

The text of the resolutions adopted by the Extraordinary General Meeting of Shareholders of CD PROJEKT S.A. on 29 November 2016.

Resolution no. 1
of 29 November 2016
of the Extraordinary General Meeting of Shareholders
of CD PROJEKT S.A. with a registered office in Warsaw
concerning election of the General Meeting Chairman

Pursuant to Art. 409 § 1 and Art. 420 § 2 of the Commercial Company Code the General Meeting of Shareholders hereby nominates Mr. Leszek Koziorowski as General Meeting Chairman.

The Resolution has been adopted in a secret ballot with 59,344,297 votes in favour, no votes against and no abstentions. Valid votes were cast from 59,344,297 shares representing 61.93% of the share capital. The total number of valid votes was 59,344,297.

Resolution no. 2
of 29 November 2016
of the Extraordinary General Meeting of Shareholders
of CD PROJEKT S.A. with a registered office in Warsaw
concerning approval of the General Meeting agenda

The General Meeting of Shareholders hereby approves the agenda of the General Meeting of Shareholders published on the Company website on 2 November 2016 and in Current Report no. 36/2016 of 2 November 2016, together with a motion of a shareholder to amend Resolution no. 4 /four/ on the agenda of the Extraordinary General Meeting of the Company convened for 29 November 2016, published on the Company website at www.cdprojekt.com on 25 November 2016 and in Current Report no. 41/2016 of 25 November 2016, as amended in a formal motion of the Chairman, to wit:

1. Opening of the General Meeting
2. Election of the General Meeting Chairman
3. Approval of General Meeting agenda.
4. Adoption of a resolution concerning approval of buyback of Company shares for redemption, which repeals Resolution no. 22 of 24 May 2016 of the Ordinary General Meeting of Shareholders of CD PROJEKT S.A. in this same matter.
5. Adoption of a resolution concerning merger with CD PROJEKT Brands S.A.
6. Adoption of a resolution concerning changes in the Company Articles of Association and empowerment of the Supervisory Board to collate the unified text of the amended Articles of Association
7. Conclusion of the meeting

The Resolution has been adopted in an open ballot with 53,674,838 votes in favour, no votes against and 5,669,459 abstentions. Valid votes were cast from 59,344,297 shares representing 61.93% of the share capital. The total number of valid votes was 59,344,297.

Resolution no. 3
of 29 November 2016

**of the Extraordinary General Meeting of Shareholders
of CD PROJEKT S.A. with a registered office in Warsaw
concerning announcement of an adjournment of the Meeting**

Pursuant to Art. 430 of the Commercial Company Code the Extraordinary General Meeting of Shareholders of CD PROJEKT S.A., headquartered in Warsaw hereby resolves as follows:

§ 1

Having reviewed item 5 on the agenda approved by Resolution no. 2, the Extraordinary General Meeting of Shareholders of CD PROJEKT S.A., headquartered in Warsaw, announces an adjournment of the Meeting until 5 December 2016 at 10:00 a.m. The Meeting shall resume after the adjournment at ul. Jagiellońska 74 in Warsaw.

§ 2

This resolution enters into force on the date of its adoption.

The Resolution has been adopted in an open ballot with 53,674,838 votes in favour, no votes against and 5,669,459 abstentions. Valid votes were cast from 59,344,297 shares representing 61.93% of the share capital. The total number of valid votes was 59,344,297.

**Resolution no. 4
of 29 November 2016
of the Extraordinary General Meeting of Shareholders
of CD PROJEKT S.A. with a registered office in Warsaw
concerning approval of buyback of Company shares for redemption, which repeals
Resolution no. 22 of 24 May 2016 of the Ordinary General Meeting of Shareholders
of CD PROJEKT SA.in this same matter.**

§ 1

Pursuant to Art. 359 § 1 and 2, in conjunction with Art. 362 § 1 item 5 of the Commercial Company Code, as well as § 9 section 1 of the Company Articles, the Management Board is hereby authorized to purchase fully paid-up shares of the Company (hereafter referred to as “**Own Shares**”) for subsequent redemption under the following conditions:

1. The total amount allocated towards the purchase of Own Shares, including all expenses related to the purchase, shall not exceed 250,000,000 (two hundred and fifty million) PLN.
2. Own Shares may be purchased (i) on the regulated market of the Warsaw Stock Exchange, (ii) through individual transactions and block trades outside of the regulated market, or (iii) by way of public tender offers to acquire all remaining shares of the Company pursuant to Art. 72 section 1 item 1 of the Act on Public Offerings, Conditions Governing the Introduction of Financial Instruments to Organized Trading, and Public Companies of 29 July 2005 (hereafter referred to as “**the Offerings Act**”) (Journal of Laws, 2016, item 1639, unified text). Own Shares may be purchased directly by the Company or by an investment company acting on the Company’s behalf.
3. When Own Shares are purchased on the regulated market specified in § 1 section 2 item (i) of this resolution, the price per share will be determined in accordance with Art. 5 of the Regulation (EU) No. 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse and repealing Directive 2003/6/EC of the European

Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC (OJ L 2014.173.1) (hereafter referred to as “**MAR**”) and the Commission Delegated Regulation (EU) 2016/1052 of 8 March 2016 supplementing MAR with regard to regulatory technical standards for the conditions applicable to buy-back programmes and stabilisation measures (hereafter referred to as “**the Standard**”).

4. When Own Shares are purchased in a transaction or transactions outside of the regulated market specified in § 1 section 2 item (ii) of this resolution, the price per share shall be determined by the Management Board on the basis of market conditions existing at the moment the transaction conditions are disclosed by the Company and subject to the following conditions:
 - (i) the purchase price of the Own Shares in the tender shall be the same for all shareholders;
 - (ii) the Management Board shall purchase the Own Shares in a manner ensuring equal access of the shareholders to the right to sell Own Shares;
 - (iii) if the number of Own Shares offered by shareholders to the Company is greater than the total number of Own Shares determined by the Company in the purchase announcement, the Management Board shall reduce the shareholders’ offers pro rata by rounding off the fractional number of Own Shares down to the nearest integer so that the total number of Own Shares is equal to the maximum number determined by the Company in the Own Shares purchase announcement in compliance with the principles of equal treatment of all shareholders; if the application of the aforementioned rule of rounding off the fractional number of Own Shares down to the nearest integer (allocation rule) does not cover the entire number of Own Shares allocated for purchase by the Company in the purchase announcement, the Company shall purchase Own Shares remaining after the application of the rounding off (i.e., a number of shares equal to the difference between the maximum number of Own Shares determined by the Company in the purchase announcement and the total number of Own Shares covered by the reduced and rounded off shareholders’ offers) from the shareholder who has submitted an offer to sell the greatest number of Own Shares and, if there is more than one offer to sell the same number of Own Shares, to the shareholder who has first submitted the offer.
5. When Own Shares are purchased by way of public tender offers to acquire all remaining shares of the Company specified in § 1 section 2 item (iii) of this resolution, the price per share will be determined by the Management Board on the basis of § 1 section 1 of this resolution and Art. 79 of the Offerings Act.
6. Own Shares will be paid for solely with reserve capital funds which, according to Art. 348 § 1 of Commercial Company Code, may be intended for division.
7. Own Shares are purchased for redemption resulting in a decrease in the Company share capital pursuant to Art. 359 of the Commercial Company Code.
8. The empowerment of the Management Board to purchase Own Shares is valid from the day this resolution is adopted until such time as the funds allocated to the buyback of Own Shares are exhausted.
9. The Management Board, guided by the interest of the Company, may, at its own discretion, (i) discontinue purchasing Own Shares at any time, (ii) forgo its prerogative to purchase Own Shares under § 1 of this resolution, in part or in full, (iii) decline implementation of this resolution at any time.

10. The Management Board is hereby empowered to (i) perform any factual and legal actions required to purchase Own Shares as specified by this resolution, (ii) specify the means of purchasing Own Shares, the per-share purchase price or the means by which such price is to be determined, and the maximum quantity of Own Shares to be purchased, (iii) when Own Shares are purchased outside of the regulated market - specify the terms and conditions of such purchases, in particular as concerns the conditions and timetables regarding the share buyback offers, the text of Own Share purchase contracts, conditions governing settlement of Own Share purchase transactions via paid settlement instructions filed with the National Depository for Securities (KDPW), (iv) when Own Shares are purchased on the regulated market - specify, prior to purchase of Own Shares, further conditions related to such purchases by adopting an Own Share Buyback Program consistent with the provisions set forth in this resolution, in MAR and in the Standard.
11. The Management Board shall provide full, detailed disclosures related to the purchase of Own Shares in keeping with the equal treatment principle set forth in Art. 20 of the Offerings Act.

§ 2

1. As of the adoption date of this resolution the Extraordinary General Meeting hereby repeals Resolution no. 22 of 24 May 2016 of the Ordinary General Meeting of Shareholders of CD PROJEKT S.A. concerning approval of buyback of Company shares for redemption.
2. This resolution enters into force on the date of its adoption.

The Resolution has been adopted in an open ballot with 50,981,077 votes in favour, 8,203,931 votes against and 159,289 abstentions. Valid votes were cast from 59,344,297 shares representing 61.93% of the share capital. The total number of valid votes was 59,344,297.

Resolution no. 5
Resolution no. 5
of 29 November 2016
of the Extraordinary General Meeting of Shareholders
of CD PROJEKT S.A. with a registered office in Warsaw
concerning merger with CD PROJEKT Brands S.A.

Acting in compliance with Art. 506 of the Commercial Company Code (hereafter referred to as “CCC”) and following oral presentations by the Management Board concerning material aspects of the Merger Plan:

§ 1

Merger

1. The Extraordinary General Meeting of Shareholders of CD PROJEKT S.A. hereby decides to approve the merger between the Acquirer, i.e. CD PROJEKT S.A., and the Acquiree, i.e. CD PROJEKT Brands S.A. with a registered office in Warsaw, as regulated by Art. 492 § 1 item 1 of the CCC, Art. 515 § 1 of the CCC and Art. 516 § 6 of the CCC, i.e. by transferring the totality of the Acquiree’s assets and liabilities to the Acquirer without increasing the Acquirer’s share capital and without exchanging Acquirer shares for Acquiree shares.
2. Pursuant to Art. 506 § 4 of the CCC the Extraordinary General Meeting of Shareholders of the Acquirer hereby approves the Merger Plan published in the Court and Commercial

Gazette No. 206 of 24 October 2016, item 27385 and appended to this Resolution as Annex no. 1.

3. The merger does not entail changes in the Acquirer's Articles of Association.

§ 2

This resolution enters into force on the date of its adoption.

The Resolution has been adopted in a secret ballot with 59,344,297 votes in favour, no votes against and no abstentions. Valid votes were cast from 59,344,297 shares representing 61.93% of the share capital. The total number of valid votes was 59,344,297.