

Current report no 17/2014

From: **Kino Polska TV S.A.**

Issued on: 11 April 2014

Subject: **Update of the current report no 59/2013**

Legal basis: Art. 56 sec. 5 of the Act on Public Offering – information update

Content of the report:

Kino Polska TV S.A. (the „Issuer”, the „Company”) announces that today, i.e. on 11 April 2014 an annex was signed to the agreement dated 28 November 2013, concerning the acquisition of film rights under the license agreement between a subsidiary of the Issuer, i.e. Kino Polska Program Sp. z o.o. SKA (the "Licensee") and Cinephil France S.A.S. (the "Licensor"), about which the Company informed in a current report no. 59/2013.

The subject of the annex is a change in the method of financing of the acquired by Kino Polska Program Sp. z o.o. SKA licenses of the total value of USD 7,900,073.80 consisting of their entire financing from the own resources of the Licensee, payable in accordance with the following schedule:

- The amount of 2,900,073.80 USD in 2013,
- The amount of 3,800,000.00 USD in 2014,
- The amount of 1,200,000.00 USD in 2015.

The original agreement stipulated that the Licensee's own resources would amount to USD 2,900,073.80, and USD 5,000,000 would come from an investment loan assigned for this purpose, however, in view of the fact that the parties have expressed their desire to make this payment in instalments, the Management Board of the Licensee concluded that it was not necessary to bear any external financing costs by the company.

Other terms and conditions of the agreement remain unchanged.

Signed by:

Bogusław Kisielewski, President of the Management Board  
Marcin Kowalski, Proxy