

**Current report no. 38/2016**

**Subject:** Notice of acquisition of shares by party discharging managerial duties at the Company

**Legal basis:** Art. 19 section 3 of MAR

The Management Board of CD PROJEKT S.A., headquartered in Warsaw (hereafter referred to as “the Company”) hereby announces that it has received notice of the acquisition of Company stock by a party performing managerial duties at the Company, namely Mr. Adam Badowski – member of the Company’s Management Board. According to the notice filed on 9 November 2016 Mr. Badowski had claimed 150,000 Series L shares at 4.30 PLN per share. This transaction was executed outside of the regulated market, by way of exercise of Series A subscription warrants previously assigned to Mr. Badowski under the incentive program for the years 2012-2015.

The abovemention acquisition of shares is associated with exercise of rights afforded by subscription warrants assigned under the Company incentive program for 2012-2015 on the grounds of resolution no. 3 of the Extraordinary General Meeting of Shareholders of CD PROJEKT S.A. of 16 December 2011. Details of the program were disclosed in Current Report no. 73/2011 of 17 December 2011. The program persons regarded as especially important for the Company and for other companies belonging to its Capital Group to claim series L shares, provided that the Company meets a set of market and result goals.

*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.*