-
Piotr Korycki	-	-	-	-
Maciej Maciejowski	-	-	-	-
Edward Miszczak	-	-	-	-
Adam Pieczyński	-	-	-	-
Piotr Tyborowicz	-	-	-	-

while in fact it should be:

Board Member	Balances as of February 27, 2013	Increases	Decreases	Balances as of May 8, 2013
Markus Tellenbach	-	-	-	-
John Driscoll	-	-	-	-
Piotr Korycki	-	-	-	-
Maciej Maciejowski	-	-	-	-
Edward Miszczak	184,011	-	-	184,011
Adam Pieczyński	-	-	-	-
Piotr Tyborowicz	-	-	-	-

7. In TVN S.A. Capital Group report for the period of three and six months ending on June 31, 2013 (Q2 2013) of August 22, 2013 containing the interim condensed financial reports for the periods of three and six months ending on June 31, 2013 (polish version) state number of shares owned as below:

Board Member	Balances as of May 8, 2013	Increases	Decreases	Balances as of August 22, 2013
Markus Tellenbach	-	-	-	-
John Driscoll	-	-	-	-
Piotr Korycki	-	-	-	-
Maciej Maciejowski	-	-	-	-
Edward Miszczak	-	-	-	-
Adam Pieczyński	-	-	-	-
Piotr Tyborowicz	-	-	-	-

while in fact it should be:

Board Member	Balances as of May 8, 2013	Increases	Decreases	Balances as of August 22, 2013
Markus Tellenbach	-	-	-	-
John Driscoll	-	-	-	-
Piotr Korycki	-	-	-	-
Maciej Maciejowski	-	-	-	-
Edward Miszczak	184.011	-	-	184.011
Adam Pieczyński	-	-	-	-
Piotr Tyborowicz	-	-	-	-

8. In TVN S.A. Capital Group report for the period of three and six months ending on June 31, 2013 (Q2 2013) of August 22, 2013 containing the interim condensed financial reports for the periods of three and six months ending on June 31, 2013 state number of shares owned as below:

Board Member	Balances as of May 8, 2013	Increases	Decreases	Balances as of August 22, 2013
Markus Tellenbach	-	-	-	-
John Driscoll	-	-	-	-
Piotr Korycki	-	-	-	-
Maciej Maciejowski	-	-	-	-
Edward Miszczak	-	-	-	-
Adam Pieczyński	-	-	-	-
Piotr Tyborowicz	-	-	-	-

while in fact it should be:

Board Member	Balances as of May 8, 2013	Increases	Decreases	Balances as of August 22, 2013
Markus Tellenbach	-	-	-	-
John Driscoll	-	-	-	-
Piotr Korycki	-	-	-	-
Maciej Maciejowski	-	-	-	-
Edward Miszczak	184,011	-	-	184,011
Adam Pieczyński	-	-	-	-
Piotr Tyborowicz	-	-	-	-

9. In TVN S.A. Capital Group report for the period of three and nine months ending on September 30, 2013 (Q3 2013) of November 8, 2013 containing the interim condensed financial reports for the periods of three and nine months ending on September 30, 2013 (polish version) state number of shares owned as below:

Board Member	Balances as of August 22, 2013	Increases	Decreases	Balances as of November 8, 2013
Markus Tellenbach	-	-	-	-
John Driscoll	-	-	-	-
Piotr Korycki	-	-	-	-
Maciej Maciejowski	-	-	-	-
Edward Miszczak	-	-	-	-
Adam Pieczyński	-	-	-	-
Piotr Tyborowicz	-	-	-	-

and

Board Member	Balances as of August 22, 2013	Increases	Decreases	Balances as of November 8, 2013
Wojciech Kostrzewa	120.000	-	-	120.000
Bertrand Meheut	-	-	-	-
Arnold Bahlmann	-	-	-	-
Rodolphe Belmer	-	-	-	-
Michał Broniatowski	-	-	-	-
Paweł Gricuk	-	-	-	-
Sophie Guieysse	-	-	-	-
Wiesław Rozłucki	-	-	-	-
Bruno Valsangiacomo	1.597.325	-	-	1.597.325
Piotr Walter	-	-	-	-
Aldona Wejchert	591.634	-	-	591.634
Suma:	2.308.959	-	-	2.308.959

while in fact it should be:

Board Member	Balances as of August 22, 2013	Increases	Decreases	Balances as of November 8, 2013
Markus Tellenbach	-	-	-	-
John Driscoll	-	-	-	-
Piotr Korycki	-	51.550	51.550	-
Maciej Maciejowski	-	-	-	-
Edward Miszczak	184.011	-	-	184.011
Adam Pieczyński	-	-	-	-
Piotr Tyborowicz	-	-	-	-

and

Board Member	Balances as of August 22, 2013	Increases	Decreases	Balances as of November 8, 2013
Wojciech Kostrzewa	120.000	-	-	120.000
Bertrand Meheut	-	-	-	-
Arnold Bahlmann	-	-	-	-
Rodolphe Belmer	-	-	-	-
Michał Broniatowski	-	-	-	-
Paweł Gricuk	-	-	-	-
Sophie Guieysse	-	-	-	-
Wiesław Rozłucki	-	-	-	-
Bruno Valsangiacomo	1.597.325	-	-	1.597.325
Piotr Walter	-	146.780	146.780	-
Aldona Wejchert	591.634	-	-	591.634
Suma:	2.308.959	146.780	146.780	2.308.959

10. In TVN S.A. Capital Group report for the period of three and nine months ending on September 30, 2013 (Q3 2013) of November 8, 2013 containing the interim condensed financial reports for the periods of three and nine months ending on September 30, 2013 state number of shares owned as below:

Board Member	Balances as of August 22, 2013	Increases	Decreases	Balances as of November 8, 2013
Markus Tellenbach	-	-	-	-
John Driscoll	-	-	-	-
Piotr Korycki	-	-	-	-
Maciej Maciejowski	-	-	-	-
Edward Miszczak	-	-	-	-
Adam Pieczyński	-	-	-	-
Piotr Tyborowicz	-	-	-	-

and

Board Member	Balances as of August 22, 2013	Increases	Decreases	Balances as of November 8, 2013
Wojciech Kostrzewa	120,000	-	-	120,000
Bertrand Meheut	-	-	-	-
Arnold Bahlmann	-	-	-	-
Rodolphe Belmer	-	-	-	-
Michał Broniatowski	-	-	-	-
Paweł Gricuk	-	-	-	-
Sophie Guieysse	-	-	-	-
Wiesław Rozłucki	-	-	-	-
Bruno Valsangiacomo	1,597,325	-	-	1,597,325
Piotr Walter	-	-	-	-
Aldona Wejchert	591,634	-	-	591,634
Total:	2,308,959	-	-	2,308,959

while in fact it should be:

Board Member	Balances as of August 22, 2013	Increases	Decreases	Balances as of November 8, 2013
Markus Tellenbach	-	-	-	-
John Driscoll	-	-	-	-
Piotr Korycki	-	51,550	51,550	-
Maciej Maciejowski	-	-	-	-
Edward Miszczak	184,011	-	-	184,011
Adam Pieczyński	-	-	-	-
Piotr Tyborowicz	-	-	-	-

and

Board Member	Balances as of August 22, 2013	Increases	Decreases	Balances as of November 8, 2013
Wojciech Kostrzewa	120,000	-	-	120,000
Bertrand Meheut	-	-	-	-
Arnold Bahlmann	-	-	-	-
Rodolphe Belmer	-	-	-	-
Michał Broniatowski	-	-	-	-
Paweł Gricuk	-	-	-	-
Sophie Guieysse	-	-	-	-
Wiesław Rozłucki	-	-	-	-
Bruno Valsangiacomo	1,597,325	-	-	1,597,325
Piotr Walter	-	146,780	146,780	-
Aldona Wejchert	591,634	-	-	591,634
Total:	2,308,959	146,780	146,780	2,308,959

11. In Annual Report of TVN Capital Group for the fiscal year ended December 31, 2013 state number of shares owned as below:

Name	Total number of options granted up to December 31, 2013 (not in thousands)	Total number of options vested up to December 31, 2013 (not in thousands)	Total number of options vested and held as of December 31, 2013 (not in thousands)
Markus Tellenbach	-	-	-
John Driscoll	-	-	-
Piotr Korycki	187,945	187,945	51,550
Maciej Maciejowski	78,570	78,570	38,520
Edward Miszczak	526,290	526,290	148,735
Adam Pieczyński	314,115	314,115	94,965
Piotr Tyborowicz	336,030	336,030	262,980

The table below sets out shares in TVN S.A. held by each management board member as of December 31, 2013:

Name	Number of shares
Markus Tellenbach	-
John Driscoll	-
Piotr Korycki	-
Maciej Maciejowski	-
Edward Miszczak	-
Adam Pieczyński	-
Piotr Tyborowicz	-

while in fact it should be:

Name	Total number of options granted up to December 31, 2013 (not in thousands)	Total number of options vested up to December 31, 2013 (not in thousands)	Total number of options vested and held as of December 31, 2013 (not in thousands)
Markus Tellenbach	-	-	-
John Driscoll	-	-	-
Piotr Korycki	187,945	187,945	51,550
Maciej Maciejowski	78,570	78,570	38,520
Edward Miszczak	526,290	526,290	148,735
Adam Pieczyński	314,115	314,115	11,965
Piotr Tyborowicz	336,030	336,030	262,980

The table below sets out shares in TVN S.A. held by each management board member as of December 31, 2013:

Name	Number of shares
Markus Tellenbach	-
John Driscoll	-
Piotr Korycki	-
Maciej Maciejowski	-
Edward Miszczak	184,011
Adam Pieczyński	-
Piotr Tyborowicz	-

12. In Annual Report of TVN Capital Group for the fiscal year ended December 31, 2013
(polish version) state number of shares owned as below:

Name	Total number of options granted up to December 31, 2013 (not in thousands)	Total number of options vested up to December 31, 2013 (not in thousands)	Total number of options vested and held as of December 31, 2013 (not in thousands)
Markus Tellenbach	-	-	-
John Driscoll	-	-	-
Piotr Korycki	187.945	187.945	51.550
Maciej Maciejowski	78.570	78.570	38.520
Edward Miszczak	526.290	526.290	148.735
Adam Pieczyński	314.115	314.115	94.965
Piotr Tyborowicz	336.030	336.030	262.980

The table below sets out shares in TVN S.A. held by each management board member as of December 31, 2013:

Name	Number of shares
Markus Tellenbach	-
John Driscoll	-
Piotr Korycki	-
Maciej Maciejowski	-
Edward Miszczak	-
Adam Pieczyński	-
Piotr Tyborowicz	-

while in fact it should be:

Name	Total number of options granted up to December 31, 2013 (not in thousands)	Total number of options vested up to December 31, 2013 (not in thousands)	Total number of options vested and held as of December 31, 2013 (not in thousands)
Markus Tellenbach	-	-	-
John Driscoll	-	-	-
Piotr Korycki	187.945	187.945	51.550
Maciej Maciejowski	78.570	78.570	38.520
Edward Miszczak	526.290	526.290	148.735
Adam Pieczyński	314.115	314.115	11.965
Piotr Tyborowicz	336.030	336.030	262.980

The table below sets out shares in TVN S.A. held by each management board member as of December 31, 2013:

Name	Number of shares
Markus Tellenbach	-
John Driscoll	-
Piotr Korycki	-
Maciej Maciejowski	-
Edward Miszczak	184.011
Adam Pieczyński	-
Piotr Tyborowicz	-

13. In Annual Report of TVN S.A. for the fiscal year ended December 31, 2013 (polish version) state number of shares owned as below:

Name	Total number of options granted up to December 31, 2013 (not in thousands)	Total number of options vested up to December 31, 2013 (not in thousands)	Total number of options vested and held as of December 31, 2013 (not in thousands)
Markus Tellenbach	-	-	-
John Driscoll	-	-	-
Piotr Korycki	187.945	187.945	51.550
Maciej Maciejowski	78.570	78.570	38.520
Edward Miszczak	526.290	526.290	148.735
Adam Pieczyński	314.115	314.115	94.965
Piotr Tyborowicz	336.030	336.030	262.980

The table below sets out shares in TVN S.A. held by each management board member as of December 31, 2013:

Name	Number of shares
Markus Tellenbach	-
John Driscoll	-
Piotr Korycki	-
Maciej Maciejowski	-
Edward Miszczak	-
Adam Pieczyński	-
Piotr Tyborowicz	-

while in fact it should be:

Name	Total number of options granted up to December 31, 2013 (not in thousands)	Total number of options vested up to December 31, 2013 (not in thousands)	Total number of options vested and held as of December 31, 2013 (not in thousands)
Markus Tellenbach	-	-	-
John Driscoll	-	-	-
Piotr Korycki	187.945	187.945	51.550
Maciej Maciejowski	78.570	78.570	38.520
Edward Miszczak	526.290	526.290	148.735
Adam Pieczyński	314.115	314.115	11.965
Piotr Tyborowicz	336.030	336.030	262.980

The table below sets out shares in TVN S.A. held by each management board member as of December 31, 2013:

Name	Number of shares
Markus Tellenbach	-
John Driscoll	-
Piotr Korycki	-
Maciej Maciejowski	-
Edward Miszczak	184.011
Adam Pieczyński	-
Piotr Tyborowicz	-

14. In TVN S.A. Capital Group report for the period of three months ending on March 31, 2014 (Q1 2014) of May 14, 2014 containing the interim condensed financial report for the period of three months ending on March 31, 2014 (polish version) state number of shares owned as below:

Name	Total number of options granted up to May 14, 2014 (not in thousands)	Total number of options vested up to May 14, 2014 (not in thousands)	Total number of options vested and held as of May 14, 2014 (not in thousands)
Markus Tellenbach	-	-	-
John Driscoll	-	-	-
Piotr Korycki	187.945	187.945	0
Maciej Maciejowski	78.570	78.570	38.520
Edward Miszczak	526.290	526.290	148.735
Adam Pieczyński	314.115	314.115	94.965
Piotr Tyborowicz	336.030	336.030	262.980

The following table presents TVN S.A. shares (not in thousands) owned directly or indirectly by our Management Board as of May 14, 2014 and changes in their holdings since the date of publication of our previous quarterly report on February 13, 2014. The information included in the table is based on information received from members of our Management Board pursuant to Art. 160, sec. 1 of the Act on Public Trading.

Board Member	Balances as of February 13, 2014	Increases	Decreases	Balances as of May 14, 2014
Markus Tellenbach	-	-	-	-
John Driscoll	-	-	-	-
Piotr Korycki	-	51.550	51.550	-
Maciej Maciejowski	-	-	-	-
Edward Miszczak	184.011	-	63.673	120.338
Adam Pieczyński	-	-	-	-
Piotr Tyborowicz	-	-	-	-

and

Board Member	Balances as of February 13, 2014	Increases	Decreases	Balances as of May 14, 2014
Wojciech Kostrzewa	120.000	-	-	120.000
Bertrand Meheut	-	-	-	-
Arnold Bahlmann	-	-	-	-
Rodolphe Belmer	-	-	-	-
Michał Broniatowski	-	-	-	-
Paweł Gricuk	-	-	-	-
Sophie Guieysse	-	-	-	-
Wiesław Rozłucki	-	-	-	-
Bruno Valsangiacomo	1.597.325	-	-	1.597.325
Piotr Walter	-	-	-	-
Aldona Wejchert	591.634	-	-	591.634
Suma:	2.308.959	-	-	2.308.959

while in fact it should be:

Name	Total number of options granted up to May 14, 2014 (not in thousands)	Total number of options vested up to May 14, 2014 (not in thousands)	Total number of options vested and held as of May 14, 2014 (not in thousands)
Markus Tellenbach	-	-	-
John Driscoll	-	-	-
Piotr Korycki	187.945	187.945	0
Maciej Maciejowski	78.570	78.570	38.520
Edward Miszczak	526.290	526.290	148.735
Adam Pieczyński	314.115	314.115	11.965
Piotr Tyborowicz	336.030	336.030	189.930

The following table presents TVN S.A. shares (not in thousands) owned directly or indirectly by our Management Board as of May 14, 2014 and changes in their holdings since the date

of publication of our previous quarterly report on February 13, 2014. The information included in the table is based on information received from members of our Management Board pursuant to Art. 160, sec. 1 of the Act on Public Trading.

Board Member	Balances as of February 13, 2014	Increases	Decreases	Balances as of May 14, 2014
Markus Tellenbach	-	-	-	-
John Driscoll	-	-	-	-
Piotr Korycki	-	51.550	51.550	-
Maciej Maciejowski	-	-	-	-
Edward Miszczak	184.011	-	63.673	120.338
Adam Pieczyński	-	-	-	-
Piotr Tyborowicz	-	73.050	50.050	23.000

and

Board Member	Balances as of February 13, 2014	Increases	Decreases	Balances as of May 14, 2014
Wojciech Kostrzewa	120.000	-	-	120.000
Bertrand Meheut	-	-	-	-
Arnold Bahlmann	-	-	-	-
Rodolphe Belmer	-	-	-	-
Michał Broniatowski	-	-	-	-
Paweł Gricuk	-	-	-	-
Sophie Guieysse	-	-	-	-
Wiesław Rozłucki	-	-	-	-
Bruno Valsangiacomo	1.597.325	-	-	1.597.325
Piotr Walter	-	186.780	186.780	-
Aldona Wejchert	591.634	-	-	591.634
Suma:	2.308.959	186.780	186.780	2.308.959

15. In TVN S.A. Capital Group report for the period of three months ending on March 31, 2014 (Q1 2014) of May 14, 2014 containing the interim condensed financial report for the period of three months ending on March 31, 2014 state number of shares owned as below:

Name	Total number of options granted up to May 14, 2014 (not in thousands)	Total number of options vested up to May 14, 2014 (not in thousands)	Total number of options vested and held as of May 14, 2014 (not in thousands)
Markus Tellenbach	-	-	-
John Driscoll	-	-	-
Piotr Korycki	187,945	187,945	0
Maciej Maciejowski	78,570	78,570	38,520
Edward Miszczak	526,290	526,290	148,735
Adam Pieczyński	314,115	314,115	94,965
Piotr Tyborowicz	336,030	336,030	262,980

The following table presents TVN S.A. shares (not in thousands) owned directly or indirectly by our Management Board as of May 14, 2014 and changes in their holdings since the date of publication of our previous quarterly report on February 13, 2014. The information included in the table is based on information received from members of our Management Board pursuant to Art. 160, sec. 1 of the Act on Public Trading.

Board Member	Balances as of February 13, 2014	Increases	Decreases	Balances as of May 14, 2014
Markus Tellenbach	-	-	-	-
John Driscoll	-	-	-	-
Piotr Korycki	-	51,550	51,550	-
Maciej Maciejowski	-	-	-	-
Edward Miszczak	184,011	-	63,673	120,338
Adam Pieczyński	-	-	-	-
Piotr Tyborowicz	-	-	-	-

and

Board Member	Balances as of February 13, 2014	Increases	Decreases	Balances as of May 14, 2014
Wojciech Kostrzewa	120,000	-	-	120,000
Bertrand Meheut	-	-	-	-
Arnold Bahlmann	-	-	-	-
Rodolphe Belmer	-	-	-	-
Michał Broniatowski	-	-	-	-
Paweł Gricuk	-	-	-	-
Sophie Guieysse	-	-	-	-
Wiesław Rozłucki	-	-	-	-
Bruno Valsangiacomo	1,597,325	-	-	1,597,325
Piotr Walter	-	-	-	-
Aldona Wejchert	591,634	-	-	591,634
Total:	2,308,959	-	-	2,308,959

while in fact it should be:

Name	Total number of options granted up to May 14, 2014 (not in thousands)	Total number of options vested up to May 14, 2014 (not in thousands)	Total number of options vested and held as of May 14, 2014 (not in thousands)
Markus Tellenbach	-	-	-
John Driscoll	-	-	-
Piotr Korycki	187,945	187,945	0
Maciej Maciejowski	78,570	78,570	38,520
Edward Miszczak	526,290	526,290	148,735
Adam Pieczyński	314,115	314,115	11,965
Piotr Tyborowicz	336,030	336,030	189,930

The following table presents TVN S.A. shares (not in thousands) owned directly or indirectly by our Management Board as of May 14, 2014 and changes in their holdings since the date of publication of our previous quarterly report on February 13, 2014. The information included in the table is based on information received from members of our Management Board pursuant to Art. 160, sec. 1 of the Act on Public Trading.

Board Member	Balances as of February 13, 2014	Increases	Decreases	Balances as of May 14, 2014
Markus Tellenbach	-	-	-	-
John Driscoll	-	-	-	-
Piotr Korycki	-	51,550	51,550	-
Maciej Maciejowski	-	-	-	-
Edward Miszczak	184,011	-	63,673	120,338
Adam Pieczyński	-	-	-	-
Piotr Tyborowicz	-	73,050	50,050	23,000

and

Board Member	Balances as of February 13, 2014	Increases	Decreases	Balances as of May 14, 2014
Wojciech Kostrzewa	120,000	-	-	120,000
Bertrand Meheut	-	-	-	-
Arnold Bahlmann	-	-	-	-
Rodolphe Belmer	-	-	-	-
Michał Broniatowski	-	-	-	-
Paweł Gricuk	-	-	-	-
Sophie Guieysse	-	-	-	-
Wiesław Rozłucki	-	-	-	-
Bruno Valsangiacomo	1,597,325	-	-	1,597,325
Piotr Walter	-	186,780	186,780	-
Aldona Wejchert	591,634	-	-	591,634
Total:	2,308,959	186,780	186,780	2,308,959