

Current report No. 30/2015

Subject: CD PROJEKT S.A. Management Board recommendation concerning approval of the merger between CD PROJEKT S.A. and Brand Projekt sp. z o.o.

Legal basis: Art. 56 section 1 item 2 of the Offerings Act – current and periodic information

With regard to the merger plan proposed on 21 October 2015 and disclosed in Current Report no. 23/2015 of 21 October 2015, having first notified the Shareholders of the intent to carry out the merger in Current Report No. 27/2015 of 30 October 2015, and subsequently having notified the Shareholders again in Current Report No. 29/2015 of 13 November 2015, in line with Management Board Resolution No. 19 undertaken on 21 October 2015, the Management Board hereby discloses its opinion regarding the proposed merger between CD PROJEKT S.A. (hereafter referred to as the Acquirer) and Brand Projekt sp. z o.o. (hereafter referred to as the Acquiree).

“The Management Board of CD PROJEKT S.A. hereby recommends that the General Meeting of Shareholder undertake the resolution to execute the merger between CD PROJEKT S.A. and Brand Projekt sp. z o.o. The merger shall be carried out under Art. 492 § item 1, in conjunction with Art. 515 § 1 and Art. 516 § 6 of the Commercial Company Code, by transferring the totality of the Acquiree’s assets and liabilities to the Acquirer (merger by takeover). As all Acquiree shares are owned by the Acquirer, the merger will be carried out without increasing the Acquirer’s share capital and exchanging Acquirer shares for Acquiree shares.

The merger is carried out in the framework of the optimization of CD PROJEKT Capital Group activities. In the opinion of the CD PROJEKT Management Board reducing the number of corporate entities which comprise the CD PROJEKT Capital Group will streamline management procedures and optimize the Group’s operating costs.”

Disclaimer:

This English language translation has been prepared solely for the convenience of English speaking readers. Despite all the efforts devoted to this translation, certain discrepancies, omissions or approximations may exist. In case of any differences between the Polish and the English versions, the Polish version shall prevail. CD PROJEKT, its representatives and employees decline all responsibility in this regard.