



Central European Media Enterprises Ltd.

CETV NASDAQ

Broadcasting

Market Capitalization USD:

\$502.91 mm

CONCERN LEVEL: LOW

- 1 The CEO's total remuneration is within the typical market range for the relevant industry and market cap.
- 2 The ratio between the CEO's pay and the median pay of the other named executive officers is 3X or less.
- 3 The CEO's annual cash incentives rose or fell in line with annual performance.
- 4 The CEO received no more than one annual cash bonus this fiscal year.
- 5 The CEO's equity remuneration reflected the company's share price movement over the last five years.
- 6 The company only pays long-term incentives to the CEO for above median performance against a peer group.
- 7 The company's dilution from equity incentives is 10 percent or less.
- 8 Unvested equity lapses when the CEO's employment is terminated.
- 9 The CEO's potential cash severance payment is capped at two times annual cash remuneration.
- 10 The accrued benefits of the CEO's post-retirement income are within the typical market range for the relevant market cap bracket.

CEO: Adrian Sarbu

Age: 57

CEO Since: 2008

	2009	2010	2011
Base Salary	\$1,550,000	\$1,800,000	\$1,800,000
Discretionary Bonus	\$0	\$900,000	\$320,000
Annual Cash Incentive	\$348,517	\$500,000	\$1,481,034
Benefits and Perquisites	\$71,674	\$117,383	\$127,022
TOTAL ANNUAL COMPENSATION	\$1,970,191	\$3,317,383	\$3,728,056
Increase in Post-Retirement Benefits	\$0	\$0	\$0
Stock Option Awards	\$1,931,346	\$2,236,500	\$0
Stock Awards	\$0	\$0	\$0
TOTAL COMPENSATION	\$3,901,537	\$5,553,883	\$3,728,056
Median of Other Named Executive Officers Total Compensation	\$974,188	\$1,617,074	\$1,501,715
Value Realized on Exercise of Stock Option	\$0	\$0	\$0
Value Realized on Vesting of Stock	\$0	\$0	\$0
TOTAL REALIZED EQUITY COMPENSATION	\$0	\$0	\$0

Proxy Date: 21 May 2012

Annual Meeting Date: 13 Jun 2012

Equity Reserves: 7.68%

Stock Option Run Rate: 0.86%

Central European Media Enterprises Ltd.

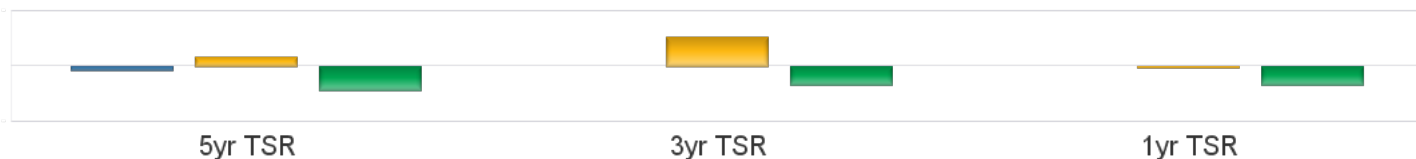
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Performance Comparison

■ S&P500 ■ Industry ■ CETV



Peer Comparisons (TRBC) =Broadcasting

Total Summary CEO Compensation

Ticker	Company Name	2009	2010	2011	Market Cap
CETV	Central European Media Enterprises Ltd.	\$3,901,537	\$5,553,883	\$3,728,056	\$502,909,720
TIVO	TiVo Inc.	\$5,933,728	\$8,418,515		\$1,126,617,857
SBGI	Sinclair Broadcast Group, Inc.	\$1,000,000	\$3,608,000	\$4,181,000	\$580,357,588
CRWN	Crown Media Holdings, Inc.	\$910,934	\$1,166,601		\$514,336,588
CCMO.	CC Media Holdings, Inc.	\$561,547	\$11,049,749	\$1,778,129	\$457,040,391
BLC	Belo Corp.	\$803,000	\$3,618,208	\$2,736,174	\$456,800,019
CMLS	Cumulus Media Inc.	\$1,956,099	\$2,905,864	\$19,889,797	\$376,356,842

To insure consistency, peer comparisons are based on a combination of TRBC Industry and Sector classifications and company market caps. Missing peer pay figures for 2011 are due to differences in company filing schedules.

Pay Peer Group

NA

Performance Peer Group

NA

COMPENSATION COMMITTEE MEMBERS

Director	Membership	Age	Gender	Tenure	Independence
Bruce Maqqin	Chairman	69	Male	10	Outside Related
Fred H. Landhammer	Member	68	Male	3	Outside
Herbert A. Granath	Member	83	Male	10	Outside Related

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