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**Documentation submitted for perusal by the Ordinary General Meeting of Shareholders  
of CD PROJEKT S.A. scheduled for 23 May 2019**

On 27 March 2019 the Company published its annual financial statement, which included, among others, the following items:

- Management Board report on CD PROJEKT Capital Group activities in 2018;
- Financial statement of CD PROJEKT S.A. for 2018;
- Audit report concerning the financial statement of CD PROJEKT S.A. for 2018;
- Consolidated Financial Statement of the CD PROJEKT Capital Group for 2018;
- Audit report concerning the Consolidated Financial Statement of the CD PROJEKT Capital Group for 2018.

This documentation has been published on [www.cdprojekt.com](http://www.cdprojekt.com) and is also available at the Company headquarters.

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Draft resolutions and Supervisory Board reports submitted to the Ordinary General Meeting:

**Resolution no. 1  
of the Supervisory Board of CD PROJEKT S.A.  
of 24 April 2019**

*concerning assessment of the Company financial statement for 2018, Management Board recommendation concerning allocation of net profit obtained in 2018 and submission to the General Meeting of the Supervisory Board report concerning the Company financial statement for 2018 and the Management Board recommendation concerning allocation of net profit obtained in 2018*

Acting in compliance with Art. 382 § 3 of the Commercial Companies Code, the Supervisory Board hereby declares the following:

§ 1

1. Following analysis of the Company financial statement for 2018 and its corresponding audit report the Supervisory Board has determined that the Company financial statement for 2018 is materially consistent with Company accounts, as well as being factually correct.
2. The Supervisory Board submits the Company financial statement for 2018 to the General Meeting and recommends its approval.
3. Following analysis of the Company financial statement for 2018 and the Management Board recommendation concerning allocation of net profit, as expressed in CD PROJEKT S.A. Management Board resolution no. 9/2019 of 23 April 2019 *concerning approval and submission to the Supervisory Board and to the General Meeting of a recommendation concerning the allocation of net profit obtained in 2018*, the Supervisory Board recommends that the net profit obtained in 2018 in the amount of 109 450 674.08 PLN (one hundred and nine million four hundred and fifty thousand six hundred and seventy-four PLN 08/100) be divided by allocating 100 926 000.00 PLN (one hundred million nine hundred and twenty-six thousand PLN) to a dividend payable to Company shareholders at a rate of 1.05 PLN (one PLN 05/100) per share and transferring the remainder, i.e. 8 524 674.08 PLN (eight million five hundred and

twenty-four thousand six hundred and seventy-four PLN 08/100) to the Company's reserve capital.

4. the amount of 184 612 975.08 PLN (one hundred and eighty-four million six hundred and twelve thousand nine hundred and seventy-five and 08/100 PLN) be transferred to the Company reserve capital.
5. The Supervisory Board submits to the General Meeting its report which contains the results of its assessment of the Company financial statement and the Management Board recommendation concerning allocation of net profit obtained in 2018, as appended to this resolution.

## § 2

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

### **CD PROJEKT S.A. Supervisory Board report concerning the outcome of assessment of the Company financial statement for 2018 and the Management Board recommendation concerning allocation of net profit obtained in 2018**

#### **I. Assessment of the CD PROJEKT S.A. financial statement for the period between 1 January and 31 December 2018**

In the course of discharging its statutory duties, on 14 June 2018 the Supervisory Board adopted resolution no. 1, selecting Grant Thornton Polska sp. z o.o. sp. k. with a registered office in Poznań as the entity contracted to audit the Company financial statement for the period between 1 January and 31 December 2018.

The object of the audit was the financial statement for the period between 1 January and 31 December 2018, prepared on 27 March 2019.

The Management Board communicated the outcome of the audit to the Supervisory Board and provided a copy of the audit report prepared by the aforementioned licensed auditor.

With regard to the Company financial statement, on 27 March 2019 the licensed auditor issued an opinion declaring that the financial statement, which comprises numerical data and textual explanations:

- presents a faithful and clear picture of the material and financial standing of the Company as of 31 December 2018, and of its financial result for the period between 1 January and 31 December 2018, in line with the International Accounting Standards, International Financial Reporting Standards, all interpretations thereof issued in the form of European Commission resolutions, as well as generally accepted accounting standards (policies)
- was prepared on the basis of valid accounts and records, pursuant to Section 2 of the Accounting Act,
- is formally and materially compliant with all applicable legal regulations and provisions contained in the Company Articles.

The presented outcome is consistent with a separate report issued for the Audit Committee on 25 March 2019.

The presented outcome formed the basis of the Supervisory Board assessment of the Company financial statement for 2018.

Following assessment of the Company financial statement for 2018, the Supervisory Board hereby declares that the financial statement is materially consistent with the Company accounts and records, as well as being factually correct.

## **II. Assessment of the CD PROJEKT Management Board recommendation concerning allocation of net profit obtained in 2018**

Following analysis of the Company financial statement for 2018 and the Management Board recommendation concerning allocation of net profit, as expressed in CD PROJEKT S.A. Management Board resolution no. 9/2019 of 23 April 2019 *concerning approval and submission to the Supervisory Board and to the General Meeting of a recommendation concerning the allocation of net profit obtained in 2018*, the Supervisory Board recommends that the net profit obtained in 2018 in the amount of 109 450 674.08 PLN (one hundred and nine million four hundred and fifty thousand six hundred and seventy-four PLN 08/100) be divided by allocating 100 926 000.00 PLN (one hundred million nine hundred and twenty-six thousand PLN) to a dividend payable to Company shareholders at a rate of 1.05 PLN (one PLN 05/100) per share and transferring the remainder, i.e. 8 524 674.08 PLN (eight million five hundred and twenty-four thousand six hundred and seventy-four PLN 08/100) to the Company's reserve capital..

### **Resolution no. 2 of the Supervisory Board of CD PROJEKT S.A. of 24 April 2019**

***concerning assessment of the consolidated report on CD PROJEKT Capital Group and CD PROJEKT S.A. activities and consolidated financial statement for 2018, and submission to the General Meeting of the Supervisory Board report concerning the consolidated report on CD PROJEKT Capital Group and CD PROJEKT S.A. activities and consolidated financial statement for 2018***

Acting in compliance with Art. 382 § 3 of the Commercial Companies Code, the Supervisory Board hereby declares the following:

#### § 1

1. Following analysis of the consolidated financial statement and consolidated report on CD PROJEKT Capital Group and CD PROJEKT S.A. activities in 2018, along with the corresponding audit report, the Supervisory Board has determined that the consolidated financial statement and consolidated report on CD PROJEKT Capital Group and CD PROJEKT S.A. activities in 2018 are materially consistent with Company accounts, as well as being factually correct.
2. The Supervisory Board submits the consolidated financial statement and consolidated report on CD PROJEKT Capital Group and CD PROJEKT S.A. activities in 2018 to the General Meeting and recommends their approval.
3. The Supervisory Board submits to the General Meeting its report which contains the results of its assessment of the consolidated financial statement and consolidated report on CD PROJEKT Capital Group and CD PROJEKT S.A. activities in 2018, as appended to this resolution.

#### § 2

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

**CD PROJEKT S.A. Supervisory Board report concerning the outcome of assessment of the consolidated financial statement and consolidated report on CD PROJEKT Capital Group and CD PROJEKT S.A. activities in 2018**

In the course of discharging its statutory duties, on 14 June 2018 the Supervisory Board adopted resolution no. 1, selecting Grant Thornton Polska sp. z o.o. sp. k. with a registered office in Poznań as the entity contracted to audit the consolidated financial statement of the CD PROJEKT Capital Group and the Management Board report on CD PROJEKT Capital Group and CD PROJEKT S.A. activities for the period between 1 January and 31 December 2018.

The object of the audit was the consolidated financial statement for the period between 1 January and 31 December 2018, prepared on 27 March 2019.

The Management Board communicated the outcome of the audit to the Supervisory Board and provided a copy of the audit report prepared by the aforementioned licensed auditor.

With regard to the aforementioned financial statement, on 27 March 2019 the licensed auditor issued an opinion declaring that the consolidated financial statement, which comprises numerical data and textual explanations:

- presents a faithful and clear picture of the material and financial standing of the Capital Group as of 31 December 2018, and of its financial result for the period between 1 January and 31 December 2018, in line with the International Accounting Standards, International Financial Reporting Standards, all interpretations thereof issued in the form of European Commission resolutions, as well as generally accepted accounting standards (policies)
- is formally and materially compliant with all applicable legal regulations and provisions contained in the Company Articles.

The presented outcome is consistent with a separate report issued for the Audit Committee on 25 March 2019.

The presented outcome formed the basis of the Supervisory Board assessment of the consolidated financial statement for 2018.

Following assessment of the consolidated financial statement of the CD PROJEKT Capital Group for 2018, the Supervisory Board hereby declares that the financial statement is materially consistent with the Group's accounts and records, as well as being factually correct.

With regard to the consolidated report on CD PROJEKT Capital Group and CD PROJEKT S.A. activities for the period between 1 January and 31 December 2018, the Supervisory Board also availed itself of the documentation submitted by the abovementioned licensed auditor. The Supervisory Board concurs with the auditor's opinion, issued on 27 March 2019, that this report has been prepared in accordance with the applicable regulations and is consistent with the consolidated financial statement. Furthermore, the Supervisory Board declares, on the basis of its knowledge of the operations and market environment of the Capital Group gained in the course of analyzing the consolidated financial statement, that the report on Capital Group activities does not misrepresent the factual state in any meaningful manner.

**Resolution no. 3  
of the Supervisory Board of CD PROJEKT S.A.  
of 24 April 2019**

***concerning approval and submission to the General Meeting of the report on Supervisory Board activities in 2018, including an assessment of the discharge of duties by the Supervisory Board and an assessment of Company status, including its internal control***

***systems, risk management strategies, compliance and internal audit policies, and fulfillment of statutory disclosure obligations related to corporate governance***

Pursuant to II.Z.10 of the Code of Best Practices for WSE Listed Companies the following is hereby decided:

§ 1

1. The Supervisory Board hereby approves the report on Supervisory Board activities in 2018, including an assessment of the discharge of duties by the Supervisory Board and an assessment of Company status, including its internal control systems, risk management strategies, compliance and internal audit policies and fulfillment of statutory disclosure obligations related to corporate governance. The contents of this report are attached to this resolution.
2. The Supervisory Board submits the Report on CD PROJEKT S.A. Supervisory Board activities in 2018 to the General Meeting with a recommendation for its approval.

§ 2

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

**CD PROJEKT S.A. Supervisory Board Report  
concerning activities in the fiscal year 2018, along with an assessment of Supervisory Board actions and a summary assessment of Company status, its internal control systems and risk mitigation strategies**

**1. Composition of the Supervisory Board throughout the reporting period in 2018**

During 2018 the following people performed duties as members of the Supervisory Board:

Between 1 January and 31 December 2018:

- Katarzyna Szwarc – Chairwoman of the Supervisory Board; member of the Supervisory Board meeting independence criteria;
- Piotr Pałowski – Deputy Chairman of the Supervisory Board; member of the Supervisory Board meeting independence criteria;
- Maciej Nielubowicz – Secretary of the Supervisory Board;
- Krzysztof Kilian – Member of the Supervisory Board; member of the Supervisory Board meeting independence criteria;
- Michał Bień – Member of the Supervisory Board; member of the Supervisory Board meeting independence criteria;

**2. Scope of Supervisory Board activities in the reporting period, including discharge of duties of the Audit Committee:**

In discharging its legal and statutory duties the Supervisory Board maintained ongoing oversight of all matters affecting the Company throughout 2018.

In particular, the Supervisory Board assessed the plans of the Management Board concerning business strategies implemented by the Company and the Capital Group, as well as day-to-day activities of the Company, and its financial condition.

Throughout 2018 the Supervisory Board faithfully discharged all duties to which a supervisory board of a public company is unconditionally obligated by law, the Company Articles and Supervisory Board regulations.

In 2018 the Supervisory Board held four sessions. The Supervisory Board also discharged its duties by adopting resolutions by circulation.

As part of its prerogatives, throughout 2018 the Supervisory Board applied a substantial portion of the Code of Best Practices for WSE Listed Companies insofar as these practices concern the supervisory boards of publicly traded companies.

Pursuant to the Act of 11 May 2017 on licensed auditors, audit firms and public supervision (hereinafter referred to as “the Act”) the Supervisory Board had appointed an Audit Committee with the following composition:

- I) Katarzyna Szwarc – Chairwoman of the Audit Committee meeting independence criteria under Art. 129 section 3 of the Act,
- II) Maciej Nielubowicz – Member of the Audit Committee with knowledge and skill in the area of accounting or auditing financial statements,
- III) Michał Bień – Member of the Audit Committee meeting independence criteria under Art. 129 section 3 of the Act.

During the reporting period the Audit Committee held four sessions and also carried out its work using remote communication tools.

With regard to duties of the Audit Committee, the Audit Committee oversaw the financial reporting process and discharged its auditory obligations, including reviews of Company financial statements prior to their publication, and periodic meetings with licensed auditors.

On 13 June 2018, on the basis of the policy for selection and rotation of entities contracted to audit financial statements and procurement from entities contracted to audit financial statements of other permissible services not associated with audits and attestation of financial statements, the Audit Committee approved and communicated to the Supervisory Board of CD PROJEKT its recommendation concerning selection of the entity contracted to audit financial statements for 2018 and 2019, declaring that the recommendation had not been influenced by third parties.

In the process of selecting licensed auditors the Supervisory Board also assessed the independence of auditors and entities contracted to audit financial statements. On 14 June 2018 the Supervisory Board selected Grant Thornton Polska sp. z o.o. sp. k. with a registered office in Poznań as the entity contracted to audit the Company financial statements.

In the Supervisory Board’s opinion, its current composition is sufficient to ensure performance of all duties to which a supervisory board of a public company is legally obligated.

Throughout 2018 the control and oversight duties of the Supervisory Board of CD PROJEKT S.A. were discharged faithfully and with due diligence. The Supervisory Board closely monitored all affairs substantially affecting the Company while the Management Board supplied timely reports on the Company’s legal status and each of its activity segments.

In discharging its control and oversight duties the Supervisory Board relied on written reports submitted by the Management Board and on clarifications provided by Management Board members attending Supervisory Board meetings. As a rule, Supervisory board meetings were attended by members of the Management Board except for matters related to the performance of the Management Board and its individual members. A significant portion of Supervisory

Board activities was performed with the use of remote communication tools, enabling better oversight of current Company affairs.

### **3. Summary assessment of Company status, its internal control system, risk mitigation strategies, compliance and internal audit policies and fulfillment of statutory disclosure obligations related to corporate governance**

Based on Company and Capital Group financial statements for 2018, the Management Board report on the internal control system and risk mitigation strategies for 2018 of 23 April 2019, as well as additional information obtained from the Management Board the Supervisory Board declares that the Company has successfully met the goals set by the Management Board with regard to its operating activities, i.e. videogame development and digital distribution of videogames.

In the opinion of the Supervisory Board the Company's condition is stable. Following assessment of the Company's condition in 2018 as well as key risk factors affecting the Company, the Supervisory Board perceives no substantial threat which could jeopardize the continuation of Company activities.

Throughout 2018 the Company conducted its business in a manner consistent with legal regulations applicable to public companies, including corporate governance law. In the Supervisory Board's opinion, the Company met its disclosure obligations relating to compliance with corporate governance law.

The Management Board of the Company is responsible for its internal control and risk mitigation systems and for periodic assessment of risk factors which may affect the Company during the given fiscal year.

The Management Board of the Company is responsible for effective operation of its internal control system in preparing the Company's financial statements. It is also responsible for ensuring the correctness of said statements, as well as of periodic reports. To this end, the Management Board is tasked with supervising the preparation of any legally required documents. Financial data reported in these documents is derived from the Company's accounting system which registers transactions in line with the Company's accounting policy, itself consistent with the International Accounting Standards.

#### **Internal control system**

The Company has instituted a complex functional control system which encompasses internal control, projections, budgeting (including cash flows), financial analyses and key performance indicators.

All subsidiaries of CD PROJEKT S.A. are entitled to consult with experts working for the parent company under the corporate and legal oversight policy implemented by the Capital Group.

#### **Risk factors affecting the Group's operations and the corresponding mitigation strategies**

The Company has instituted a risk management system which involves identification and assessment of risk events, along with the applicable standards and operations.

A description of risks which affect the Company and its Capital Group, along with the corresponding mitigation strategies, can be found in the Management Board report on CD

PROJEKT Capital Group and CD PROJEKT S.A. activities for the period between 1 January and 31 December 2018.

### **Compliance and internal auditing**

Given the scale and nature of Company activities, no formalized compliance and internal auditing mechanism is in force at the Company and no dedicated organizational unit has been established for this purpose.

The organizational structure of CD PROJEKT is based on a set of formal procedures which aim to ensure consistent handling and control of the core managerial/organizational processes at each department.

Financial control and cash management is the responsibility of the financial department employees, which follows its own internal procedures governing financial planning and settlements, along with a hierarchical multi-stage payment authorization process.

An ownership supervision department also exists within the CD PROJEKT S.A. organizational structure, tasked with fiscal and legal supervision of Capital Group and Company activities, monitoring changes in the Capital Group's business environment and ensuring proper discharge of statutory duties incumbent upon the Company. In justifiable cases Capital Group member companies employ the services of external law firms in order to mitigate legal and fiscal rights.

In addition to detailed procedures applicable to specific areas of activities the Capital Group has also instituted comprehensive procedures which pertain to (among others) circulation and protection of inside information, counteracting mobbing and workplace discrimination, counteracting money laundering and financing of terrorism, and ensuring appropriate protection of personal data.

Any violations or irregularities related to the abovementioned procedures are reportable directly to the Management Board of the Company.

### **Summary**

In the Supervisory Board's opinion, the internal control system and risk mitigation strategies described above are consistent. As such, the Supervisory Board deems the internal control system and risk mitigation strategies applied in 2018 appropriate and believes that they materially reduce key risks which may threaten Company operations.

### **Assessment of sponsorships and other charitable activities**

The Company has not instituted a formal policy regarding sponsorships and charitable activities given the marginal role of such activities.

**Resolution no. 4  
of the Supervisory Board of CD PROJEKT S.A.  
of 24 April 2019**

*concerning submission to the General Meeting of a recommendation for a vote of acceptance  
to the President of the Management Board, Mr. Adam Kiciński, on account of the  
performance of his duties in the 2018 fiscal year*

Pursuant to Rule No. II.Z.11 of the Code of Best Practices for WSE Listed Companies, the Supervisory Board hereby decides the following:

§ 1

Having assessed the performance of duties by Mr. Adam Kiciński, President of the Management Board, the Supervisory Board submits to the General Meeting a recommendation for a vote of acceptance to Mr. Adam Kiciński on account of the performance of his duties in the 2018 fiscal year between 1 January and 31 December 2018.

§ 2

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

**Resolution no. 5**  
**of the Supervisory Board of CD PROJEKT S.A.**  
**of 24 April 2019**  
*concerning submission to the General Meeting of a recommendation for a vote of acceptance to the Vice President of the Management Board, Mr. Piotr Nielubowicz, on account of the performance of his duties in the 2018 fiscal year*

Pursuant to Rule No. II.Z.11 of the Code of Best Practices for WSE Listed Companies, the Supervisory Board hereby decides the following:

§ 1

Having assessed the performance of duties by Mr. Piotr Nielubowicz, Vice President of the Management Board, the Supervisory Board submits to the General Meeting a recommendation for a vote of acceptance to Mr. Piotr Nielubowicz on account of the performance of his duties in the 2018 fiscal year between 1 January and 31 December 2018.

§ 2

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

**Resolution no. 6**  
**of the Supervisory Board of CD PROJEKT S.A.**  
**of 24 April 2019**  
*concerning submission to the General Meeting of a recommendation for a vote of acceptance to the Vice President of the Management Board, Mr. Marcin Iwiński, on account of the performance of his duties in the 2018 fiscal year*

Pursuant to Rule No. II.Z.11 of the Code of Best Practices for WSE Listed Companies, the Supervisory Board hereby decides the following:

§ 1

Having assessed the performance of duties by Mr. Marcin Iwiński, Vice President of the Management Board, the Supervisory Board submits to the General Meeting a recommendation for a vote of acceptance to Mr. Marcin Iwiński on account of the performance of his duties in the 2018 fiscal year between 1 January and 31 December 2018.

§ 2

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

**Resolution no. 7**  
**of the Supervisory Board of CD PROJEKT S.A.**  
**of 24 April 2019**  
*concerning submission to the General Meeting of a recommendation for a vote of acceptance*  
*to the Management Board Member, Mr. Adam Badowski, on account of the performance of*  
*his duties in the 2018 fiscal year*

Pursuant to Rule No. II.Z.11 of the Code of Best Practices for WSE Listed Companies, the Supervisory Board hereby decides the following:

§ 1

Having assessed the performance of duties by Mr. Adam Badowski, Member of the Management Board, the Supervisory Board submits to the General Meeting a recommendation for a vote of acceptance to Mr. Adam Badowski on account of the performance of his duties in the 2018 fiscal year between 1 January and 31 December 2018.

§ 2

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

**Resolution no. 8**  
**of the Supervisory Board of CD PROJEKT S.A.**  
**of 24 April 2019**  
*concerning submission to the General Meeting of a recommendation for a vote of acceptance*  
*to the Member of the Management Board, Mr. Michał Nowakowski, on account of the*  
*performance of his duties in the 2018 fiscal year*

Pursuant to Rule No. II.Z.11 of the Code of Best Practices for WSE Listed Companies, the Supervisory Board hereby decides the following:

§ 1

Having assessed the performance of duties by Mr. Michał Nowakowski, Member of the Management Board, the Supervisory Board submits to the General Meeting a recommendation for a vote of acceptance to Mr. Michał Nowakowski on account of the performance of his duties in the 2018 fiscal year between 1 January and 31 December 2018.

§ 2

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

**Resolution no. 9**  
**of the Supervisory Board of CD PROJEKT S.A.**  
**of 24 April 2019**  
*concerning submission to the General Meeting of a recommendation for a vote of acceptance*  
*to the Member of the Management Board, Mr. Piotr Karwowski, on account of the*  
*performance of his duties in the 2018 fiscal year*

Pursuant to Rule No. II.Z.11 of the Code of Best Practices for WSE Listed Companies, the Supervisory Board hereby decides the following:

§ 1

Having assessed the performance of duties by Mr. Piotr Karwowski, Member of the Management Board, the Supervisory Board submits to the General Meeting a recommendation for a vote of acceptance to Mr. Piotr Karwowski on account of the performance of his duties in the 2018 fiscal year between 1 January and 31 December 2018.

§ 2

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

**Resolution no. 10**  
**of the Supervisory Board of CD PROJEKT S.A.**  
**of 24 April 2019**  
*concerning submission to the General Meeting of a recommendation for a vote of acceptance to the Member of the Management Board, Mr. Oleg Klapovskiy, on account of the performance of his duties in the 2018 fiscal year*

Pursuant to Rule No. II.Z.11 of the Code of Best Practices for WSE Listed Companies, the Supervisory Board hereby decides the following:

§ 1

Having assessed the performance of duties by Mr. Oleg Klapovskiy, Member of the Management Board, the Supervisory Board submits to the General Meeting a recommendation for a vote of acceptance to Mr. Oleg Klapovskiy on account of the performance of his duties in the 2018 fiscal year between 1 January and 31 December 2018.

§ 2

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

**Resolution no. 11**  
**of the Supervisory Board of CD PROJEKT S.A.**  
**of 24 April 2019**  
*concerning assessment of Management Board recommendations submitted to the General Meeting*

Following Management Board recommendation and pursuant to Rule No. II.Z.11 of the Code of Best Practices for WSE Listed Companies, the Supervisory Board hereby decides the following:

§ 1

The Supervisory Board concurs with the recommendations submitted to the General Meeting of Shareholders by the Management Board of CD PROJEKT S.A. regarding the adoption of resolutions covered by the agenda of the General Meeting convened on 23 May 2019, as published by the Management Board in the attachment to Current Report 13/2019 of 23 April 2019 concerning convocation of the Ordinary General Meeting of Shareholders of CD

PROJEKT S.A. on 23 May 2019 and submission to the Supervisory Board of a set of recommendations concerning resolutions to be adopted at the Ordinary General Meeting of CD PROJEKT S.A.

§ 2

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