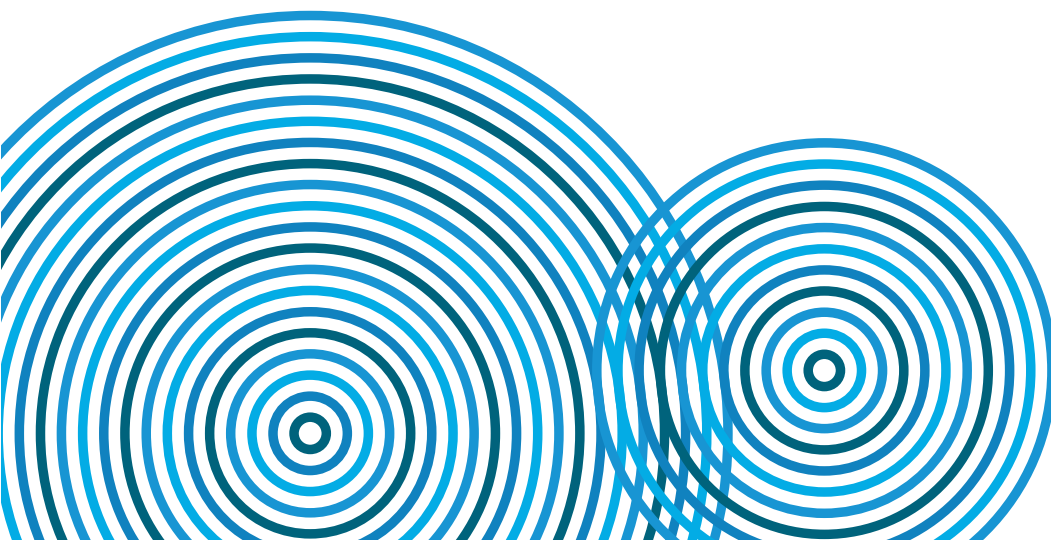




**Report of the Supervisory Board
of Cyfrowy Polsat S.A. for the period
from January 1, 2025
to December 31, 2025**

Warsaw, May 13, 2026



The Supervisory Board (the "**Supervisory Board**") of Cyfrowy Polsat S.A. (the "**Company**" or "**Cyfrowy Polsat**"), acting pursuant to Article 382 §1, §3 and §3¹ of the Commercial Companies Code (the "**CCC**"), the provisions of the Company's Articles of Association, the By-Laws of the Supervisory Board and the principles and recommendations of the Best Practices for WSE Listed Companies 2021 (the "**Best Practices 2021**"), hereby presents to the Annual General Meeting of the Company's Shareholders a report for the period from January 1, 2025 to December 31, 2025, which includes:

- I. information about the composition of the Supervisory Board and its Committees with an indication of which members of the Supervisory Board meet the independence criteria set out in the Act of May 11, 2017 on Auditors, Audit Firms and Public Oversight, as well as which of them do not have actual and material relations with a shareholder holding at least 5% of the total number of votes in the Company, as well as information on the composition of the Supervisory Board in the context of its diversity (2.11.1 Best Practices 2021);
- II. summary of activities of the Supervisory Board and its Committees (2.11.2. Best Practices 2021);
- III. assessment of the Company's standing on a consolidated basis, including evaluation of internal control systems, risk management, compliance and the internal audit function, along with information on actions taken by the Supervisory Board in order to perform this assessment; this assessment shall include all important control mechanisms, in particular concerning reporting and operations (2.11.3. Best Practices 2021);
- IV. assessment of the application by the Company of corporate governance principles and the manner of fulfilling information disclosure obligations related to their application, as specified in the Warsaw Stock Exchange Rules („**WSE Rules**”) and regulations concerning current and periodical information provided by issuers of securities, together with information on actions taken by the Supervisory Board in order to perform this assessment (2.11.4. Best Practices 2021);
- V. assessment of the rationality of expenditures incurred by the Company and Cyfrowy Polsat S.A. Capital Group („**Group**" or "**Polsat Plus Group**") to support culture, sport, charity institutions, media, social organizations, trade unions, etc. (2.11.5. Best Practices 2021);
- VI. information on the rate of implementation of the diversity policy with regard to the Management Board and Supervisory Board (2.11.6. Best Practices 2021);
- VII. the report on the results of the assessment of the Company's financial statements and consolidated financial statements of Polsat Plus Group for the financial year 2025, the Management Board's report on the Company's activities and the consolidated report on Polsat Plus Group's activities in the financial year 2025 including a sustainability report, as well as the motion of the Company's Management Board regarding the coverage of the Company's net loss for the financial year 2025 (Article 382 § 3 of the CCC) together with an assessment of the Board's performance of its duties and the manner in which information, documents, reports or explanations were prepared or submitted to the Supervisory Board, as well as information on the total remuneration payable by the Company for all studies commissioned by the Supervisory Board during the financial year (Article 382 § 3¹ of the CCC).

- I. **Information about the composition of the Supervisory Board and its Committees with an indication of which members of the Supervisory Board meet the independence criteria set out in the Act of May 11, 2017 on Auditors, Audit Firms and Public Oversight, as well as which of them do not have actual and material relations with a shareholder holding at least 5% of the total number of votes in the Company, as well as information on the composition of the Supervisory Board in the context of its diversity**

The Supervisory Board

As of January 1, 2025, the composition of the Supervisory Board was as follows:

- Mr. Zygmunt Solorz – Chairman of the Supervisory Board;
- Ms. Justyna Kulka – Vice- Chairperson of the Supervisory Board;
- Mr. Józef Birka – Member of the Supervisory Board;
- Mr. Marek Grzybowski – Member of the Supervisory Board;
- Mr. Alojzy Nowak – Member of the Supervisory Board;
- Mr. Tomasz Szelağ – Member of the Supervisory Board.

In 2025, the composition of the Supervisory Board changed as follows:

- On July 22, 2025, the Company's shareholder—Tivi Foundation, with its registered office in Ruggell, Liechtenstein exercising its personal right to appoint and remove the Chairman of the Supervisory Board (Article 19(2) of the Company's Articles of Association), dismissed Mr. Zygmunt Solorz from this position and appointed Mr. Daniel Kaczorowski in his place.
- On October 30, 2025, the Extraordinary General Meeting, by Resolution No. 4 of the Extraordinary General Meeting of Cyfrowy Polsat S.A., removed Ms. Justyna Magdalena Kulka, who served as Vice-Chairperson of the Supervisory Board, from the Company's Supervisory Board.
- On December 29, 2025, the Extraordinary General Meeting of the Company, by Resolution No. 4 of the Extraordinary General Meeting of Cyfrowy Polsat S.A., dismissed Mr. Józef Birka - Member of the Supervisory Board.
- On the same day, i.e. December 29, 2025, the Extraordinary General Meeting of the Company adopted Resolutions No. 5, 6, 7, 8, and 9, pursuant to which the following individuals were appointed to the Company's Supervisory Board:
 - Mr. Tobiasz Solorz to the position of Vice-Chairman of the Supervisory Board;
 - Ms. Aleksandra Żak to the position of Vice-Chairperson of the Supervisory Board;
 - Mr. Jarosław Grzesiak to the position of Member of the Supervisory Board;
 - Ms. Marta Pośląd to the position of Member of the Supervisory Board; and
 - Mr. Piotr Muszyński to the position of Member of the Supervisory Board.

Accordingly, as of December 31, 2025, the composition of the Company's Supervisory Board was as follows:

- Mr. Daniel Kaczorowski – Chairman of the Supervisory Board;
- Ms. Aleksandra Żak – Vice-Chairperson of the Supervisory Board;
- Mr. Tobiasz Solorz – Vice-Chairman of the Supervisory Board;
- Mr. Jarosław Grzesiak – Member of the Supervisory Board;
- Mr. Marek Grzybowski – Independent Member of the Supervisory Board;
- Mr. Piotr Muszyński - Member of the Supervisory Board;
- Mr. Alojzy Nowak – Independent Member of the Supervisory Board;
- Ms. Marta Pośląd – Member of the Supervisory Board;
- Mr. Tomasz Szelağ – Member of the Supervisory Board.

Within the Supervisory Board, a high degree of diversity is ensured in such areas as age, education, competence and professional experience, as well as a certain degree of gender diversity.

The Audit Committee of the Supervisory Board

In 2025, the Audit Committee and the Remuneration Committee functioned as part of the Supervisory Board.

In the period from January 1 2025 to December 31, 2025, the composition of the Audit Committee remained unchanged and was as follows:

- Mr. Marek Grzybowski – Chairman of the Audit Committee,
- Mr. Alojzy Nowak – Audit Committee Member;
- Mr. Tomasz Szelaąg – Audit Committee Member.

The composition of the Audit Committee meets the requirements referred to in Articles 128(1) and 129(3) of the Act on Statutory Auditors, Audit Firms and Public Oversight dated May 11, 2017.

Based on the analysis of declarations submitted by the Audit Committee Members, information from publicly-accessible registers and information obtained from the Company itself, including the explanatory meetings held by Supervisory Board Members with representatives of the Company, especially with regard to the capital structure and the composition of the authorities of Polsat Plus Group companies as well as legal relationships between the Audit Committee Members and the Company and companies from Polsat Plus Group, the Supervisory Board confirmed that the criteria of independence set out in art. 129(3) of the Act on Statutory Auditors, Audit Firms and Public Oversight we met - in the period from January 1, 2025 to the date of adoption of this Report - by Mr. Marek Grzybowski and Mr. Alojzy Nowak.

In the Supervisory Board's opinion, there exist no circumstances which could lead to lack of independence or loss of independence by the above mentioned present Audit Committee Members in the period since the appointment date until the present day. In particular, in the Supervisory Board's opinion, these persons have no actual and material relations with any shareholder holding at least 5% of the total number of votes in the Company.

All Members of the Audit Committee possess knowledge and skills in accounting and/or auditing financial statements and knowledge in relation to sustainability reporting which were obtained during studies, scientific career and/or extensive professional practice and trainings. Furthermore, Mr. Tomasz Szelaąg possesses knowledge and skills with regard to the sector in which the Company operates, gained during many years of professional career on key managerial positions within Polsat Plus Group, among others, as Member of the Management Board responsible for finance in Cyfrowy Polsat.

Professor Marek Grzybowski was appointed to the Supervisory Board of Cyfrowy Polsat S.A. in July 2020, and is the Chairman of the Audit Committee. Prof. UW Dr. Marek Grzybowski was an employee at the Department of Financial Law at the Faculty of Law and Administration of the University of Warsaw from 1977 to September 2024. He has been retired since October 2024. He is the author and co-author of numerous scientific publications: monographs, commentaries on the Act on the Bank Guarantee Fund, articles for professional journals and legal interpretations. He is particularly interested in issues of public banking law, and primarily regulatory and supervisory issues related to the financial market and bank deposit guarantee systems. Prof. Marek Grzybowski was a legal adviser and, since 1983, a member of the District Chamber of Legal Advisers in Warsaw. In the years 1987–2000 he was a partner in the law firms: Consultor LC and T. Komosa, C. Wiśniewski, M. Grzybowski and Wspólnicy sp.k. In the years 2001-2003 he was a partner in the international law firm Linklaters LP, and then, until 2020, an attorney-at-law and commercial proxy representing that law firm. In the period from 1995 to 1999 he sat on the Council of the Bank Guarantee Fund and was appointed Chairman of the Council of the Bank Guarantee Fund for the term of office 1999-2003. In 2005, Prof. Marek Grzybowski was awarded the Gold Cross of Merit for his work for the Polish banking system. From 1997 to 2024, Prof. Marek Grzybowski was the editor-in-chief of the journal "Glosa – Prawo Gospodarcze w Orzeczeniach i Komentarzach" (Glosa – Economic Law in Judgments and Commentaries) – until 2005 a monthly and then a quarterly legal journal published by Wolters Kluwer. In the years 1999-2007

he was a member of the editorial committee of the quarterly "Bezpieczny Bank" and in the years 1999-2003 its editor-in-chief. He currently sits on the editorial committee of The European Journal of Legal Education. From 2012 to 2024 he was the Vice-Dean for Financial Affairs at the Faculty of Law and Administration of the University of Warsaw. In 2014, Prof. Marek Grzybowski was elected a member of the board of the European Law Faculties Association (ELFA), where he served as President from 2019 to 2022.

Professor Alojzy Nowak was appointed to the Supervisory Board of Cyfrowy Polsat S.A. in June 2021. In 1984, he graduated from SGPiS (currently the Warsaw School of Economics), obtained a PhD in 1991, and a postdoctoral degree in 1995. In 1992, he studied economics at the University of Illinois at Urbana-Champaign, USA. In 1993, he completed studies in banking, finance and insurance at the University of Exeter in the United Kingdom, in 1996 he studied international economics at the Free University of Berlin, and in 1997 he studied International Economics at RUCA (Antwerp). In 2002, he obtained the title of professor of economics. He is the recipient of many awards and distinctions, including: Rector's Awards for scientific achievements (annually since 1997), Minister of Education Awards for the book entitled: "European Integration. A Chance for Poland?" and the book entitled "Banks and Households – Development Dynamics". He is a member of numerous scientific organizations and program boards of journals, including as a member of the editorial board of "Foundations of Management", "Journal of Interdisciplinary Economics", "Yearbook on Polish European Studies" and "Mazovia Regional Studies", a member of the Program Board of "Gazeta Bankowa", a reviewer of PWE SA Warsaw. A long-time member of the Chapter of the "Teraz Polska" Emblem and a member of the Scientific Council of "Studia Europejskie". He gained his knowledge and experience working, among others, at as the head of the Department of International Economic Relations at the Faculty of Management at the University of Warsaw, head of the Department of National Economy at the Faculty of Management at the University of Warsaw, director of the European Centre at the University of Warsaw, vice-dean of the Faculty of Management at the University of Warsaw for International Cooperation, dean of the Faculty of Management at the University of Warsaw and vice-rector for Research and Cooperation at the University of Warsaw. For 15 years he was also the head of the Department of Finance at the Leon Kozminski Academy. Outside the University of Warsaw, he lectures in France, Great Britain, the USA, Russia, China, Korea and Germany. In addition, he has held or holds the positions of advisor to the Prime Minister, advisor to the Minister of Agriculture, Minister of Finance, president of the Academic Sports Association in Poland, as well as at the University of Warsaw, member of the NewConnect advisory committee at the Management Board of the Warsaw Stock Exchange S.A., member of the Council of the Foundation of the National Bank of Poland, chairman of the Scientific Council of the National Bank of Poland. Over the years, he has been or is a member of supervisory boards, including: PTE WARTA S.A., PKO BP S.A., JSW S.A., PZU S.A., Bank Millennium S.A. He was the Chairman and Vice-Chairman of the Supervisory Board of EUROLOT S.A. He is a member of the National Development Council, appointed by President Andrzej Duda. In December 2018, together with 22 outstanding economists from around the world - including 4 Nobel Prize winners - he became a member of the Scientific Council of the Institute of New Structural Economics at the University of Beijing.

Mr. Tomasz Szeląg has been a Member of the Supervisory Board of Cyfrowy Polsat S.A. since October 2016, where he serves as Chairman of the Remuneration Committee and is a member of the Audit Committee. He graduated from the Wrocław University of Economics, Faculty of National Economy, majoring in International Economic and Political Relations, specializing in Foreign Trade. He has been associated with Cyfrowy Polsat since 2009. Outside of the Company, he has been appointed to the supervisory boards of, among others, Polkomtel Sp. z o.o., Telewizja Polsat Sp. z o.o., Netia S.A., Polsat Media Sp. z o.o., Grupa Interia.pl Sp. z o.o., ZE PAK S.A., PAK-Polska Czysta Energia Sp. z o.o., PAK-PCE Biopaliwa i Wodór Sp. z o.o. Exion Hydrogen Polskie Elektrolizery Sp. z o.o. and Port Praski Sp. z o.o. He has extensive knowledge and skills in the media and telecommunications sector, as well as finance, banking and the preparation and verification of financial statements. In the years 2000-2003 he was an assistant at the Department of Foreign Trade at the Wrocław University of Economics, to defend his doctorate in May 2003 on hedging transactions used by global copper producers and become an assistant professor at the Department of International Economic Relations at the Wrocław University of Economics. In the years 2003-2004 he also held the position of assistant professor at the Wrocław School of Banking - Department of International Economic Relations. In parallel with his academic career, he developed his professional career, gaining experience in managerial

positions in the area of finance and investment. From 2003, he held the position of Chief Specialist of the Currency Risk Department at KGHM Polska Miedź S.A., and then of the Analysis and Market Risk Department, and in September 2004 he became the Director of this Department. In December 2004, he became the Director of the KGHM Security Department and held this position until March 2007. From April 2007 to June 2008, he worked as the Director of the Société Générale Bank Branch in Wrocław. In July 2008, he took up the position of Vice President of the Management Board for Finance at Telefonía Dialog S.A., which he held until March 2009. At Telefonía Dialog S.A., he was responsible for financial management, accounting, controlling and budgeting, corporate supervision and capital investments, logistics and purchasing, project management and IT. From May 2009 to September 2016, he served as Member of the Management Board for Finance at Cyfrowy Polsat and was responsible for broadly understood finances in the entire capital group. In the years 2010-2016, he sat on the management boards of numerous companies from Polsat Plus Group, including: Telewizja Polsat (2011-2014), INFO-TV-FM (2012-2016), CPSPV1 and CPSPV2 (2013-2016), Plus TM Management (2014-2016) and Polkomtel (2014-2016). He also held the position of President of the Management Board at Cyfrowy Polsat Trade Marks Sp. z o.o. (2010-2016) and Telewizja Polsat Holdings Sp. z o.o. (2012-2016).

The Remuneration Committee of the Supervisory Board

The Company has a Remuneration Committee, which as of December 31, 2025 included Tomasz Szelaę, who served as the Chairman of the Remuneration Committee. The composition of the Remuneration Committee did not change in 2025.

II. Summary of activities of the Supervisory Board and its Committees

In 2025, the Supervisory Board acted on the basis of the CCC as well as the Company's Statutes and the Supervisory Board By-Laws of March 16, 2018.

In 2025, the Supervisory Board resolutions were adopted at a meeting and in the manner provided for in Article 21, Section 4 of the Company's Statutes and § 5, Section 4 of the Supervisory Board Regulations, i.e. in writing, electronically or using means of direct remote communication. In 2025, the Supervisory Board exercised constant supervision over the Company's activities in all areas of its activity.

The Supervisory Board considered the Management Board's motions in matters requiring the consent of the supervisory body, indicated in the Articles of Association. Detailed issues related to the Company's operations considered by the Supervisory Board during the reporting period included:

- the disposal of shares in Asseco Poland S.A. by the Company,
- the conclusion of agreements for the provision of consulting services to the Company,
- the purchase of services necessary for the Company's operations, such as telecommunications, IT, maintenance, development, electricity procurement services, etc.,
- purchase of advertising and sponsorship services,
- conclusion of license agreements,
- purchase of equipment for end users,
- sale of a receivables portfolio,
- granting of guarantees and corporate sureties,
- granting of loans to selected companies within Polsat Plus Group,
- changes to the Company's organizational structure,
- a project concerning the modernization of Polsat Plus Group's IT environment,
- the selection of an independent auditor to audit the financial statements for the years 2025–2027,
- partial early repayment of debt under the unsubordinated loan agreement;
- acquisition of shares in BCAST sp. z o.o. and consent to renegotiate the terms of the investment agreement,
- consent to the appointment of members of the Supervisory Boards of the Company's subsidiaries.

Based on Art. 90g of the Act of 29 July 2005 on public offering and conditions for introducing financial instruments to an organised trading system and on public companies ("**Act on Public Offering**"), the Supervisory Board adopted the report on the remuneration of the Members of the Management Board and Supervisory Board of the Company for 2024.

Acting pursuant to Art. 382 § 3 of the Commercial Companies Code, in 2025, the Supervisory Board adopted a report on its activities in the financial year 2024, containing in particular the results of the assessment of the Management Board's report on the Company's activities and the consolidated report on the activities of Polsat Plus Group in the financial year 2024, the Company's financial statements and the consolidated report of Polsat Plus Group for the financial year 2024 and the Management Board's motion regarding the distribution of the net profit generated by the Company in the financial year 2024.

In 2025, the Supervisory Board recommended that the Annual General Meeting of the Company approve the financial statements for 2024 and grant the Management Board Members a discharge for the performance of their duties in 2024.

The Supervisory Board, after conducting an analysis, gave a positive opinion on the Management Board's motion regarding the distribution of the net profit for the financial year 2024 in the amount of PLN 405,839,754.30, in such a way as to allocate the entire amount to the reserve capital.

The Supervisory Board, after reviewing the draft resolutions that were the subject of the General Meeting of the Company in 2025, issued a positive opinion on them and requested their adoption.

In 2025, the Supervisory Board did not conduct any inspections or explanatory proceedings, nor did it suspend any Members of the Management Board of the Company.

Activities of the Audit Committee

The basic tasks of the Audit Committee include supporting the Supervisory Board in fulfilling its obligations, in particular in the area of the correctness and effectiveness of internal control mechanisms in the Company and supervising the reliability of financial information presented by the Company.

In 2025, 4 meetings of the Audit Committee were held remotely, and resolutions were also adopted using means of direct remote communication.

As part of its activities in 2025, the Audit Committee in particular:

- reviewed the Group's interim reports, including with respect to significant transactions,
- examined and assessed issues related to the strategy and scope of the audit in connection with the planned review of the Company's and the Group's financial statements, and summarized the work of the Audit and Internal Control Division for the period from the third quarter of 2024 to the second quarter of 2025 and approved the audit work plan for the period from the third quarter of 2025 to the second quarter of 2026,
- monitored the audit process conducted by Ernst & Young Audyt Polska spółka z ograniczoną odpowiedzialnością sp. k., including the audit strategy, the status of the work, and key issues,
- made a recommendation regarding the selection of an audit firm to perform the assurance engagement on the sustainability reporting for the financial year ended December 31, 2025,
- approved the provision by the audit firm of permitted non-audit services.

In addition, three meetings of the Audit Committee were held in 2026, including one attended by the audit firm, in connection with suspected irregularities at the Company in 2025 that may have involved some members of the Company's Supervisory Board or members of the Management Board. Information regarding the identified irregularities is presented in the appendix to this report (Appendix No. 1).

Activities of the Remuneration Committee

The Remuneration Committee advises the Supervisory Board on the general remuneration policy in Polsat Plus Group and provides recommendations on the appointment of Management Board members, remuneration conditions and bonus amounts for Management Board Members.

Taking the above into account, in the opinion of the Supervisory Board, during the reporting period the Supervisory Board correctly and effectively fulfilled its statutory tasks consisting in constant supervision over the entirety of the Company's activities. The Supervisory Board also states that its individual Members performed the functions entrusted to them in a professional, reliable and diligent manner, including through active involvement in the work of the Supervisory Board, as well as its permanent Committees.

III. Assessment of the Company's standing on a consolidated basis, including evaluation of internal control systems, risk management, compliance and the internal audit function, along with information on actions taken by the Supervisory Board in order to perform this assessment (the assessment includes all important control mechanisms, in particular concerning reporting and operations)

Assessment of the Company's standing on a consolidated basis

The Supervisory Board reviewed and conducted a detailed analysis of the key operating indicators and financial results achieved by the Company and the Polsat Plus Group in 2025. The Supervisory Board concludes that in 2025, the Company and its subsidiaries consistently implemented the adopted strategic objectives, the overarching goal of which is the sustainable growth of Cyfrowy Polsat's value for its Shareholders. Additionally, in implementing the 2023+ Strategy, the Group expanded its operations in the production and trading of clean energy. Polsat Plus Group's operations encompass four business segments: the B2C and B2B services segment, the media segment (television and online), the real estate segment, and the green energy segment. The Group conducts its operations primarily within Poland. Last year, Polsat Plus Group continued its work on implementing its ESG strategy and took steps to harmonize the environmental, social, and corporate governance policies and standards across Group companies. At the same time, sustainability reporting processes were improved to ensure compliance with the requirements of the European Sustainability Reporting Standards (ESRS). These efforts were carried out with particular emphasis on compliance with current and upcoming regulatory requirements.

In the **B2C and B2B services segment**, the Group consistently pursued a strategy of building customer value through upselling and cross-selling additional products and services to its customer base as part of its multiplay offering, as well as by providing more comprehensive TV and telecommunications packages (the "more-for-more" strategy). This was reflected in the 2025 growth of average monthly revenue (ARPU) across all customer segments. Average monthly revenue per B2C contract customer increased by 4.5% in 2025, reaching PLN 79.5, while maintaining the churn rate among B2C customers at a low level of 7.7%. Furthermore, the Group recorded a 2.5% increase in average monthly revenue per B2B contract customer to PLN 1,542, with a stable business customer base of 67.4 thousand. In the prepaid services segment, ARPU per service increased by 1.1% to PLN 17.8, while the number of active services decreased by 7.8% year-over-year to approximately 2.3 million services.

In 2025, continued pressure was observed on the B2C contract customer base, which decreased by 1.8% year-over-year. The main factors influencing this trend were: a decline in the popularity of satellite TV and the consolidation of services under a single contract in households.

In June 2025, the Group launched a new, flexible offering that significantly simplifies the rules for bundling services under a single contract, allowing them to be tailored to individual customer needs, while—in line with its multiplay strategy—remaining focused on building average revenue per contract customer. The offer is based on four core telecommunications services: mobile subscription, LTE/5G mobile Internet, fiber-optic Internet, and pay TV. The launch of the new bundled service offering translated into positive operating results,

particularly a 2.4% increase in the number of services provided under contract, reaching 13.522 thousand services.

In 2025, the Group secured a portfolio of telecommunications frequency allocations, which form the basis for providing mobile services. As part of the auction, the Group acquired a frequency reservation in the 700 MHz band for PLN 363.1 million. Additionally, the frequency reservation in the 900 MHz band was renewed for another period until December 31, 2038, for PLN 590.1 million. The acquired and previously held frequency resources form the basis for the further development of the 5G network, encompassing both quality improvements and coverage expansion in accordance with the requirements specified in the auction terms. Currently, Plus's 5G network, consisting of approximately 4,200 transmitters, provides service coverage to over 26 million people, which corresponds to about 70% of Poland's population. Additionally, the 5G Ultra network, enabling data transfer speeds of up to 1 Gb/s, is available to approximately 17 million residents of the country.

In the **media segment (television and online)**, in 2025, the Group maintained very strong, stable viewership results for its television channels at 22% (an increase of 0.51 percentage points year-over-year), which translated into a high television advertising market share of 28%. Meanwhile, Polsat-Interia Group, operating in the online segment, achieved the leading position among online publishers in Poland in terms of reach, recording 20.7 million real users and over 1.9 billion page views in 2025.

The Group is consistently strengthening its programming offering in the key sports rights segment. In 2025, the Group secured exclusive rights to broadcast WTA Tour women's tennis tournaments in Poland for five seasons—from 2027 to 2031. At the same time, the Group expanded its sports offering with four new channels, Polsat Sport Extra 1–4, whose programming covers dozens of sports disciplines and competitions, as well as the best and most popular domestic and international leagues, tournaments, and competitions.

In the **green energy segment** in 2025, Polsat Plus Group continued to invest in renewable energy sources in line with the objectives of the 2023+ Strategy. Construction was completed and technical commissioning began for the Drzeżewo wind farm, with an installed capacity of 138.6 MW and estimated annual production of approximately 410 GWh, resulting in a doubling of wind power generation capacity. Concurrently, construction is underway on the Dobra wind farm with a capacity of 7.8 MW and a potential annual production of approximately 24 GWh, which is scheduled to be commissioned in the second half of 2026. During the period under review, the Group also completed the Gromadka photovoltaic farm project with a capacity of 8.4 MW and a projected annual output of approximately 8.9 GWh. As a result, at the end of 2025, the total installed capacity of the Group's renewable energy sources amounted to 484.5 MW, including 288.7 MW in wind farms, 90.8 MW in solar farms, and 105 MW in biomass units.

As part of its 2023+ Strategy, Polsat Plus Group has built an integrated value chain in the green hydrogen economy. Green hydrogen is produced at the electrolysis plant in Konin using a 2.5 MW PEM electrolyzer with a capacity of 1,000 kg of hydrogen per day. In 2025, production capacity was expanded with a 0.5 MW alkaline electrolyzer with a capacity of 200 kg of hydrogen per day, designed by Exion Hydrogen Polskie Elektrolizery, a company belonging to the Group. The Group operates a network of six stationary hydrogen refueling stations located in Warsaw, Rybnik, Gdańsk, Gdynia, Lublin, and Wrocław, as well as six mobile refueling stations. New stations are planned to open in Chełm and Konin at the turn of 2026/2027, and the existing infrastructure in Rybnik is being expanded in response to growing demand. In 2025, 28 hydrogen buses manufactured at the Group's plant in Świdnik were delivered, and by the end of the year, a total of 61 out of 118 contracted vehicles under the awarded contracts had been delivered. Further deliveries are scheduled for 2026–2027.

The real **estate segment** includes the key Port Praski development, located in the very heart of Warsaw on a site spanning over 36 hectares. In 2025, design work continued and administrative approvals were obtained for the project at 1-3 Krowia Street, with a total residential area of approximately 7,400 m², scheduled for completion in 2028. Port Praski currently houses 44 retail and service outlets, and by the end of 2026, the renovation of the historic tenement building at Okrzei Street will be completed, where the four-star AC Hotel Warsaw Port Praski, part of the Marriott International chain, is being built. The medium- and long-term

development plans for Port Praski include its further expansion with the Doki residential complex and public spaces located right on the waterfront, as well as the construction of the City business center in the vicinity of the Stadion Narodowy metro station.

Financial Results. In 2025, the Group's consolidated revenue increased by 0.4% year-over-year to PLN 14,323.6 million. This increase was driven by higher retail revenue from residential and business customers, resulting from the implementation of the multiplay strategy, as well as increased wholesale revenue, and was partially offset by a decline in revenue from equipment sales. Consolidated operating expenses increased by 24.0% year-over-year to PLN 15,658.6 million, primarily due to the recognition of non-cash, one-time goodwill impairment charges in the "B2C and B2B Services" and "Media: TV and Online" segments totalling PLN 2,716.9 million. The reason for recognizing the impairment of goodwill was a change in the assumptions used in impairment tests, in accordance with International Financial Reporting Standards (IAS 36), compared to previous years, particularly as a result of changes in current and projected macroeconomic and market conditions. These write-downs are non-cash in nature and do not affect the consolidated EBITDA or the current operations and operating results of the Company and the Group. As a result of recognizing the above write-downs, in 2025 the Company reported a consolidated net loss of PLN 2,602.6 million.

Consolidated EBITDA amounted to PLN 3,016.5 million. After adjusting for non-cash one-time items, the Group's comparable EBITDA amounted to PLN 3,117.2 million, marking a 5.5% year-over-year decline. The main factors contributing to this result were higher costs of network development and maintenance, as well as higher salary expenses, along with a high base in the prior-year period due to the recognition of high margins on apartment sales in the real estate segment.

In 2025, the Company sold a 10.13% stake in Asseco Poland S.A., as a result of which it currently holds no shares in that company. The proceeds from the above transaction were used for a partial early repayment of the term loan granted under the Senior Facilities Agreement of April 28, 2023, in the amount of PLN 681.4 million, including accrued interest. Furthermore, in 2025, Eviva Drzeżewo Sp. z o.o., a Group company, entered into a loan agreement under which financing was provided in the form of a term loan up to PLN 874.0 million, a revolving credit facility up to PLN 55.8 million, and a VAT loan up to PLN 23.1 million. The funds raised were used to finance and refinance the construction costs of the Drzeżewo wind farm.

As of December 31, 2025, the Group's gross debt amounted to PLN 15,216.6 million, while net debt stood at PLN 12,033.4 million. The Group's net debt-to-LTM EBITDA ratio was 4.1x. Excluding project financing allocated to renewable energy projects, the net debt-to-LTM EBITDA ratio was 3.59x.

The overarching goal of Polsat Plus Group's strategy remains the sustainable, long-term growth of Cyfrowy Polsat's value for its Shareholders. In line with the ESG philosophy, the Group's value is built in a sustainable manner that takes into account and addresses environmental, social, and responsible and transparent business issues, to the benefit of the local community and all our stakeholders.

In light of the above, the Supervisory Board views the situation of the Company and Polsat Plus Group positively, both from an operational and financial perspective, as well as its growth prospects for the coming quarters.

The above assessment was made based on the Supervisory Board's knowledge acquired in the course of performing the duties specified in the Commercial Companies Code, the Rules of Procedure of the Supervisory Board, and the Company's Statutes. Pursuant to Article 382 of the Commercial Companies Code, Article 18(1) of the Company's Statutes, and Article 2 of the Supervisory Board's Rules of Procedure, the Board exercises ongoing supervision over the Company's operations. In particular, the Board receives regular and comprehensive information from the Management Board regarding all material matters concerning the Company's operations and those of its capital group, as well as the risks associated with such operations and the methods of managing those risks. The Supervisory Board reviews the information and documents of the Company presented by the Management Board on an ongoing basis, conducts a detailed analysis of them, and approves the Management Board's performance of significant legal acts. Furthermore, pursuant to Article 13(5) of the Company's Statutes, members of the Supervisory Board exercise their right to attend

Management Board meetings at which, among others, current operating results are discussed and key tactical decisions are made.

Assessment of the Company's internal control, risk management and compliance systems as well as its internal audit function

An internal control system operates in the Company, the effectiveness of which is the responsibility of the Management Board. The internal control system covers the Company's major operational processes which require control mechanisms for monitoring and mitigating risks which are material for the Company, including the process of preparing the financial statements and interim and current reports prepared and published based on the Regulation (EU) No. 596/2014 of the European Parliament and of the Council of April 16, 2014, on market abuse and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC, the Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organized Trading, and Public Companies as well as the Ordinance of the Minister of Finance of March 29, 2018, regarding current and periodic information published by issuers of securities and the conditions for recognizing equivalence of information required under non-member states regulations („**Regulation on current information**”).

The basic task of the internal control system is to assure the accomplishment of business goals by the Company. The Company has an organizational structure, which is updated on an on-going basis. The reporting paths, the responsibilities and the levels of authorization (the rights) are clearly defined in that structure, which constitutes an additional tool for the neutralization of material risks associated with the conducted business activities. In the Supervisory Board's opinion, the internal control system and critical risk management, as well as the internal audit function are of satisfactory quality.

Just like in past years, the Company's Audit and Internal Control Division, in cooperation with the audit firm performing statutory audits, carried out an overall audit of the functioning of the key components of the internal control system present in the Company. The results of this audit were presented to the Management Board and to the Audit Committee. Upon becoming acquainted with the report prepared by the Director of Audit and Internal Control Division and by the Management Board, as well as upon having read the Audit Committee's opinion, which assessed the functioning of internal control and risk management systems and the internal audit function, the Supervisory Board issued a positive opinion on the effectiveness of functioning of the above systems and functions.

In the financial year 2025, the Company established a separate Investor Relations, ESG, and Compliance Department. In the opinion of the Supervisory Board, during the previous financial year, the Company maintained satisfactory control over the compliance of its operations in various areas with applicable laws, including Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data binding from 25 May 2018, Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation).

The assessment of internal control systems, compliance, and the internal audit function is based, in particular, on the activities undertaken by the Investor Relations Department, ESG and Compliance, and the Supervisory Board's Audit Committee, as part of its members' duties to monitor the financial reporting process, the effectiveness of internal control systems and operational and financial risk management systems, as well as the internal audit function, and to conduct financial audits, in particular the audit performed by the audit firm. The Audit Committee also meets regularly in person with the Director of Internal Audit, who, at the request of the Audit Committee, attends meetings and provides additional or supplementary information.

IV. Assessment of the application by the Company of corporate governance principles and the manner of fulfilling information disclosure obligations related to their application, as specified in the Warsaw Stock Exchange Rules and regulations concerning current and periodical

information provided by issuers of securities, together with information on actions taken by the Supervisory Board in order to perform this assessment

In the Supervisory Board's opinion, in 2025 the Company applied the corporate governance principles adopted by the Company as set out in the Best Practices 2021 and demonstrated reliable and due compliance with information disclosure obligations related to the implementation of the principles of corporate governance as defined in the WSE Rules, as well as in the Regulation on current information.

In particular, pursuant to § 70, item 6. 5) of Regulation on current information, the report on the activities of the Company in the financial year ended December 31, 2025 contains a statement confirming the observance of corporate governance rules, which forms a separate section of the report. In the Supervisory Board's opinion, the disclosures found in the statement are complete and exhaustive and they reflect the actual state of affairs. The Company updates its corporate governance principles on an ongoing basis in terms of their application or rationale, and the most up-to-date information in this regard is posted on its website (<https://grupapolsatplus.pl/en/investor-relations/news/corporate-governance>).

The above assessment was made based on the knowledge of the Supervisory Board acquired in the course of the performance by the Supervisory Board of its duties specified in the Supervisory Board Regulations and the Company's Statutes. In addition, the Supervisory Board familiarized itself with documents on corporate governance and non-financial information, which are elements of the annual report of the Company and its capital group for the financial year 2025.

V. Assessment of the rationality of the expenditures incurred by the Company and Polsat Plus Group to support culture, sport, charity institutions, media, social organizations, trade unions, etc.

For many years, the Group has been implementing its mission of corporate social responsibility in the areas of: health protection, environmental protection, safety, promotion of sports and physical activity, and education, especially ecological education. Actions are also taken to eliminate social barriers in access to knowledge, culture and education, including counteracting digital exclusion or investing in the development of the 5G network.

In 2025, the scale of the financial involvement of Polsat Plus Group in charity and sponsorship activities amounted to PLN 48.4 million, and the share of individual categories of these activities is presented in the table below:

- Sports sponsorship – 47.6%
- Health – 25.8%
- Charitable and sponsorship activities – 21.6%
- Safety and education – 5.0%.

Sponsorship and charity activities carried out by Polsat Plus Group are aimed at providing real help to society - especially in crisis situations and where it is necessary. That is why we react in a socially responsible manner, especially in the face of exceptional or significant events for our environment (e.g. supporting numerous foundations dealing with broadly understood health care). The aim of activities, consistent with the social mission of the Group, is also to support the development of Polish sports, provide modern tools for rescue services, environmental education, and indirectly also to shape a positive image of the organization: trustworthy brands, socially engaged companies, partners open to the needs of customers. The activities carried out are consistent with the social mission of the Group, which assumes exerting a positive influence on the closest environment - society, customers and viewers, employees, the environment - and consistently building credibility in the eyes of stakeholders.

VI. Information on the degree of implementation of the diversity policy with respect to the Management Board and Supervisory Board

Polsat Plus Group has adopted Policy of Respect for Human Rights (which includes Equality Policy, Diversity Protection Policy, Anti-Discrimination Policy, Policy on the Protection Against All Forms of Violence, Policy on the Protection of Trade Union Freedom, and Policy on the Protection of Safe Working Environment) aimed at supporting the Group's business objectives. This policy applies to all companies within Polsat Plus Group and helps better meet employee expectations, fully utilize their potential, and assist the Group companies in adapting to changes in the labour market. The fundamental principles of the Policy of Respect for Human Rights are to care for diversity and dignity for everyone within the organization and to not tolerate any form of unequal treatment, discrimination, or violence. To reinforce these principles, separate documents have been developed to protect diversity and outline basic ethical principles, including the Human Resources Management Plan, Personnel Policy, Anti-Mobbing Policy, Code of Ethics, Work Regulations, Remuneration Regulations, and work time records.

Issues of diversity, equality, and anti-discrimination included in the Policy of Respect for Human Rights are implemented, among others, through their incorporation into HR processes and tools, such as employee training, development, and recruitment. Cyfrowy Polsat has appointed a Compliance Officer for the Respect of Human Rights, who is responsible for planning and conducting training on human rights obligations and resolving doubts related to the application of adopted policies. The provisions of the Policy of Respect for Human Rights apply to all employees, including Members of the Management Board and the Supervisory Board. The Management Board and Supervisory Board ensure a high degree of diversity in areas such as age, education, skills, and professional experience. Furthermore, the composition of the Company's Management Board and Supervisory Board is diverse in terms of gender – women constitute nearly 40% of the Management Board and over 22% of the Supervisory Board.

VII. Assessment of the Company's financial statements and consolidated financial statements of Polsat Plus Group for the financial year 2025, the Management Board's report on the Company's activities in the financial year 2025 and the consolidated report on Polsat Plus Group's activities in the financial year 2025, as well as the motion of the Company's Management Board regarding the distribution of the Company's net profit for the financial year 2024 together with an assessment of the Board's performance of its duties and the manner in which information, documents, reports or explanations were prepared or submitted to the Supervisory Board, as well as information on the total remuneration payable by the Company for all studies commissioned by the Supervisory Board during the financial year

Acting pursuant to Article 382 §3 of the CCC and Article 18 section 2 letters a) and b) of the Company's Statutes, in connection with Article 395 §2 of the CCC, the Company's Supervisory Board has assessed:

- the stand-alone financial statements of Cyfrowy Polsat S.A. and the consolidated financial statements of Cyfrowy Polsat S.A. Capital Group for the financial year ended December 31, 2025,
- the Management Board's report on the activities of Cyfrowy Polsat S.A. and the consolidated report on the activities of Cyfrowy Polsat S.A. Capital Group in the financial year ended December 31, 2025, including the sustainability report,
- the motion of the Company's Management Board regarding the coverage of loss generated by the Company in the financial year ended December 31, 2025.

Upon having analysed the auditor's report on the audit of the Company's financial statements and of Cyfrowy Polsat S.A. Capital Group's consolidated financial statements for the financial year 2025, the opinion of the Audit Committee, as well as upon having assessed these reports, the Supervisory Board has concluded that the Company's financial statements and the consolidated financial statements of Cyfrowy Polsat S.A. Capital Group for the financial year 2025 have been prepared on the basis of properly kept accounts and they comply, in terms of form and content, with the valid regulations, thus presenting a true and fair view of all information essential from the point of view of assessment of the profitability and the financial results for the period subject to audit, as well as of the Company's property and financial standing as at December 31, 2025. Moreover, the Supervisory Board has stated that the Company's financial statements and the consolidated financial statements of Cyfrowy Polsat S.A. Capital Group for the financial year 2025 comply with the accounts and

the Company's documents as well as the factual circumstances. In the face of the above, the Supervisory Board has positively assessed the Company's financial statements and Cyfrowy Polsat S.A. Capital Group's consolidated financial statements for the financial year 2025.

Based on the presented financial statements, the Company's financial results were as follows:

- the net loss reported in the income statement for the period from January 1, 2025, to December 31, 2025, amounted to PLN 550.3 million,
- the comprehensive loss reported in the statement of comprehensive income for the period from January 1, 2025, to December 31, 2025, amounted to PLN 562.3 million,
- total assets and liabilities reported in the balance sheet as of December 31, 2025, amounted to PLN 19,610.4 million,
- the net cash balance reported in the statement of cash flows for the period from January 1, 2025, to December 31, 2025, showed a net increase of PLN 1,037.8 million,
- the decrease in equity reported in the statement of changes in equity for the period from January 1, 2025, to December 31, 2025, amounted to PLN 562.3 million.

Based on the presented consolidated financial statements, the financial results of Cyfrowy Polsat S.A. Capital Group were as follows:

- the consolidated net loss reported in the income statement for the period from January 1, 2025, to December 31, 2025, amounted to PLN 2,602.6 million;
- the consolidated comprehensive loss reported in the consolidated statement of comprehensive income for the period from January 1, 2025, to December 31, 2025, amounted to PLN 2,653.1 million;
- the consolidated total assets and liabilities reported in the consolidated balance sheet as of December 31, 2025, amounted to PLN 35,269.1 million;
- the net cash balance reported in the consolidated statement of cash flows for the period from January 1, 2025, to December 31, 2025, showed a net increase of PLN 528.1 million;
- the decrease in equity reported in the consolidated statement of changes in equity for the period from January 1, 2025, to December 31, 2025, amounted to PLN 2,662.7 million.

Upon having analysed and assessed the Management Board's report on the activities of the Company and Cyfrowy Polsat S.A. Capital Group in 2025, including the sustainability report, and having reviewed the results of the independent auditor's assurance engagement on the sustainability reporting, the Supervisory Board has concluded that the above mentioned report is consistent with the Company's accounts and documents and with the factual circumstances. In the Supervisory Board's opinion, information presented in the above mentioned document presents a true and fair view of the Company's and the Group's operating results and their property and financial standing. In the face of the above, the Supervisory Board has positively assessed and accepted the Management Board's report on the activities of the Company and Cyfrowy Polsat S.A. Capital Group in the year 2025.

The Supervisory Board has reviewed the Management Board's motion regarding the coverage of the Company's net loss for the 2025 financial year and approves its contents.

The Supervisory Board assessed the above proposal of the Management Board as consistent with the Company's policies and development direction, and therefore gave a positive opinion.

The Supervisory Board reviewed the information regarding irregularities identified at the Company in 2025 and the position of the Audit Committee (constituting Appendix 1 to this report) regarding the existence of grounds precluding the issuance of a recommendation regarding the granting of discharge by the Annual General Meeting to:

- Ms. Justyna Kulka (serving as Vice-Chairperson of the Company's Supervisory Board from January 1, 2025, to October 30, 2025),
- Mr. Zygmunt Solorz (serving as Chairman of the Company's Supervisory Board from January 1, 2025, to July 22, 2025),

- Mr. Mirosław Błaszczuk (serving as President of the Management Board from January 1, 2025, to July 22, 2025).

In connection with the above the Supervisory Board recommends that the General Meeting:

- approves the stand-alone financial statements of Cyfrowy Polsat S.A. for the financial year ended December 31, 2025, the consolidated financial statements of Cyfrowy Polsat S.A. Capital Group for the financial year ended December 31, 2025 and the Management Board's report on the Company's activities and the consolidated report on Polsat Plus Group's activities for the financial year ended December 31, 2025,
- issues a positive opinion on the report on the remuneration of the Management Board Members and the Supervisory Board Members of Cyfrowy Polsat S.A. for the year 2025,
- adopts a resolution regarding the coverage of the Company's net loss for the financial year ended December 31, 2025 in line with the motion of the Company's Management Board,
- grants votes of approval, with the exception of Mr. Mirosław Błaszczuk, to the following Management Board Members on account of performance of their duties in the year ended December 31, 2025:
 - Mr. Andrzej Abramczuk, who served as President of the Management Board from July 22, 2025, to December 23, 2025, and subsequently as a Member of the Management Board from December 29, 2025;
 - Mr. Piotr Żak, serving as President of the Management Board from December 23, 2025;
 - Mr. Maciej Stec, serving as Vice President of the Management Board in 2025;
 - Mr. Jacek Felczykowski, serving as a Member of the Management Board in 2025;
 - Ms. Aneta Jaskólska, serving as a Member of the Management Board in 2025;
 - Ms. Agnieszka Odorowicz, serving as a Member of the Management Board in 2025;
 - Ms. Katarzyna Ostap-Tomann, serving as a Member of the Management Board in 2025;
 - Mr. Bartłomiej Drywa, serving as a Member of the Management Board since December 29, 2025.

In addition, the Supervisory Board generally views favourably the Management Board's performance of its duties and the manner in which it prepares or provides the Supervisory Board with information, documents, reports, or explanations.

At the same time, doing justice to the requirements of Article 382 § 3¹ (5) of the CCC, the Supervisory Board submits information that it has not commissioned, during the financial year 2025, an examination at the Company's expense of any matter relating to the Company's business or its assets by a selected advisor (advisor to the Supervisory Board), hence the Company has not incurred any costs in connection with the fees for such examinations.

At the same time, the Supervisory Board of Cyfrowy Polsat S.A. requests that the Company's General Meeting approve this report on the activities of the Supervisory Board for the period from January 1, 2025, to December 31, 2025, and grant discharge to all members of the Supervisory Board for the performance of their duties in 2025, with the exception of Ms. Justyna Kulka (who served as Vice-Chairperson of the Company's Supervisory Board from January 1, 2025, to October 30, 2025) and Mr. Zygmunt Solorz (who served as Chairman of the Company's Supervisory Board from January 1, 2025, to July 22, 2025).

Daniel Kaczorowski
Chairman of the Supervisory Board

Tobias Solorz
Vice-Chairman of the Supervisory Board

Aleksandra Żak
Vice-Chairperson of the Supervisory Board

Marek Grzybowski
Member of the Supervisory Board

Jarosław Grzesiak
Member of the Supervisory Board

Alojzy Nowak
Member of the Supervisory Board

Tomasz Szeląg
Member of the Supervisory Board

Marta Poślad
Member of the Supervisory Board

Piotr Muszyński
Member of the Supervisory Board

Warsaw, May 13, 2026

Appendix No. 1**to the Report of the Supervisory Board of Cyfrowy Polsat S.A. for the period from January 1, 2025, to December 31, 2025****Statement of the Audit Committee regarding suspected irregularities at the Company in 2025, which may have involved some members of the Company's Supervisory Board or members of the Company's Management Board.**

As part of its duties regarding the soundness and effectiveness of the Company's internal control mechanisms, the Audit Committee reviewed the results of an internal audit conducted at the Company concerning suspected irregularities in 2025 that may have involved some members of the Company's Supervisory Board or its Management Board.

The findings indicate that an attempt was made to carry out a so-called "hostile takeover" of the Company's subsidiaries, including Telewizja Polsat. sp. z o.o. and Polkomtel sp. z o.o., which are included in the list of entities subject to protection and their respective supervisory authorities maintained pursuant to the Regulation of the Council of Ministers of December 18, 2024, on the list of entities subject to protection and their respective supervisory authorities.

Given the scale of the issue and the suspicion of a violation at the level of board members, the investigated violation was directly reported to the Audit Committee and discussed at three of its meetings, including one attended by the audit firm.

Based on the Company's own findings to date, it appears that:

- at least between April 2025 and July 2025, steps were taken to deprive the Company of control over its subsidiaries. These actions were carried out in an organized manner under the code names "Project Overlord" and "Project Underlord," in which at least Justyna Kulka, as well as Radosław Kwaśnicki and Karol Szymański—who were collaborating with the law firm RKKW – KWAŚNICKI, WRÓBEL & Partnerzy Radcowie Prawni i Adwokaci, a limited partnership—participated;
- the Company was to lose control over its subsidiaries in favour of the family foundation "Nullum Impossibile" (whose beneficiaries at the time were Zygmunt Solorz and Justyna Kulka) and the subsidiaries of that foundation (whose chairman of the board at the time was Radosław Kwaśnicki);
- activities under "Project Overlord" and "Project Underlord" were conducted covertly, and knowledge of these projects was restricted to a small circle of individuals. As part of the projects, it was assumed that it would be possible to persuade the number of members of the Company's Management Board required to perform acts of representation—including the then-Chairman of the Management Board, Mirosław Błaszczuk—to take the necessary corporate actions;
- the takeover was at an advanced stage and went beyond theoretical plans. A comprehensive corporate structure had been established, including the formation of special-purpose vehicles and a family foundation. The necessary documentation had been prepared, including draft applications to the registry court for the required entries in the business register for the Company and its subsidiaries. The secured documentation does not indicate that the plans to take control were voluntarily abandoned at any stage;
- while work on the drafts was underway, information about them was provided by a whistleblower to the Company's parent entity (the TiVi Foundation). On July 22, 2025, the TiVi Foundation exercised its personal authority and made personnel changes to the positions of Chairman of the Company's Supervisory Board and President of the Company's Management Board, appointing individuals who provided assurance that they would not engage in unlawful actions to the detriment of the Company;

- the evidence gathered does not allow the Company to unequivocally determine Zygmunt Solorz's role and degree of involvement in the entire scheme. An analysis of corporate documents indicates that Zygmunt Solorz had no financial interest in carrying out either of the "projects," unlike Justyna Kulka. This may suggest that Justyna Kulka acted to obtain financial gain to the detriment of the Company.

The Company did not suffer any loss, as the aforementioned projects were not implemented. In the opinion of the Company's Audit Committee, the control mechanisms functioned properly. The information from the whistleblower was duly processed, and the Company's parent entity possessed the required corporate authority to take remedial action.

The Audit Committee does not prejudge the guilt or innocence of the aforementioned individuals. In the case of Zygmunt Solorz, the Audit Committee acknowledges his leading role in shaping and developing Polsat Plus Group. However, the Audit Committee considers it appropriate, in the Company's best interest, to disclose the existence of grounds precluding the issuance of a recommendation regarding the granting of discharge by the Annual General Meeting to Justyna Kulka, Mirosław Błaszczuk, and Zygmunt Solorz.