

**CD PROJEKT S.A. INCENTIVE PROGRAM FOR 2016-2021
TERMS AND CONDITIONS**

§ 1

DEFINITIONS

Series M shares; Shares	6,000,000 (six million) ordinary bearer shares with a nominal value of 1.00 PLN each, issued on the basis of the Extraordinary General Meeting resolution of 24 May 2016 concerning institution of the Incentive Program, issue of Series B subscription warrants with exclusion of rights issue to existing shareholders entitling bearers to acquire Series M shares, and conditional increase in the Company's share capital via issue of Series M shares with exclusion of rights issue to existing shareholders, as well as the corresponding changes in the Company Statute.
Subscription warrant; Warrant	Registered Series B security issued in a material form under the Incentive Program, incorporating the right to acquire a single Share.
Own Shares	Shares purchased by the company under the share buyback program implemented in order to allocate shares to Entitled Parties.
Entitlements	Warrants or Own Shares
Incentive Program; Program	Reward program for key members of the Company and other companies forming its Capital Group, covering the 2016-2021 period, instituted on the grounds of Resolution no. 20 of the Ordinary General Meeting of 24 May 2016 concerning institution of the Incentive Program.
Entitled Party	Employees and contractors of the Company and of other members of its Capital Group as well as other persons who influence the growth of the Company and other members of its Capital Group, as listed in the Terms and Conditions of the Incentive Program and in the corresponding resolutions of the Supervisory Board and Management Board pursuant to the aforementioned Terms and Conditions, nominated for participation in the Program by the Management Board (or, in the case of Management Board members, by the Supervisory Board).
Terms and Conditions of the Incentive Program; Terms and Conditions	Rules governing the implementation of the Incentive Program set forth in this document.
Company; Issuer	CD PROJEKT S.A. with a registered office in Warsaw
Capital Group; Group	CD PROJEKT S.A. (parent company) and its subsidiaries jointly
OGM	Ordinary General Meeting of CD PROJEKT S.A. held on 24 May 2016
Supervisory Board	The Supervisory Board of CD PROJEKT S.A.
Management Board	The Management Board of CD PROJEKT S.A.
Service Relation	Employment or discharge of duties on behalf of the Company or other members of its Capital Group on the basis of appointment, employment or any other legal contract regulating the delivery of goods or rendition of services in exchange for remuneration or monetary benefits from the Company or other members of its Capital Group.
Market Goal	To ensure a change in price of CD PROJEKT S.A. stock on the Warsaw Stock Exchange in such a way that CD PROJEKT S.A. stock outperforms the corresponding change in the WIG index between 30 December 2015 and the market goal assessment day by more than 100%.
Result Goal	To ensure that the consolidated net earnings of the Capital Group from continuing operations exceed a set of thresholds defined for individual stages of the Incentive Program.
GOG.com segment	Distinct activity segment of the CD PROJEKT Capital Group, handled by its selected subsidiaries and covering digital distribution of videogames via the Group's proprietary GOG.com platform.

§ 2

PROGRAM OUTLINE

1. The Incentive Program covers the 2016-2021 fiscal period.
2. The Incentive Program shall apply to not more than 149 (one hundred and forty-nine) persons.

3. Participants of the Incentive Program, also referred to as Entitled Parties, may, given the attainment of certain goals defined in this Terms and Conditions document, acquire the right to claim Subscription Warrants or purchase Own Shares of the Company.
4. Decisions concerning specific Entitlements will be undertaken by the Management Board following confirmation of the attainment of Incentive Program Goals. Where such Entitlements apply to Management Board members, the corresponding decisions will be undertaken by the Supervisory Board.

§ 3

WARRANTS

1. The Incentive Program may give Entitled Parties the right to acquire Subscription Warrants, provided that the criteria listed in this Terms and Conditions document are met.
2. Warrants are issued free of charge, in a material form as registered securities. Warrants will be acquired by the Entitled Parties in quantities determined by the relevant decisions of the Management Board and Supervisory Board once the criteria listed in this Terms and Conditions document are met.
3. Warrants entitle their holders to acquire Shares at the issue price, which is dependent on the goals of the Incentive Program which have been met:
 - a) should the Result Goal specified in §7 section 6 (see below) be met, the issue price will be 25.70 PLN (twenty-five and 70/100 Polish Zlotys) per Share,
or
 - b) should the Goals specified in §7 section 7 or §7 section 12 (see below) be met, the issue price will be 22.35 PLN (twenty-two and 35/100 Polish Zlotys) per Share.
4. Existing shareholders of the Company are excluded from exercising rights issue to the Warrants. Each Warrant entitles its holder to acquire one Share. Shares will be assigned once full payment has been received.
5. Warrants are not transferrable except when sold back to the Company for redemption. Warrants may be inherited.

§ 4

OWN SHARES

1. As an alternative to the conditions set forth in §3 (see above), the Incentive Program may also be implemented by presenting the Entitled Parties with an offer to purchase Own Shares of the Company. This offer shall be made by the Management Board or, in the case of Entitled Parties who are also members of the Management Board, by the Supervisory Board.
2. Own Shares may be offered for purchase by Entitled Parties at their issue price which is defined in §3 section 3 (see above).
3. In order to remain eligible for purchase of Own Shares under the Incentive Program, each Entitled Party will be required to submit a declaration stating that no such shares shall be sold throughout a one-year period following the remittance of their purchase price, as specified in annexes 3 and 4.

§ 5

RULES FOR NOMINATING ENTITLED PARTIES

1. The Management Board will prepare a list of Entitled Parties and specify the maximum number of Warrants to be received by each Entitled Party.
2. With regard to Entitled Parties who are also members of the Management Board, a separate list will be prepared by the Supervisory Board, nominating Entitled Parties and specifying the maximum number of Warrants to be received by each Entitled Party.
3. The lists of Entitled Parties mentioned in sections 1 and 2 may be modified and amended with regard to the number of unassigned or unclaimed Warrants as well as forfeiture of Warrants due to dissolution of Service Relation with the relevant Entitled Party.

§ 6

ASSIGNMENT OF ENTITLEMENTS

1. The right to acquire Warrants or purchase Own Shares by Entitled Parties is contingent upon fulfilling the criteria and conditions described in this Terms and Conditions document. As such, non-fulfillment of the criteria and conditions described herein will void the Entitled Parties' right to acquire Warrants or purchase Own Shares.
2. The assessment of whether the Result Goal has been met will be carried out by the Management Board not later than 14 days following the conclusion of the Ordinary General Meeting of Shareholders approving the Company's consolidated financial statement for the fiscal years 2016-2021, depending on when the criteria set forth in §7 (see below) are fulfilled. With regard to Entitled Parties who are also members of the

Management Board, this determination will be made by the Supervisory Board upon request by the President of the Management Board.

3. The assessment of whether the Market Goal has been met will be disclosed in the form of a Management Board resolution, adopted not later than 21 days following the last trading day of each calendar year covered by the Incentive Program. With regard to periods ending on 31 December 2016, 31 December 2017, 31 December 2018, 31 December 2019 and 31 December 2020, attainment of the Market Goal will be verified concurrently with the attainment of the Result Goal, or during later annual periods covered by the Incentive Program should the Result Goal be met early but the Market Goal remain unmet at the end of each calendar year respectively. Should the Market Goal remain unmet on any of the above listed dates, final assessment will be carried out on the last trading day of 2021. With regard to Entitled Parties who are also members of the Management Board, the aforementioned resolution will instead be adopted by the Supervisory Board upon request by the President of the Management Board.

§ 7

PROGRAM CRITERIA AND CONDITIONS

1. Under the Incentive Program the Entitled Parties may be assigned a maximum of 6,000,000 Entitlements, which are understood as the rights to claim Warrants or purchase Own Shares up to an aggregate limit of 6,000,000 Shares.
2. From the total number of Entitlements assigned to each Entitled Party:
 - a) the right to acquire not more than 20% (twenty percent) of Entitlements and exercise the associated rights is dependent on attaining the Market Goal;
 - b) the right to acquire not more than 80% (twenty percent) of Entitlements and exercise the associated rights is dependent on attaining the Result Goal.
3. Eligibility for participation in the Incentive Program requires the existence of a Service Relation between the Entitled Party and the Company from the day of inclusion on the list of Entitled Parties until the day on which attainment of the Result Goal or the Market Goal is declared. Formal changes in the scope of the Service Relation do not invalidate eligibility as long as the goals described below are met.
4. The right to acquire Warrants and exercise the associated rights, or to purchase Own Shares as specified in section 2a (see above) arises as a result of attaining the Market Goal.
5. The right to acquire Warrants and exercise the associated rights, or to purchase Own Shares as specified in section 2b (see above) arises as a result of attaining the Result Goal.
6. The following Result Goals are defined, with each goal corresponding to a specific minimum value of consolidated net earnings of the Capital Group from continuing operations during successive periods:
 - a) for the fiscal years 2016-2019: not less than 618,427 thousand PLN as long as the net consolidated base earnings per share from continuing operations over the same period are at least 6.51 PLN, or
 - b) for the fiscal years 2016-2020: not less than 855,538 thousand PLN as long as the net consolidated base earnings per share from continuing operations over the same period are at least 9.01 PLN, or
 - c) for the fiscal years 2016-2021: not less than 1,092,649 thousand PLN as long as the net consolidated base earnings per share from continuing operations over the same period are at least 11.51 PLN.
7. Should the Result Goal:
 - a) set for the years 2016-2019 as described in section 6a (see above) be met earlier than anticipated, i.e. during the 2016-2017 or 2016-2018 periods,
 - b) set for the years 2016-2020 as described in section 6b (see above) be met earlier than anticipated, i.e. during the 2016-2019 period,
 - c) set for the years 2016-2021 as described in section 6c (see above) be met earlier than anticipated, i.e. during the 2016-2020 period,
 - d) defined as the minimum value of the consolidated net earnings of the Capital Group from continuing operations for the years 2016-2021 of at least 1,329,761 thousand PLN, with the corresponding consolidated base earnings per share from continuing operations of at least 14.00 PLN over the same period,the issue price of Shares or the price specified in the offer to purchase Own Shares in light of attainment of the Result Goal will be set in accordance with §3 section 3b.
8. With regard to Entitled Parties responsible for the GOG.com activity segment, an additional criterion is defined whereby positive verification of the abovementioned Result Goal will also require the aggregate net earnings of the GOG.com segment from continuing operations to meet the following thresholds:
 - a. for the years 2016-2019: at least 73,167 thousand PLN, or
 - b. for the years 2016-2020: at least 105,186 thousand PLN, or
 - c. for the years 2016-2021: at least 145,809 thousand PLN.
9. Should the Result Goals for the years 2016-2019 and 2016-2020 remain unmet and the Result Goal for the years 2016-2021 be met to within 80-100% of the stated threshold, each percentage point reflecting

unrealized goals will result in a 2% decrease in the number of Entitlements offered to Entitled Parties, compared to the number of Entitlements which corresponds to full attainment of the Result Goal.

10. Should the Result Goal for the years 2016-2021 be met to within less than 80% of the stated threshold, the Entitled Parties will be ineligible to receive the corresponding Entitlements.
11. The provisions set forth in sections 9 and 10 (see above) also apply to the additional criterion defined for the GOG.com activity segment. Should either the Result Goal for the entire Capital Group or the Result Goal for the GOG.com segment be met to within less than 80% of the stated threshold in the years 2016-2021, assignment of Entitlements will be governed by provisions applicable to whichever goal is met to a lesser extent.
12. The Market Goal is defined as follows: the price of CD PROJEKT S.A. shares on the Warsaw Stock Exchange must change in such a way that the percentage change in the CD PROJEKT S.A. share price, calculated on the basis of the closing price on the Result Goal assessment date (see below) which is set as the final session day of each year covered by the Incentive Program, and the closing price on 30 December 2015, must outperform the corresponding change in the WIG index by at least 100%. With respect to periods ending on 31 December 2016, 31 December 2017, 31 December 2018, 31 December 2019 and 31 December 2020, assessment of the attainment of the Market Goal will follow confirmation of the attainment of the Result Goal as specified above, or be performed in subsequent years covered by the Incentive Program should the Result Goal be attained early, along with the corresponding non-attainment of the Market Goal in a given year. Should the Market Goal remain unmet on any of the abovementioned dates, final assessment shall be performed on the last session day of 2021. In this instance, should the Market Goal, defined as the relation between the change in CD PROJEKT S.A. share price throughout the period covered by the Incentive program (i.e. until 31 December 2021) and the corresponding change in the WIG index, be met to within 80-100%, each percentage point reflecting unrealized goals will result in a 2% decrease in the number of Entitlements offered to Entitled Parties, compared with the number of Subscription Warrants or Own Shares which corresponds to full attainment of the Market Goal. Should the Market Goal be met to within less than 80% over the full period covered by the Incentive Program, it shall be deemed unmet.

§ 8

EXERCISE OF SHARE ACQUISITION RIGHTS

1. Following positive assessment of the Result and Market Goals as described in §6 (see above) the Management Board will present each Entitled Party with an offer to acquire Warrants along with Warrant claim forms and Warrant exercise forms, both of which are attached to this document (see Annex 1 and Annex 2), or with an offer to purchase Own Shares along with declarations of acceptance which are attached to this document (see Annex 3 and Annex 4).
2. While presenting the Entitled Parties with an offer to claim Subscription Warrants, the Management Board (or the Supervisory Board, if the Entitled Parties concerned are members of the Management Board) is discretionarily permitted to present the Entitled Parties with an additional offer to resell said Warrants to the Company for redemption, either in part or in full (this is hereafter referred to as "the Offer"). Should the Management Board elect to do so, the Offer shall remain in force for a period of 7 days while the purchase price for Series B Subscription Warrants included in the Offer will be calculated as the difference between the closing price of CD PROJEKT S.A. shares on the Warsaw Stock Exchange on the day preceding the issuance of the Offer and the issue price of Series M shares which the Entitled Party would have been eligible to acquire through exercise of rights incorporated by Subscription Warrants. Any Entitled Party wishing to take advantage of the Offer must submit to the Company, together with a filled-out Warrant claim form, an irrevocable statement declaring their acceptance of the Offer.
3. The exercise of rights afforded by Series B Subscription Warrants and acquisition of Series M shares requires that the Entitled Party submit to the Company a statement to the effect that Series M shares will not be sold by the Entitled Party within one year following the submission of the corresponding claim form and acquisition of said shares. This statement must be submitted not later than concurrently with submission of the corresponding Warrant claim form (see Annex 1 and Annex 2).
4. Having received written notice of acquisition of Warrants by Entitled Parties, the Management Board will issue Warrant certificates to be collected at the Company headquarters by each Entitled Party. Warrant certificates can be issued in aggregate form and deposited at the Company headquarters upon request – in such cases the Entitled Party is issued a suitable deposit certificate.
5. The right to claim Shares incorporated by Subscription Warrants is irrevocable and expires on 31 October 2022.
6. All Warrant holders wishing to exercise the associated Share acquisition rights must present the Company with a filled-out Share acquisition form specifying the number of Warrants exercised.
7. Each Warrant holder bears full responsibility for non-disclosure or incorrect disclosure of his/her correspondence address to the Company.

8. The right to claim Shares incorporated by Subscription Warrants arises on the day the Warrants are assigned to the Entitled Party.
9. Unexercised Share acquisition rights incorporated by Subscription Warrants expire on the date specified in section 5 (see above).
10. While submitting Share acquisition forms, each Warrant Holder is obligated to remit the corresponding payment which is defined as the multiple of the Share issue price and the number of Shares claimed. This payment must be remitted to the bank account specified in the Share acquisition form.

§ 9

CLOSING PROVISIONS

1. This Terms and Conditions document does not constitute a legal offer in the sense of Art. 66 of the Civil Code.
2. All amendments to this Terms and Conditions document require prior approval of the Management Board confirmed by the Supervisory Board.
3. This Terms and Conditions document enters into force on 5 July 2016.

SUBSCRIPTION WARRANT CLAIM OFFER - TEMPLATE

SUBSCRIPTION WARRANT CLAIM FORM – TEMPLATE

**OFFER TO CLAIM SERIES B SUBSCRIPTION WARRANTS
IN CONNECTION WITH PARTICIPATION IN THE INCENTIVE PROGRAM**

1. Name of participant [_____]
2. Address of residence [_____]
3. Identification data [_____]

Whereas you are recognized as an Entitled Party in the sense of the Terms and Conditions of the Incentive Program instituted by CD PROJEKT S.A., headquartered in Warsaw (hereafter referred to as **the Company**) pursuant to Ordinary General Meeting resolution of 24 May 2016 concerning institution of the Incentive Program (hereafter referred to as **Terms and Conditions**),

Now, therefore, the Company wishes to notify you that on _____ the Management Board of the Company confirmed attainment of the Market Goal* and* Result Goal* defined in the Terms and Conditions document.

Consequently, having qualified for the acquisition of:

* [_____] (in words: [_____]) Series B Subscription Warrants in light of attainment of the Result Goal.

* [_____] (in words: [_____]) Series B Subscription Warrants in light of attainment of the Market Goal.

(hereafter referred to as **the Warrants**), you are hereby invited to claim said Warrants.

Warrants will be issued free of charge, as regulated by the Terms and Conditions, following submission of a filled-out Warrant claim form. Having submitted a properly filled-out form you will be issued aggregate Warrant certificates by the Company. Please be aware that the deadline for exercising rights incorporated by the Warrants is 31 October 2022.

In line with the Terms and Conditions of the Incentive Program, the Management Board extends / does not extend* a Warrant buyback offer to the Entitled Party.

The offer concerns buyback of [_____] (in words: [_____]) Warrants at the price of [_____] (in words: [_____]) per warrant. This offer will remain valid for 7 calendar days following its issuance, and will expire thereafter.

For the Company:

Warsaw, _____

(*cross out as appropriate)

**CLAIM FORM FOR SERIES B SUBSCRIPTION WARRANTS
ENTITLING THE BEARER TO ACQUIRE SERIES M SHARES OF CD PROJEKT S.A.
IN CONJUNCTION WITH PARTICIPATION IN THE COMPANY INCENTIVE PROGRAM**

This document constitutes a written statement submitted to CD PROJEKT S.A., headquartered in Warsaw (hereafter referred to as **the Company**) in order to claim Series B Subscription Warrants issued by the Company on the grounds of the Ordinary General Meeting of Shareholders resolution of 24 May 2016 concerning institution of the Incentive Program, issue of Series B subscription warrants with exclusion of rights issue to existing shareholders entitling bearers to acquire Series M shares, and conditional increase in the Company's share capital via issue of Series M shares with exclusion of rights issue to existing shareholders, as well as the corresponding changes in the Company Articles (hereafter referred to as **the Warrants**).

1. Full name of Entitled Party [_____]
2. Country of residence [_____]
3. Zipcode [___-___] City [_____]
4. Street [_____] Building / Apt. no. [___ / ___]
5. PESEL or other personal ID number [_____]
6. Correspondence address and phone no. [_____
_____]
7. Foreign nationals: passport number [_____]
8. Number of Warrants claimed [_____] (in words: [_____])
9. Warrants issued free of charge.
10. I hereby request deposition of Warrants at the Company: yes no

With regard to the Warrant buyback offer issued by the Company, I hereby declare that I irrevocably accept / decline* the offer. (*cross out as appropriate; if no buyback offer has been issued by the Company, cross out the entire clause).

Caution: providing incomplete or incorrect identification data may result in the inability to claim Warrant certificates.

CLAIMANT STATEMENT

I, the undersigned, hereby declare that I have familiarized myself with the Ordinary General Meeting resolution of 24 May 2016 concerning institution of the Incentive Program and the Terms and Conditions of the Incentive Program. I further confirm that I am familiar with the terms and conditions of the Incentive Program based on said resolution, and that I accept the conditions governing acquisition of series M shares (hereafter referred to as **the Shares**), as described in the Terms and Conditions document as well as in the Ordinary General Meeting resolution of 24 May 2016 concerning institution of the Incentive Program, issue of Series B subscription warrants with exclusion of rights issue to existing shareholders entitling bearers to acquire Series M shares, and conditional increase in the Company's share capital via issue of Series M shares with exclusion of rights issue to existing shareholders, as well as the corresponding changes in the Company Articles.

I hereby declare that throughout one year following submission of the share acquisition form I will not dispose of the Shares on any legal grounds and that I will not make any use of the Shares if such use would entail disposal of the Shares during the aforementioned period.

I hereby authorize the Company to process my personal data and confirm that I have been advised of my rights in this regard, specifically that:

- a) the Company is the administrator of my personal data in the sense of the relevant personal data protection legislation,
- b) I retain the right to review and update my personal data,
- c) I agree to the processing of my personal data in order to maintain a registry of Warrant holders

Date and signature of Entitled Party

For the Company:

Warsaw, _____

SHARE ACQUISITION FORM - TEMPLATE

**DECLARATION OF ACQUISITION OF SERIES M SHARES (hereafter referred to as THE SHARES)
OF CD PROJEKT S.A., headquartered in WARSAW**

via exercise of rights incorporated by Series B subscription warrants with rights issue (hereafter referred to as **the Warrants**)
with regard to participation in the Company Incentive Program

Company address [_____]

This document constituted a formal statement pursuant to Art. 451 §1 of the CCC regarding exercise of Warrant rights and acquisition of Shares of CD PROJEKT S.A., headquartered in Warsaw (hereafter referred to as the Company).

Shares are issued as ordinary bearer Shares with a nominal value of 1.00 PLN (one Polish Złoty) each, for acquisition by the Warrant holder (hereafter referred to as the Entitled Party).

1. Full name of Entitled Party [_____]
2. Country of residence [_____]
 - Zipcode [__-____] City [_____]
 - Street [_____] Building / Apt. no. [__ / ____]
3. PESEL or other personal ID number [_____]
4. Correspondence address and phone no. [_____]
 - [_____]
5. Foreign nationals: passport number [_____]
6. Number of Warrants exercised [_____] (in words: [_____]
 - Number of Shares claimed [_____] (in words: [_____]
 - Share issue price [_____] PLN (in words: [_____] and [_____] /100 Polish Zlotys) per share
8. Payment remitted: [_____] PLN (in words: [_____]
 - Form of remittance: bank transfer to account no. [_____]
10. Recovery of payment in case of non-issuance of Shares*
 - by bank transfer to the following account: account holder [_____]
 - name of bank [_____] account no. [_____]
 - other (please specify): [_____]
11. I hereby request deposition of Shares* : yes no
12. Brokerage office where the Shares are to be deposited [_____]
13. Brokerage office KDPW code [_____]
14. Securities account code [_____]

Caution: Providing incomplete or incorrect identification of the Entitled Party or specifying incorrect means of recovery of the remitted payment, or part thereof, may result in the inability to claim Shares or in delayed recovery of funds. The recovered amount is not subject to any interest or penalties.

CLAIMANT STATEMENT

I, the undersigned, hereby declare that I have familiarized myself with the Ordinary General Meeting resolution of 24 May 2016 concerning institution of the Incentive Program and the Terms and Conditions of the Incentive Program. I further confirm that I am familiar with the terms and conditions of the Incentive Program based on said resolution, and that I raise no objections with regard to the terms and conditions as well as to the Ordinary General Meeting resolution of 24 May 2016 concerning institution of the Incentive Program, issue of Series B subscription warrants with exclusion of rights issue to existing shareholders entitling bearers to acquire Series M shares, and conditional increase in the Company's share capital via issue of Series M shares with exclusion of rights issue to existing shareholders, as well as the corresponding changes in the Company Articles.

I hereby declare that throughout one year following submission of the share acquisition form I will not dispose of the Shares on any legal grounds and that I will not make any use of the Shares if such use would entail disposal of the Shares during the aforementioned period.

I hereby authorize the Company to process my personal data and confirm that I have been advised of my rights in this regard, specifically that:

- a) the Company is the administrator of my personal data in the sense of the relevant personal data protection legislation,
- b) I retain the right to review and update my personal data,
- c) I agree to the processing of my personal data in order to maintain a registry of shareholders and to facilitate registration of Shares.

Date and signature
of Entitled Party

Form receipt date
and signature/stamp of recipient

SHARE PURCHASE OFFER FORM – TEMPLATE

**OFFER TO PURCHASE CD PROJEKT S.A. SHARES
IN CONJUNCTION WITH PARTICIPATION IN THE INCENTIVE PROGRAM**

1. Name of participant [_____]
2. Address of residence [_____]
3. Identification data [_____]

Whereas you are recognized as an Entitled Party in the sense of the Terms and Conditions of the Incentive Program instituted by CD PROJEKT S.A., headquartered in Warsaw (hereafter referred to as **the Company**) pursuant to Ordinary General Meeting resolution of 24 May 2016 concerning institution of the Incentive Program (hereafter referred to as **Terms and Conditions**),

Now, therefore, the Company wishes to notify you that on _____ the Management Board of the Company confirmed attainment of the Market Goal* and* Result Goal* defined in the Terms and Conditions document.

Consequently, having qualified for the purchase of:

* [_____] (in words: [_____]) Company Shares at the per-share price of [_____] (in words: [_____]) in light of attainment of the Market Goal

* [_____] (in words: [_____]) Company Shares at the per-share price of [_____] (in words: [_____]) in light of attainment of the Result Goal

you are hereby invited by the Management Board to purchase said Shares from the Company.

Acceptance of the offer is regulated by the Terms and Conditions of the Incentive Program and requires the Entitled Party to submit a filled-out acceptance form.

The offer is contingent upon submission of a declaration stating that the Entitled Party shall not dispose of the purchased Shares throughout one year following the remittance of their purchase price.

This offer expires on _____.

For the Company:

Warsaw _____

(*cross out as appropriate)

SHARE PURCHASE DECLARATION FORM – TEMPLATE

**DECLARATION OF ACCEPTANCE OF THE SHARE PURCHASE OFFER
ISSUED BY CD PROJEKT S.A., headquartered in Warsaw
IN CONJUNCTION WITH PARTICIPATION IN THE COMPANY INCENTIVE PROGRAM**

Company address [_____]

1. Full name of Entitled Party [_____]
2. Country of residence [_____]
Zipcode [___-___] City [_____]
Street [_____] Building / Apt. no. [___ / ___]
3. PESEL or other personal ID number [_____]
4. Correspondence address and phone no. [_____]
[_____]
5. Foreign nationals: passport number [_____]
6. Number of Shares purchased [_____] (in words: [_____])
7. Purchase price [_____.____ PLN] (in words: [_____] and ___/100 Polish Zlotys) per share
8. Payment remitted: [_____] PLN (in words: [_____])
9. Form of remittance: bank transfer to account no. [_____]
10. Brokerage office where the Shares are to be deposited [_____]
11. Brokerage office KDPW code [_____]
12. Securities account code [_____]

CLAIMANT STATEMENT

I, the undersigned, hereby declare that I have familiarized myself with the Ordinary General Meeting resolution of 24 May 2016 concerning institution of the Incentive Program and the Terms and Conditions of the Incentive Program, and that I raise no objections with regard to their content.

I hereby declare that throughout one year following remittance of payment I will not dispose of the Shares on any legal grounds and that I will not make any use of the Shares if such use would entail disposal of the Shares during the aforementioned period.

I hereby authorize the Company to process my personal data and confirm that I have been advised of my rights in this regard, specifically that:

- a) the Company is the administrator of my personal data in the sense of the relevant personal data protection legislation,
- b) I retain the right to review and update my personal data,
- c) I agree to the processing of my personal data in order to maintain a registry of shareholders and to facilitate registration of Shares.

.....
Date and signature
of Entitled Party

.....
Form receipt date
and signature/stamp of recipient