

**Resolution No 20 of the Annual General Meeting of Cyfrowy Polsat S.A.
of 29 April 2014
on distribution of profit for the financial year 2013**

Acting pursuant to Article 347 § 1, Article 348 and Article 295 § 2 Clause 2 of the Commercial Companies Code and pursuant to Article 24(b) and Article 35 Section 1 of the Articles of Association of Cyfrowy Polsat S.A. (the "Company"), taking into account the provisions of § 2 Section 3 (b) of Resolution No 12 of the Extraordinary General Meeting of the Company of 24 January 2014 on the issuance of subscription warrant, as well as the economic standing of the Company, the Annual General Meeting of the Company hereby resolves as follows:

§ 1

Allocation of the profit for the financial year 2013

1. The net profit earned by the Company in the financial year of 2013 in the amount of PLN 429,012,74.99 is appropriated as follows: (i) PLN 102,859,516.76 to dividends payable to the shareholders of the Company, (ii) the remaining portion of the net profit, i.e. PLN 326,153,158.23 to the supplementary capital.
2. The dividend day is scheduled for 22 May 2014. The dividend payment day is scheduled for 6 June 2014.
3. The provisions of Sections 1 and 2 will only take effect if the following conditions are satisfied jointly on or before 15 May 2014: (i) holders of subscription warrants issued by the Company pursuant to Resolution No 12 of the Extraordinary General Meeting of the Company of 24 January 2014 receive ordinary shares of the Company issued as part of conditional capital increase of the Company; and (ii) the Company acquires 1,675,672 (one million six hundred seventy five thousand six hundred seventy two) shares of Metelem Holding Company Limited with its registered office in Nicosia, Cyprus.

§ 2

1. Unless the condition referred to in § 1 Section 3 above is satisfied on or before 15 May 2014 :
 - (a) the net profit earned by the Company in the financial year of 2013 in the amount of PLN 429,012,74.99 is appropriated as follows: (i) PLN 102,859,516.76 to dividends payable to the shareholders of the Company, (ii) the remaining portion of the net profit, i.e. PLN 326,153,158.23 to the supplementary capital;
 - (b) the dividend day is scheduled for 25 July 2014; the dividend payment day is scheduled for 11 August 2014.
2. The provisions of Section 1 above will only take effect if the following conditions are satisfied jointly on or before 18 July 2014: (i) holders of subscription warrants issued by the Company pursuant to Resolution No 12 of the Extraordinary General Meeting of the Company of 24 January 2014 receive ordinary shares of the Company issued as part of conditional capital increase of the Company; and (ii) the Company acquires 1,675,672 (one million six hundred seventy five thousand six hundred seventy two) shares of Metelem Holding Company Limited with its registered office in Nicosia, Cyprus.

§ 3

Unless the condition referred to in § 2 Section 2 above is satisfied on or before 18 August 2014:

- (a) reserve capital is created pursuant to Article 396 § 4 of the Commercial Companies Code and Article 33 (c) of the Company's Articles of Association, to be used by the Management Board for the purpose of paying interim dividend to the Company's shareholders;
- (b) the net profit earned by the Company in the financial year of 2013 in the amount of PLN 429,012,74.99 is appropriated as follows: (i) PLN 102,859,516.76 to the reserve capital created from profit deductions referred to in clause (a) above, to be used by the Management Board for the purpose of paying a contemplated interim dividend to the Company's shareholders, (ii) the remaining portion of the net profit, i.e. PLN 326,153,158.23 to the supplementary capital.

§ 4

In order to duly perform this Resolution, the Management Board of the Company is requested to promptly publish a current report disclosing the satisfaction or failure to satisfy each and any of the conditions referred to in § 1 Section 3 and § 2 Section 2 above.

§ 5

Effective date

This resolution shall become effective as of the moment of its adoption.