

Current report No. 7/2016

Subject: Convocation of Ordinary General Meeting

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

Pursuant to Art. 399 § 1 of the Commercial Company Code (hereafter referred to as “CCC”) the Management Board of CD PROJEKT S.A. (hereafter referred to as “**the Company**”) hereby convenes an Ordinary General Meeting of Shareholders (hereafter referred to as “**the General Meeting**”) which will be held on 24 May 2016 at 10 a.m. at the Company headquarters (Warsaw, Jagiellońska 74) with the following agenda:

1. Opening of the General Meeting.
2. Election of General Meeting Chairman.
3. Determining that the General Meeting has been validly convened and is empowered to undertake binding decisions.
4. Approval of General Meeting agenda.
5. Discussion concerning the Company’s managerial reports, the Company’s financial statement and the consolidated financial statement for 2015.
6. Resolution concerning approval of the Company’s financial statement for 2015.
7. Resolution concerning approval of the Management Board report on Company activities in 2015.
8. Resolution concerning the allocation of Company profit in 2015.
9. Resolution concerning the approval of the consolidated financial statement of the CD PROJEKT Capital Group for 2015 and the corresponding Management Board report on CD PROJEKT Capital Group activities in 2015.
10. Resolution on granting a vote of acceptance to the President of the Management Board, Mr. Adam Kiciński, on account of the performance of his duties between 1 January and 31 December 2015.
11. Resolution on granting a vote of acceptance to the Vice President of the Management Board, Mr. Marcin Iwiński, on account of the performance of his duties between 1 January and 31 December 2015.
12. Resolution on granting a vote of acceptance to the Vice President of the Management Board, Mr. Piotr Nielubowicz, on account of the performance of his duties between 1 January and 31 December 2015.
13. Resolution on granting a vote of acceptance to Mr. Adam Badowski, member of the Management Board, on account of the performance of his duties between 1 January and 31 December 2015.
14. Resolution on granting a vote of acceptance to Mr. Michał Nowakowski, member of the Management Board, on account of the performance of his duties between 1 January and 31 December 2015.
15. Resolution on granting a vote of acceptance to Mr. Piotr Karwowski, member of the Management Board, on account of the performance of his duties between 1 January and 31 December 2015.

16. Resolution on granting a vote of acceptance to Chairwoman of the Supervisory Board, Ms. Katarzyna Szwarz, on account of the performance of her duties between 1 January and 31 December 2015.
17. Resolution on granting a vote of acceptance to Deputy Chairman of the Supervisory Board, Mr. Piotr Pagowski, on account of the performance of his duties between 1 January and 31 December 2015.
18. Resolution on granting a vote of acceptance to Mr. Grzegorz Kujawski, member of the Supervisory Board, on account of the performance of his duties between 1 January and 31 December 2015.
19. Resolution on granting a vote of acceptance to Mr. Maciej Majewski, member of the Supervisory Board, on account of the performance of his duties between 1 January and 31 December 2015.
20. Resolution on granting a vote of acceptance to Mr. Krzysztof Kilian, member of the Supervisory Board, on account of the performance of his duties between 28 May and 31 December 2015.
21. Resolution on granting a vote of acceptance to Mr. Cezary Iwański, former member of the Supervisory Board, on account of the performance of his duties between 1 January and 7 May 2015.
22. Resolution concerning changes in the compensation of Supervisory Board members.
23. Resolution concerning institution of an Incentive Program.
24. Resolution concerning issue of Series B subscription warrants with exclusion of pre-emption rights for existing shareholders, entitling holders to claim Series M shares, and conditional increase in the Company share capital via issue of Series M shares with exclusion of pre-emption rights for existing shareholders in order to facilitate implementation of the Incentive Program, and the corresponding changes in the Company Articles.
25. Resolution concerning acquiescence to buyback of Company shares for redemption.
26. Conclusion of the meeting.

Information for shareholders

Eligibility to participate in the General Meeting

The Management Board wishes to declare that, in accordance with Art. 406¹ of the CCC, eligibility to participate in the General Meeting is restricted to parties who will have held Company stock sixteen days prior to the date of the General Meeting, i.e. on 8 May 2016 (the date of registration for participation in the General Meeting, hereafter referred to as “**Registration Day**”).

The list of holders of dematerialized shares who are entitled to participate in the General Meeting is prepared by the depository agency, namely the National Depository for Securities (Krajowy Depozyt Papierów Wartościowych S.A.) on the basis of information

obtained from entities operating the shareholders' securities accounts and authorized to issue registered certificates of eligibility for participation in the General Meeting.

Requests for registered certificates of eligibility for participation in the General Meeting should be submitted to operators of securities accounts between the date of announcement of the General Meeting, i.e. 27 April 2016, and the first business day following the Registration Day, i.e. 9 May 2016.

Holders of registered shares and temporary certificates, as well as pledgees and usufructees authorized to exercise voting rights are entitled to attend the Ordinary General Meeting of Shareholders if they are entered in the register of shareholders on the Registration Day.

Holders of bearer shares may participate in the General Meeting provided that not later than on the Registration Day they will have deposited their shares at the Company's registered office and will not have collected them until the end of the Registration Day. Instead of shares they may deposit certificates issued to confirm that the shares have been deposited with a notary, in a bank or at a brokerage house with a registered office or branch in a European Union member state or a state which is party to the European Economic Area agreement, depending on the shareholder's preferences. The certificates should include the numbers of share warrants along with a statement that the shares will not be issued before the end of the Registration Day.

The list of parties entitled to participate in the General Meeting shall be prepared on the basis of lists provided by the National Depository for Securities (Krajowy Rejestr Papierów Wartościowych S.A.), the share register and deposit certificates for shares deposited with a notary, in a bank or at a brokerage house with a registered office or branch in a European Union member state or a state which is party to the European Economic Area agreement. The list of parties entitled to participate in the General Meeting shall be made available at the Company headquarters (Warsaw, Jaiellońska 74) three weekdays prior to the General Meeting, i.e. from 19 May until 24 May 2016, between 9:00 and 16:00. Each shareholder may request the list to be delivered to him/her free of charge by submitting a valid e-mail address. Such requests should be addressed to nwza@cdprojekt.com.

Selected rights of shareholders pertaining to the General Meeting

A shareholder or shareholders representing at least 1/20 of the Company share capital may demand that certain items be placed on the General Meeting agenda. Such demands should be submitted to the Management Board of the Company no later than twenty one days prior to the General Meeting date, i.e. by 2 May 2016. Each demand should be accompanied by a justification or draft resolution to be undertaken at the General Meeting and may be submitted in writing or electronically to nwza@cdprojekt.com. The Company should be notified of any demands to place additional items on the General Meeting agenda either in writing or by e-mail at nwza@cdprojekt.com.

At the General Meeting any shareholder may introduce draft resolutions concerning the placement of additional items on the meeting agenda.

Means of participation in the General Meeting and exercising voting rights

A shareholder who is also a natural person may participate in the General Meeting and exercise voting rights personally or through a plenipotentiary. Shareholders who are not natural persons may participate in the General Meeting and exercise voting rights through persons authorized to issue declarations of intent on their behalf, or through plenipotentiaries. Each plenipotentiary should possess suitable authorization, issued in writing or electronically. Electronic authorization does not need to be accompanied by an electronic signature secured with a valid security certificate; however the issuance of electronic authorization should be communicated to the Company by e-mail, at nwza@cdprojekt.com.

In order to properly authenticate the shareholder who is to be represented by a plenipotentiary the electronic authorization should contain the following attachments:

- (i) For shareholders who are natural persons – a copy of a national ID, passport or other official identification document. Additionally, shareholders who are natural persons should attach a declaration authorizing the Company to process their personal data for the purposes of authentication and assessment of the validity of the electronic authorization.
- (ii) For shareholders who are not natural persons – a copy of the relevant registration document or any other document confirming that the shareholder is entitled to nominate a plenipotentiary to represent them at the General Meeting.

In case of any doubts regarding the authenticity of the above mentioned documents, the Management Board of the Company reserves the right to demand the following documents of the plenipotentiary while the attendance list is being collated:

- (i) For shareholders who are natural persons – a notarized copy of a national ID, passport or other official document confirming the shareholder's identity;
- (ii) For shareholders who are not natural persons – a notarized copy of the shareholder's certificate of registration or of any other document confirming that the shareholder is entitled to nominate a plenipotentiary to represent them at the General Meeting.

In order to authenticate the plenipotentiary the Management Board of the Company reserves the right to demand the following documents of the plenipotentiary while the attendance list is being collated:

- (i) For plenipotentiaries who are natural persons – a copy of a national ID, passport or other official document confirming the plenipotentiary's identity;
- (ii) For plenipotentiaries who are not natural persons – a notarized copy of the plenipotentiary's certificate of registration or of any other document confirming that the natural person (or natural persons) are entitled to represent the plenipotentiary at the General Meeting.

The forms mentioned in Art. 402³ § 1 item 5 of the CCC enabling plenipotentiaries to exercise voting rights are available on the Company website at www.cdprojekt.com.

The Company does not impose an obligation to use the above mentioned forms when granting plenipotentiary rights.

The Management Board wishes to declare that should a shareholder nominate a plenipotentiary and provide him/her with voting instructions, the Company will make no attempt to verify whether the votes cast by the plenipotentiary remain in agreement with the shareholder's instructions. As such, voting instructions should be provided to plenipotentiaries only.

The Company Articles do not provide for remote participation in the General Meeting, making statements at the General Meeting using telecommunications channels or casting votes by electronic means. Additionally, the General Meeting regulations do not provide for casting votes by traditional mail.

General meeting materials

Each party entitled to participate in the General Meeting may obtain all documents which are to be submitted to the General Meeting, including draft resolutions, or, when no resolutions are foreseen, any statements of the Management Board or Supervisory Board regarding items on the General Meeting agenda or items which are to be placed on the agenda prior to the meeting. Such information will be made available on the Company website at www.cdprojekt.com and additionally at the Company headquarters (Warsaw, Jagiellońska 74) between 9:00 and 16:00.

Other information

Information pertaining to the General Meeting will be published on the Company website at www.cdprojekt.com. The Management Board wishes to clarify that all matters not directly addressed in this announcement are regulated by the CCC, the Company Articles and the applicable General Meeting regulations. As such, the Management Board advises all shareholders to familiarize themselves with the above mentioned documents.

Any questions or concerns related to participation in the General Meeting should be raised with the Company at +48 22 519 69 00 or by e-mail, at nwza@cdprojekt.com.

Disclaimer:

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