

Current Report No. 11/2013

Issuer Name: Kino Polska TV S.A.

Date of the report: February 22, 2013

Subject: **Signing of an investment agreement between Kino Polska TV S.A. and Agora S.A.**

Legal basis: Article 56 sec.1 point 1 of the Act on Public Offering - confidential information

Contents of the report:

The Management Board of Kino Polska TV S.A. ("KPTV") announces that KPTV and Agora S.A. ("Agora") have decided to jointly apply for a license for a movie channel distributed by terrestrial digital way ("License") and co-finance the development of such a channel in case of being granted the License.

For this purpose, on February 22, 2013 an investment agreement was signed (the "Investment Agreement") between Agora and KPTV, which is the majority shareholder of Stopklatka S.A. (the "Company"). The Company will make an application to the National Council of Radio and Television to provide such a License. The Investment Agreement relates to the conditional acquisition of shares of the Company by Agora and the terms of cooperation of Agora and KPTV, including the appointment of the Company's bodies and voting in important matters at the General Shareholders Meeting of the Company.

Pursuant to the Investment Agreement, Agora will acquire from KPTV such number of shares of the Company (offered by KPTV) so as: (i) the shares of Agora and KPTV in the share capital of the Company were equal, (ii) the share capital of Agora constituted at least 41%, provided that by December 31, 2014 the Company would have received the License and in compliance with other commonly used in this type of contract conditions. The total purchase price of shares of the Company is not significant taking into account the amount of KPTV equity and potential size of the Company upon receipt of the License.

The Parties of the Investment Agreement agreed that upon receipt by the Company of the License, together and in proportion will recapitalize the Company in the total amount of not less than PLN 20 million by the acquisition of shares in the increased share capital of the Company.

There are no affiliations between KPTV, its Management Board or Supervisory Board, and Agora Management Board or Supervisory Board.

Signed by:

Piotr Reisch, President of the Management Board

Boguslaw Kisielewski, Member of the Management Board