

Resolutions adopted by the Ordinary General Meeting of Shareholders of CD PROJEKT S.A. held on 23 May 2017.

**Resolution No. 1**  
**of 23 May 2017**  
**of the Ordinary General Meeting of Shareholders**  
**of CD PROJEKT S.A., headquartered in Warsaw**  
***concerning the 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 Ms. Katarzyna Szwarc as General Meeting Chairman.

The resolution was adopted in a secret ballot, with 52.548.015 votes for, no votes against and no votes abstaining. 52.548.015 shares took part in the vote, representing 54.67% of the Company share capital. The total number of valid votes cast was 52.548.015.

**Resolution No. 2**  
**of 23 May 2017**  
**of the Ordinary General Meeting of Shareholders**  
**of CD PROJEKT S.A., headquartered 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 April 26<sup>th</sup>, 2017 and in Current Report no. 4/2017 of April 26<sup>th</sup>, 2017, to wit:

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 2016.
6. Resolution concerning approval of the Company's financial statement for 2016.
7. Resolution concerning approval of the consolidated financial statement of the CD PROJEKT Capital Group for 2016.
8. Resolution concerning approval of the Management Board report on CD PROJEKT Capital Group and CD PROJEKT S.A. activities in 2016.
9. Resolution concerning the allocation of Company profit for 2016.
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 2016.

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 2016.
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 2016.
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 2016.
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 2016.
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 2016.
16. Resolution on granting a vote of acceptance to Chairwoman of the Supervisory Board, Ms. Katarzyna Szwarc, on account of the performance of her duties between 1 January and 31 December 2016.
17. Resolution on granting a vote of acceptance to Deputy Chairman of the Supervisory Board, Mr. Piotr Pągowski, on account of the performance of his duties between 1 January and 31 December 2016.
18. Resolution on granting a vote of acceptance to Mr. Michał Bień, member of the Supervisory Board, on account of the performance of his duties between 24 May and 31 December 2016.
19. 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 1 January and 31 December 2016.
20. 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 2016.
21. 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 27 April 2016.
22. Resolutions concerning reappointment of Supervisory Board members to a new term.
23. Conclusion of the meeting.

The resolution was adopted in an open ballot, with 52.548.015 votes for, no votes against and no votes abstaining. 52.548.015 shares took part in the vote, representing 54.67% of the Company share capital. The total number of valid votes cast was 52.548.015.

**Resolution No. 3**  
**of 23 May 2017**  
**of the Ordinary General Meeting of Shareholders**  
**of CD PROJEKT S.A., headquartered in Warsaw**  
***concerning approval of the Company's financial statement of 31 December 2016***

Pursuant to Art. 393 item 1 and Art. 395 § 2 item 1 of the Commercial Company Code the General Meeting has decided the following:

§ 1

The financial statement of CD PROJEKT S.A. of 31 December 2016, comprising the items listed below, is hereby approved:

1. Statement of financial position of 31 December 2016, with the balance of assets and liabilities valued at 828 528 443.83 PLN,
2. Profit and loss account for the period between 1 January and 31 December 2016, showing a net profit of 249 701 262.92 PLN,
3. Statement of comprehensive income for the period between 1 January and 31 December 2016 showing an aggregate net profit of 249 701 262.92 PLN,
4. Cash flow statement for the period between 1 January and 31 December 2016 showing an increase in monetary assets by 194 160 549.66 PLN,
5. Statement of changes in equity showing an increase in equity by 277 488 198.64 PLN,
6. Other supplementary information and clarifications.

§ 2

The resolution enters into force on the day of its adoption.

The resolution was adopted in an open ballot, with 52.164.301 votes for, no votes against and 383.714 votes abstaining. 52.548.015 shares took part in the vote, representing 54.67% of the Company share capital. The total number of valid votes cast was 52.548.015.

**Resolution No. 4**  
**of 23 May 2017**  
**of the Ordinary General Meeting of Shareholders**  
**of CD PROJEKT S.A., headquartered in Warsaw**  
***concerning approval of the Consolidated Financial Statement of the CD PROJEKT***  
***Capital Group of 31 December 2016***

Pursuant to Art. 395 § 5 of the Commercial Company Code the General Meeting has decided the following:

§ 1

The consolidated financial statement of the CD PROJEKT Capital Group of 31 December 2016, comprising the items listed below, is hereby approved:

1. Consolidated statement of financial position of 31 December 2016, with the balance of assets and liabilities valued at 874 960 716.28 PLN,
2. Consolidated profit and loss account for the period between 1 January and 31 December 2016, showing a net profit of 250 513 843.51 PLN,
3. Consolidated statement of comprehensive income for the period between 1 January and 31 December 2016 showing an aggregate net profit of 251 917 618.02 PLN,

4. Consolidated cash flow statement for the period between 1 January and 31 December 2016 showing an increase in monetary assets by 203 566 920.72 PLN,
5. Statement of changes in consolidated equity showing an increase in equity by 263 263 697.00 PLN,
6. Other supplementary information and clarifications.

§ 2

The resolution enters into force on the day of its adoption.

The resolution was adopted in an open ballot, with 52.164.301 votes for, no votes against and 383.714 votes abstaining. 52.548.015 shares took part in the vote, representing 54.67% of the Company share capital. The total number of valid votes cast was 52.548.015.

**Resolution No. 5**  
**of 23 May 2017**  
**of the Ordinary General Meeting of Shareholders**  
**of CD PROJEKT S.A., headquartered in Warsaw**  
***concerning approval of the Management Board report on CD PROJEKT Capital Group and CD PROJEKT S.A. activities for the period between 1 January and 31 December 2016***

Pursuant to Art. 393 item 1 and Art. 395 § 2 item 1 of the Commercial Company Code the General Meeting has decided the following:

§ 1

The Management Board report on CD PROJEKT Capital Group and CD PROJEKT S.A. activities for the period between 1 January and 31 December 2016 is hereby approved.

§ 2

The resolution enters into force on the day of its adoption.

The resolution was adopted in an open ballot, with 52.164.301 votes for, no votes against and 383.714 votes abstaining. 52.548.015 shares took part in the vote, representing 54.67% of the Company share capital. The total number of valid votes cast was 52.548.015.

**Resolution No. 6**  
**of 23 May 2017**  
**of the Ordinary General Meeting of Shareholders**  
**of CD PROJEKT S.A., headquartered in Warsaw**  
***concerning allocation of Company profit for 2016***

Pursuant to Art. 393 item 1 and Art. 395 § 2 item 2 of the Commercial Company Code the General Meeting has decided the following:

§ 1

The General Meeting hereby decides that the net profit obtained in 2016 in the amount of 249 701 262.92 (two hundred forty-nine million seven hundred and one thousand two hundred sixty-two and 92/100 PLN) shall be allocated as follows: 100 926 000.00 (one hundred million nine hundred and twenty-six thousand and 00/100 PLN) shall be divided among shareholders in the form of a dividend amounting to 1.05 PLN per share, with the remaining 148 775 262.92 (one hundred forty-eight million seven hundred seventy-five thousand two hundred sixty-two and 92/100 PLN) transferred to reserve capital.

§ 2

The General Meeting hereby decides that the dividend date shall be set at 30 May 2017, with the corresponding dividend payment date set at 13 June 2017.

§ 3

The resolution enters into force on the day of its adoption.

The resolution was adopted in an open ballot, with 52.548.015 votes for, no votes against and no votes abstaining. 52.548.015 shares took part in the vote, representing 54.67% of the Company share capital. The total number of valid votes cast was 52.548.015.

**Resolution No. 7**  
**of 23 May 2017**  
**of the Ordinary General Meeting of Shareholders**  
**of CD PROJEKT S.A., headquartered in Warsaw**  
*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 2016*

Pursuant to Art. 393 item 1 and Art. 395 § 2 item 3 of the Commercial Company Code the General Meeting has decided the following:

§ 1

The Ordinary General Meeting hereby grants 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 2016.

§ 2

The resolution enters into force on the day of its adoption.

The resolution was adopted in a secret ballot, with 48.841.920 votes for, no votes against and 383.714 votes abstaining. 49.225.634 shares took part in the vote, representing 51.21% of the Company share capital. The total number of valid votes cast was 49.225.634.

**Resolution No. 8**  
**of 23 May 2017**  
**of the Ordinary General Meeting of Shareholders**  
**of CD PROJEKT S.A., headquartered in Warsaw**  
*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 2016*

Pursuant to Art. 393 item 1 and Art. 395 § 2 item 3 of the Commercial Company Code the General Meeting has decided the following:

§ 1

The Ordinary General Meeting hereby grants 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 2016.

§ 2

The resolution enters into force on the day of its adoption.

The resolution was adopted in a secret ballot, with 40.014.301 votes for, no votes against and 383.714 votes abstaining. 40.398.015 shares took part in the vote, representing 42.03% of the Company share capital. The total number of valid votes cast was 40.398.015.

**Resolution No. 9**  
**of 23 May 2017**  
**of the Ordinary General Meeting of Shareholders**  
**of CD PROJEKT S.A., headquartered in Warsaw**  
*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 2016*

Pursuant to Art. 393 item 1 and Art. 395 § 2 item 3 of the Commercial Company Code the General Meeting has decided the following:

§ 1

The Ordinary General Meeting hereby grants 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 2016.

§ 2

The resolution enters into force on the day of its adoption.

The resolution was adopted in a secret ballot, with 46.029.304 votes for, no votes against and 383.714 votes abstaining. 46.413.018 shares took part in the vote, representing 48.29% of the Company share capital. The total number of valid votes cast was 46.413.018.

**Resolution No. 10**  
**of 23 May 2017**  
**of the Ordinary General Meeting of Shareholders**  
**of CD PROJEKT S.A., headquartered in Warsaw**  
*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 2016*

Pursuant to Art. 393 item 1 and Art. 395 § 2 item 3 of the Commercial Company Code the General Meeting has decided the following:

§ 1

The Ordinary General Meeting hereby grants 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 2016.

§ 2

The resolution enters into force on the day of its adoption.

The resolution was adopted in a secret ballot, with 52.014.301 votes for, no votes against and 383.714 votes abstaining. 52.398.015 shares took part in the vote, representing 54.51% of the Company share capital. The total number of valid votes cast was 52.398.015.

**Resolution No. 11**  
**of 23 May 2017**  
**of the Ordinary General Meeting of Shareholders**  
**of CD PROJEKT S.A., headquartered in Warsaw**  
*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 2016*

Pursuant to Art. 393 item 1 and Art. 395 § 2 item 3 of the Commercial Company Code the General Meeting has decided the following:

§ 1

The Ordinary General Meeting hereby grants 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 2016.

§ 2

The resolution enters into force on the day of its adoption.

The resolution was adopted in a secret ballot, with 52.063.152 votes for, no votes against and 383.714 votes abstaining. 52.446.866 shares took part in the vote,

representing 54.56% of the Company share capital. The total number of valid votes cast was 52.446.866.

**Resolution No. 12**  
**of 23 May 2017**  
**of the Ordinary General Meeting of Shareholders**  
**of CD PROJEKT S.A., headquartered in Warsaw**  
***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 2016***

Pursuant to Art. 393 item 1 and Art. 395 § 2 item 3 of the Commercial Company Code the General Meeting has decided the following:

§ 1

The Ordinary General Meeting hereby grants 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 2016.

§ 2

The resolution enters into force on the day of its adoption.

The resolution was adopted in a secret ballot, with 52.006.301 votes for, no votes against and 383.714 votes abstaining. 52.390.015 shares took part in the vote, representing 54.50% of the Company share capital. The total number of valid votes cast was 52.390.015.

**Resolution No. 13**  
**of 23 May 2017**  
**of the Ordinary General Meeting of Shareholders**  
**of CD PROJEKT S.A., headquartered in Warsaw**  
***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 2016***

Pursuant to Art. 393 item 1 and Art. 395 § 2 item 3 of the Commercial Company Code the General Meeting has decided the following:

§ 1

The Ordinary General Meeting hereby grants 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 2016.

§ 2

The resolution enters into force on the day of its adoption.

The resolution was adopted in a secret ballot, with 52.164.301 votes for, no votes against and 383.714 votes abstaining. 52.548.015 shares took part in the vote, representing 54.67% of the Company share capital. The total number of valid votes cast was 52.548.015.

**Resolution No. 14**  
**of 23 May 2017**  
**of the Ordinary General Meeting of Shareholders**  
**of CD PROJEKT S.A., headquartered in Warsaw**  
***on granting a vote of acceptance to Deputy Chairman of the Supervisory Board, Mr. Piotr Pałowski, on account of the performance of his duties between 1 January and 31 December 2016***

Pursuant to Art. 393 item 1 and Art. 395 § 2 item 3 of the Commercial Company Code the General Meeting has decided the following:

§ 1

The Ordinary General Meeting hereby grants a vote of acceptance to deputy Chairman of the Supervisory Board, Mr. Piotr Pałowski, on account of the performance of his duties between 1 January and 31 December 2016.

§ 2

The resolution enters into force on the day of its adoption.

The resolution was adopted in a secret ballot, with 52.164.301 votes for, no votes against and 383.714 votes abstaining. 52.548.015 shares took part in the vote, representing 54.67% of the Company share capital. The total number of valid votes cast was 52.548.015.

**Resolution No. 15**  
**of 23 May 2017**  
**of the Ordinary General Meeting of Shareholders**  
**of CD PROJEKT S.A., headquartered in Warsaw**  
***on granting a vote of acceptance to Mr. Michał Bień, Member of the Supervisory Board, on account of the performance of his duties between 24 May and 31 December 2016***

Pursuant to Art. 393 item 1 and Art. 395 § 2 item 3 of the Commercial Company Code the General Meeting has decided the following:

§ 1

The Ordinary General Meeting hereby grants a vote of acceptance to Mr. Michał Bień, Member of the Supervisory Board, on account of the performance of his duties between 24 May and 31 December 2016.

§ 2

The resolution enters into force on the day of its adoption.

The resolution was adopted in a secret ballot, with 52.164.301 votes for, no votes against and 383.714 votes abstaining. 52.548.015 shares took part in the vote, representing 54.67% of the Company share capital. The total number of valid votes cast was 52.548.015.

**Resolution No. 16**  
**of 23 May 2017**  
**of the Ordinary General Meeting of Shareholders**  
**of CD PROJEKT S.A., headquartered in Warsaw**  
***on granting a vote of acceptance to Mr. Krzysztof Kilian, Member of the Supervisory Board, on account of the performance of his duties between 1 January and 31 December 2016***

Pursuant to Art. 393 item 1 and Art. 395 § 2 item 3 of the Commercial Company Code the General Meeting has decided the following:

§ 1

The Ordinary General Meeting hereby grants a vote of acceptance to Mr. Krzysztof Kilian, Member of the Supervisory Board, on account of the performance of his duties between 1 January and 31 December 2016.

§ 2

The resolution enters into force on the day of its adoption.

The resolution was adopted in a secret ballot, with 52.164.301 votes for, no votes against and 383.714 votes abstaining. 52.548.015 shares took part in the vote, representing 54.67% of the Company share capital. The total number of valid votes cast was 52.548.015.

**Resolution No. 17**  
**of 23 May 2017**  
**of the Ordinary General Meeting of Shareholders**  
**of CD PROJEKT S.A., headquartered in Warsaw**  
***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 2016***

Pursuant to Art. 393 item 1 and Art. 395 § 2 item 3 of the Commercial Company Code the General Meeting has decided the following:

§ 1

The Ordinary General Meeting hereby grants 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 2016.

§ 2

The resolution enters into force on the day of its adoption.

The resolution was adopted in a secret ballot, with 52.164.301 votes for, no votes against and 383.714 votes abstaining. 52.548.015 shares took part in the vote, representing 54.67% of the Company share capital. The total number of valid votes cast was 52.548.015.

**Resolution No. 18**  
**of 23 May 2017**  
**of the Ordinary General Meeting of Shareholders**  
**of CD PROJEKT S.A., headquartered in Warsaw**  
*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 27 April 2016*

Pursuant to Art. 393 item 1 and Art. 395 § 2 item 3 of the Commercial Company Code the General Meeting has decided the following:

§ 1

The Ordinary General Meeting hereby grants 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 27 April 2016.

§ 2

The resolution enters into force on the day of its adoption.

The resolution was adopted in a secret ballot, with 52.164.301 votes for, no votes against and 383.714 votes abstaining. 52.548.015 shares took part in the vote, representing 54.67% of the Company share capital. The total number of valid votes cast was 52.548.015.

**Resolution No. 19**  
**of 23 May 2017**  
**of the Ordinary General Meeting of Shareholders**  
**of CD PROJEKT S.A., headquartered in Warsaw**  
*on the appointment of Supervisory Board member to a new term*

Pursuant to Art. 385 of the Commercial Company Code the General Meeting has decided the following:

§ 1

The Ordinary General Meeting hereby appoints Ms. Katarzyna Szwarc as Member of the Supervisory Board for its new term.

§ 2

The resolution enters into force on the day of its adoption.

The resolution was adopted in a secret ballot, with 44.075.285 votes for, 5.164.392 votes against and 3.308.338 votes abstaining. 52.548.015 shares took part in the vote,

representing 54.67% of the Company share capital. The total number of valid votes cast was 52.548.015.

**Resolution No. 20**  
**of 23 May 2017**  
**of the Ordinary General Meeting of Shareholders**  
**of CD PROJEKT S.A., headquartered in Warsaw**  
***on the appointment of Supervisory Board member to a new term***

Pursuant to Art. 385 of the Commercial Company Code the General Meeting has decided the following:

§ 1

The Ordinary General Meeting hereby appoints Mr. Piotr Pałowski as Member of the Supervisory Board for its new term.

§ 2

The resolution enters into force on the day of its adoption.

The resolution was adopted in a secret ballot, with 44.090.042 votes for, 5.149.635 votes against and 3.308.338 votes abstaining. 52.548.015 shares took part in the vote, representing 54.67% of the Company share capital. The total number of valid votes cast was 52.548.015.

**Resolution No. 21**  
**of 23 May 2017**  
**of the Ordinary General Meeting of Shareholders**  
**of CD PROJEKT S.A., headquartered in Warsaw**  
***on the appointment of Supervisory Board member to a new term***

Pursuant to Art. 385 of the Commercial Company Code the General Meeting has decided the following:

§ 1

The Ordinary General Meeting hereby appoints Mr. Krzysztof Kilian as Member of the Supervisory Board for its new term.

§ 2

The resolution enters into force on the day of its adoption.

The resolution was adopted in a secret ballot, with 38.727.042 votes for, 5.149.635 votes against and 8.671.338 votes abstaining. 52.548.015 shares took part in the vote, representing 54.67% of the Company share capital. The total number of valid votes cast was 52.548.015.

**Resolution No. 22**  
**of 23 May 2017**  
**of the Ordinary General Meeting of Shareholders**  
**of CD PROJEKT S.A., headquartered in Warsaw**  
***on the appointment of Supervisory Board member to a new term***

Pursuant to Art. 385 of the Commercial Company Code the General Meeting has decided the following:

§ 1

The Ordinary General Meeting hereby appoints Mr. Maciej Majewski as Member of the Supervisory Board for its new term.

§ 2

The resolution enters into force on the day of its adoption.

The resolution was adopted in a secret ballot, with 44.090.042 votes for, 5.149.635 votes against and 3.308.338 votes abstaining. 52.548.015 shares took part in the vote, representing 54.67% of the Company share capital. The total number of valid votes cast was 52.548.015.

**Resolution No. 23**  
**of 23 May 2017**  
**of the Ordinary General Meeting of Shareholders**  
**of CD PROJEKT S.A., headquartered in Warsaw**  
***on the appointment of Supervisory Board member to a new term***

Pursuant to Art. 385 of the Commercial Company Code the General Meeting has decided the following:

§ 1

The Ordinary General Meeting hereby appoints Mr. Michał Bień as Member of the Supervisory Board for its new term.

§ 2

The resolution enters into force on the day of its adoption.

The resolution was adopted in a secret ballot, with 44.090.042 votes for, 5.149.635 votes against and 3.308.338 votes abstaining. 52.548.015 shares took part in the vote, representing 54.67% of the Company share capital. The total number of valid votes cast was 52.548.015.

*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.*