



CD PROJEKT®

GUIDE TO THE GENERAL MEETING OF CD PROJEKT S.A.

This English language translation of the Guide to the General Meeting of CD PROJEKT S.A. 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.

This document is provided for information purposes only and does not constitute a binding interpretation of common law. All matters related to the General Meeting of CD PROJEKT are regulated by the applicable legislation, the CD PROJEKT S.A. General Meeting Regulations and the Terms and Conditions of Participation in the General Meeting of CD PROJEKT S.A. using Electronic Communication Tools. We encourage all readers to familiarize themselves with the above-mentioned documentation.

Esteemed Fellow Shareholders,

I would like to invite you to take part in the General Meeting of CD PROJEKT S.A., which will be held on 25 May of the current year, at 10:00 CEST a.m. at the Company HQ (Warsaw, Jagiellońska 74). We also provide the option to participate and exercise voting rights remotely, using electronic communication tools.

2020 was a difficult year for us, but it was also historic – with regard to our financial results. Without a doubt, the year was dominated by the long preparations for, and the eventual December release of, the hotly anticipated Cyberpunk 2077. However, the past 12-month period was not only about Cyberpunk – indeed, we were also active on The Witcher IP front. Games featuring the adventures of Geralt of Rivia continue to sell well, as attested to by the phenomenal achievement of The Witcher 3: Wild Hunt, which has already sold more than 30 million copies worldwide.

The coming General Meeting will wrap up the past year – among others, we will vote on reports and financial statements of the Company and its Group, and on granting discharge to members of their managerial bodies for the past financial year. Additionally, given the expiration of the four-year term of the Supervisory Board of CD PROJEKT S.A., the General Meeting will be asked to vote on resolutions appointing Supervisory Board members to a new term of office.

In addition to the above, the Management Board has decided to share the earnings obtained during the release year with all our shareholders. Consequently, we submit to the General Meeting a recommendation concerning the payout of a dividend – at 5 PLN per share – financed from the Company's net profit. As the Supervisory Board has already acceded to this motion, it is now up to the General Meeting to approve the allocation of the Company's earnings obtained in 2020.

Given the multitude of important issues, on behalf of the entire Management Board, as well as my own, I encourage you to take an active part in the General Meeting of CD PROJEKT S.A. You can do so without leaving your homes – we again provide the option to take part in the debate and voting using electronic communication tools. We recommend taking advantage of this option for our common safety. The full list of draft resolutions submitted to the General Meeting can be found on our website at www.cdprojekt.com, and we hope this guide will explain the underlying rationale and convey our voting recommendations. Should you have any questions or doubts, don't hesitate to contact us at wza@cdprojekt.com.

Respectfully,

Adam Kiciński



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Frequently Asked Questions

Who is entitled to participate in the General Meeting (GM) of CD PROJEKT S.A. convened on 25 May 2021?

The right to participate in the General Meeting appertains specifically to those individuals who will have held at least one share of CD PROJEKT S.A. stock in their securities account sixteen days prior to the date of the General Meeting, i.e. on 9 May 2021 (this date is referred to as "Registration Day").

What should I do to be able to participate in the General Meeting?

First, you have to be a shareholder of CD PROJEKT S.A. on the Registration Day. Furthermore, you need to contact the brokerage house which manages the securities account where your CD PROJEKT S.A. shares are deposited, and request a named certificate of eligibility for participation in the GM. Shareholders can do so between the day on which convocation of the GM is announced (29 April 2021) and the first business day following the Registration Day (10 May 2021).

The list of shareholders entitled to participate in the General Meeting will be collated by the Company on the basis of data obtained from the National Depository for Securities.

How can I check who is on the list of shareholders entitled to participate in the GM?

The Company will provide each shareholder entitled to participate in the GM with access to the list of all shareholders entitled to participate in the GM. This list can be accessed at the registered office of CD PROJEKT S.A. at Jagiellońska 74, Warsaw, between 9:00 and 16:00 throughout the three business days immediately preceding the General Meeting, i.e. between 20 May 2021 and 25 May 2021.

The list can also be obtained by e-mail sent to an address indicated by the shareholder. To arrange this method of delivery, please contact us at wza@cdprojekt.com.

General Meeting – basic information



Date: 25 May 2021

Time: 10:00 CEST*

Participation:



personal, through
a plenipotentiary



remote using
electronic communication tools

Important dates:

- **29 April 2021:** convocation of the General Meeting
- **9 May 2021:** Registration Day
- **10 May 2021:** first business day following the Registration Day
- **20 May 2021:** access provided to list of shareholders eligible for participation in the GM
- **25 May 2021:** General Meeting date

*Given the current epidemiological conditions, the Company recommends that everyone who wishes to be physically present at the General Meeting (at the Company HQ) arrive early (preferably before the General Meeting begins, i.e. around 9:30 a.m.) in order to undergo COVID-19 swab testing.



Do I have to be physically present at the Company HQ in Warsaw to take part in the General Meeting?

The Company provides shareholders with a remote participation option using electronic communication tools. Of course, physical participation at CD PROJEKT S.A. offices in Warsaw, will still be possible. This physical meeting will be organized in compliance with the applicable epidemiological guidelines – including physical distancing between participants and the availability of hand sanitizer. We kindly ask you to carry facemasks.

Given the current epidemiological conditions, the Company recommends that everyone who wishes to be physically present at the General Meeting (at the Company HQ) arrive early (preferably before the General Meeting begins, i.e. around 9:30 a.m.) in order to undergo COVID-19 swab testing. The Company will provide access to such tests to all participants, with results available in approximately 15 minutes.

We care for the well-being of all GM participants and would like to encourage you to take advantage of the remote participation and voting option with the use of electronic communication tools.

I want to participate in the General Meeting and exercise my voting rights remotely using electronic communication tools – what do I need to do?

In order to participate in the GM and exercise voting rights remotely using electronic communication tools, you need to be a shareholder of the Company on the Registration Day and obtain a named certificate of eligibility from your brokerage house. Once these conditions are met, you need to – not later than 7 days prior to the GM – e-mail to wza@cdprojekt.com a properly filled out notification form, signed using your trusted profile or qualified electronic signature, or signed by traditional means and subsequently scanned and saved in PDF format ([you can download the notification template here](#)), together with documentation which enables us to identify you as a shareholder. Detailed information concerning the required documentation can be found in the [Terms and Conditions of Participation in the General Meeting of CD PROJEKT S.A. using Remote Electronic Communication Tools](#).

If a shareholder wishes to be represented at the GM by a proxy, we also need to receive documents which confirm that proxy rights have been granted. Further information can be found in the [Terms and Conditions of Participation in the General Meeting of CD PROJEKT S.A. using Remote Electronic Communication Tools](#).

Having obtained the required documents, CD PROJEKT will validate the eligibility of each applicant for participation in the General Meeting of the Company using electronic communication tools. If this validation is successful, not later than three days prior to the GM, the shareholder will receive detailed instructions concerning access to the GM voting platform, along with an initial login and password enabling them to register with the platform.

I'm not sure if my network connection and laptop meet the technical requirements of participation in e-GM. How do I make sure?

Technical requirements related to remote participation in the GM using electronic communication tools can be found in Appendix no. 1 to the Terms and Conditions of Participation in the General Meeting of CD PROJEKT S.A. using Remote Electronic Communication Tools. To make sure things are working as expected, the shareholder will be able to personally test the platform one day before the GM.

As a shareholder, do I have to personally participate in the GM?

A shareholder who is a natural person may participate in the GM and exercise voting rights personally or through a proxy. A shareholder who is not a natural person may participate in the GM and exercise voting rights by being represented by a person authorized to issue declarations of will on their behalf, or by a proxy.

Detailed information concerning the required plenipotentiary authorization forms and other related conditions can be found in the CD PROJEKT S.A. General Meeting Regulations and the Terms and Conditions of Participation in the General Meeting of CD PROJEKT S.A. using Remote Electronic Communication Tools.

Who is authorized to submit draft resolutions?

According to the Commercial Companies Code, the right to demand that certain matters be included in the General Meeting agenda appertains to a shareholder or shareholders who collectively control at least 1/20 of the Company share capital.

The abovementioned demand should be submitted to the Management Board of the Company not later than 21 days prior to the date of the General Meeting, i.e. by 4 May 2021.

The demand should be accompanied by a justification or by a draft resolution which relates to the proposed agenda item, and may be submitted by e-mail at wza@cdprojekt.com.

Shareholders are entitled to submit to the Company, prior to the General Meeting date, in writing or by e-mail at wza@cdprojekt.com, draft resolutions concerning matters added to the General Meeting agenda or additional matters which should be introduced to the General Meeting agenda.

At the General Meeting each shareholder of the Company may submit draft resolutions concerning matters on the General Meeting agenda.

Where can I find further information and documentation related to the General Meeting?

All documents related to matters on the General Meeting agenda or matters which are to be added to the General Meeting agenda prior to the General Meeting date, will be made available on the Company website at www.cdprojekt.com.

The above-mentioned documents include, among others:

- Notice of convocation of the GM, organizational information and meeting agenda,
- Draft resolutions which are to be considered at the GM, along with the corresponding justifications,
- Required forms (e.g. proxy authorization forms),
- Details concerning participation and exercise of voting rights using electronic communication tools.

The information and documentation related to the General Meeting available on www.cdprojekt.com will be updated as necessary.

What language can I use to take part in the General Meeting and exercise voting rights?

Documentation related to the General Meeting is prepared in Polish and fully translated into English. The General Meeting itself, at the CD PROJEKT HQ, will be held in Polish, with a live translation into English provided online. Tools which enable remote participation and exercise of voting rights are adapted to the needs of both Polish- and English-speaking participants¹.

Who to ask for help if I have questions concerning GM procedures?

Should you have any questions or concerns with regard to participation in the General Meeting, please contact the Company at wza@cdprojekt.com.

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Draft Resolutions and Management Board Recommendations

Key matters	Resolution no.	Board recommendation
Approval of CD PROJEKT S.A. and CD PROJEKT Group financial statements and activity reports for 2020	3, 4, 5	SUPPORT
Allocation of profit for 2020 – dividend	6	SUPPORT
Discharge of Management Board members on account of the performance of their duties	7, 8, 9, 10, 11, 12	SUPPORT (for each Board member)
Discharge of Supervisory Board members on account on the performance of their duties	13, 14, 15, 16, 17	SUPPORT (for each Supervisory Board member)
Appointment of Supervisory Board members to a new term of office	18, 19, 20, 21, 22	SUPPORT (for each Supervisory Board candidate)
Opinion regarding Supervisory Board report concerning compensation of members of the Management Board and Supervisory Board in 2019-2020	23	SUPPORT
Amendment to Company Articles	24	SUPPORT

Key business events and financial highlights for 2020

The most important business event of 2020 at the CD PROJEKT Group was the release of Cyberpunk 2077. The game launched on 10 December 2020 on the PC, PS4, Xbox One and Google Stadia. Since its release date it is also playable on next-gen consoles in the backwards compatibility mode. The game's release was accompanied by a massive global marketing campaign, with ads appearing in 55 countries around the world.

By the end of 2020 approximately 13.7 million copies of Cyberpunk 2077 had been purchased by gamers. As a result of issues experienced mainly by owners of old-gen consoles, in December 2020 the Company initiated the Help Me Refund initiative, and began publishing a series of hotfixes and patches, eliminating some of the bugs identified by gamers.

In addition to intensive development and marketing activities surrounding Cyberpunk 2077, in 2020 there were also many events related to The Witcher IP. In 2020 games from The Witcher trilogy had sold over 50 million copies, including more than 30 million copies of The Witcher 3: Wild Hunt. 2020 was the second best year for The Witcher 3: Wild Hunt in terms of copies sold, surpassed only by its release year (2015).

In 2020 the Spokko studio, which is part of the CD PROJEKT Group, announced The Witcher: Monster Slayer, a location-based AR game set in The Witcher universe. The game is scheduled for release in summer 2021. In the past year the Group also provided active support and maintenance of GWENT: The Witcher Card Game and Thronebreaker: The Witcher Tales.

The Group's financial highlights for 2020 are as follows:

- Sales revenues were reported at 2 139 million PLN (+310% y/y), with a net profit of 1 154 million PLN (+558% y/y);
- With regard to sales and net earnings, 2020 was the best year in the entire history of the CD PROJEKT Group;
- While the bulk of the 2020 financial result is attributable to the CD PROJEKT RED segment, GOG.com also posted the best results in its history – owing to a strong fourth quarter of 2020, GOG.com's annual revenues topped 343 million PLN, with a net profit of over 20 million PLN;
- At the end of 2020 the CD PROJEKT Group held financial reserves in the form of cash, near-cash, bank deposits with maturity periods beyond 3 months, and treasury bonds with an aggregate value of nearly 875 million PLN (392 million more than at the end of 2019).

The financial results achieved in 2020 provide a solid financial backbone for the Group's future development plans. In accordance with its Strategy Update, published on 30 March, in 2021 the CD PROJEKT Group aims to continue actively supporting Cyberpunk 2077 and publishing further updates for the game. By the end of the current year the Group also aims to release a series of DLCs – small, free-of-charge bonus content packages for Cyberpunk 2077. In addition, dedicated next-gen editions of both Cyberpunk 2077 and The Witcher 3 are scheduled for release in the second half of 2021.

Allocation of profit for 2020

The Management Board of CD PROJEKT S.A. recommends that the General Meeting approve the following allocation of the net profit obtained by CD PROJEKT S.A. in 2020, in the amount of 1 132 234 728.22 (one billion one hundred thirty-two million two hundred thirty-four thousand seven hundred twenty-eight 22/100) PLN:

- 503 694 000.00 (five hundred three million six hundred ninety-four thousand 00/100) PLN is to be divided among shareholders in the form of a dividend, at 5 PLN per share;
- the remaining 628 540 728.22 (six hundred twenty-eight million five hundred forty thousand seven hundred twenty-eight 22/100) PLN is to be reassigned to the Company's reserve capital.

The Supervisory Board has endorsed the Management Board recommendation whereby the dividend record date would be set to 1 June and the dividend payment date – to 8 June 2021.

Management Board recommendation endorsed by Supervisory Board of CD PROJEKT S.A.:

- dividend amount: **503 694 000,00 PLN**
- DPS*: **5 PLN**
- Dividend record date**:
1 June 2021
- Dividend payment date***:
8 June 2021

*Dividend per share

**Record date – date on which shareholders become eligible to receive the dividend

***Payment date – date on which the dividend is paid out to shareholders

Justification for the resolution:

In 2020 the CD PROJEKT Group posted record earnings, mainly due to the release of Cyberpunk 2077, but also as a result of the continuing strong sales of the studio's back catalog. The decision regarding the size of the proposed dividend was undertaken following analysis of the Company's financial assets at the end of 2020, along with its publishing and investment plans.

In the Board's opinion the proposed allocation of CD PROJEKT S.A. profit for 2020 is the simplest, fastest and most democratic way of sharing the Company's success – measured in terms of the net earnings of the Company and its Group in 2020 – with shareholders.



Management Board and Supervisory Board – vote of discharge

Management Board of CD PROJEKT S.A.

Adam Kiciński – President of the Board

Associated with CD PROJEKT since its founding. Involved in establishing and managing a network of CD PROJEKT retail points, subsequently becoming the Marketing Director. Since 2004 co-directed the activities of CD PROJEKT RED related to developing the first game in The Witcher series.

In 2009 he spearheaded CD PROJEKT's merger with the publicly traded Optimus, later becoming a member of the Company Board, and – in late 2010 – its CEO. He is also the Chairman of the Polish Games Association.

- oversees formulation of the Company's and its Group's business strategies and supports their practical implementation;
- coordinates Company activities in the scope of investor relations.

Marcin Iwiński – Vice President for International Affairs

Co-founder and joint owner of CD PROJEKT Group companies (since 1994), responsible for business growth and managing international contacts as a Board Member and Joint CEO of the Group.

- coordinates the Company's international activities;
- takes part in supervising and managing the Company's foreign subsidiaries;
- co-develops and coordinates global publishing activities;
- coordinates and oversees gamer relations.

Piotr Nielubowicz – Vice President, CFO

Since 1999, as co-owner, he actively participates in the activities of CD PROJEKT Group member companies, among others as Board Member responsible for the financial, accounting and administrative branches.

- coordinates the Company's financial, accounting and administrative branches;
- ensures that the Company meets its financial reporting obligations;
- participates in investor relations.

Adam Badowski – Board Member

Affiliated with the CD PROJEKT Group since 2002. As a 3D graphics designer and animator he took an active part in creating the initial team of developers working on The Witcher project in Łódź. As Board Member he has long been responsible for managing the studio and for development of CD PROJEKT RED games.

- heads the CD PROJEKT RED development studio which is owned by the Company;
- co-develops the conceptual and artistic vision of projects carried out by CD PROJEKT RED.



Management Board of CD PROJEKT S.A.A.

Michał Nowakowski – Board Member

Affiliated with the CD PROJEKT Group since 2005, first as the person in charge of international contacts and purchasing licenses in the framework of CD PROJEKT's publishing activities. A longstanding representative of CD PROJEKT RED, he manages the Studio's international contacts with collaborators and distributors of its products, while also managing the Studio's marketing branches. Member of the Association of Developers and Distributors of Entertainment Software (since 2008) and Board Member of the Polish Games Association (since 2015).

- co-formulates and coordinates global publishing activities;
- responsible for shaping and implementing the Company's sales and publishing policies.

Piotr Karwowski – Board Member

His professional career began in 1998 when he joined CD PROJEKT. Over the years he has overseen the creation and development of CD PROJEKT and gram.pl online stores. He is one of the creators of GOG.com – a digital distribution platform rolled out in 2008. Since the platform's inception he has coordinated design and development work on the GOG.com store and later on the GOG Galaxy platform.

- co-manages the GOG.com segment being mainly responsible for design and development of the platform and GOG GALAXY technology;
- supervises CD PROJEKT Group online services;
- since 2019 – responsible for operation and development of GWENT.

Since 2019 he manages the GWENT project which, during this period, underwent significant reorganization and was released on iOS, Android and Steam platforms.

Supervisory Board of CD PROJEKT S.A.

Katarzyna Szwarc – Chairwoman of the Supervisory Board; Member of the Audit Committee

Began her professional career in 2003 as a legal assistant at the Board Office of Mennica Polska S.A., with a registered office in Warsaw, where, in 2006-2007 she acted as a legal expert, while in 2007-2010 – as a legal department manager. Between 2010 and 2018 she was the legal department director of Mennica Polska S.A. Between March 2008 and April 2009 and between December 2009 and April 2013 she was Secretary of the Supervisory Board of Centrum Nowoczesnych Technologii S.A. with a registered office in Sosnowiec (formerly Energopol Południe S.A.) In 2007 she was appointed Chairwoman of the Supervisory Board of CD PROJEKT S.A. (which, until 2011, operated under the name Optimus S.A.) In 2008 she became Secretary, and in June 2018 – Chairwoman of the Supervisory Board of Newag S.A. Since January 2013 Katarzyna Szwarc is also a member of the Supervisory Board of Fundusz Inwestycji Polskich TFI S.A. with a registered office in Warsaw. She is a graduate of the Warsaw University Faculty of Law and Administration and of IESE Business School, University of Navarra – Advanced Management Program. Katarzyna Szwarc is a registered solicitor, affiliated with the Warsaw District Chamber of Solicitors.

Ms. Szwarc does not engage in competition with the Issuer's enterprise, and holds no membership of any official body of any entity which engages in competition with the Issuer. Ms. Szwarc is not listed in the national Registry of Insolvent Debtors, maintained in compliance with the National Court Registry Act.

Supervisory Board of CD PROJEKT S.A.

Piotr Pagowski – Deputy Chairman of the Supervisory Board; Independent Member of the Audit Committee

Graduated from the Warsaw Technical University, majoring in Electronics. Piotr Pagowski has worked for the IT industry since 1993. He began his career at Baza Sp. z o.o. and Westwood. In 1995 he joined Intel, assuming responsibility, among others, for the company's development strategy in Central and Eastern Europe. Between 2006 and 2011 he worked for Microsoft and was charged with overseeing activities on the Polish consumer market, including the launch of the Xbox 360 gaming console and development of online services. In the 2011-2015 period, as Board Member of HP Poland he directed the company's personal computers division, which – following a reorganization – became the personal computers and printing devices division. Between 2011 and 2021 he was a member of the Supervisory Board, and thereafter – a Board Member of Solwit S.A., a company that provides software-related services for clients in various industries. Mr. Pagowski is also affiliated with the Black Pearls VC investment fund as Chairman of its Supervisory Board. Since 2018 he has been developing his proprietary project in the cosmetics industry, called BIOUP. He also engages in mentoring activities related to technical innovation, and supports innovative projects as an early-stage investor.

Maciej Nielubowicz – Secretary of the Supervisory Board, Member of the Audit Committee

Graduated from the Warsaw University Faculty of Management, majoring in Accounting and Finance. Recipient of a SAIPEKS scholarship facilitating his employment in South Korea at AIG General Insurance and Ajin Extex, as well as studies at Kyungpook National University in Daegu. Between 2009 and 2015 he worked at Deloitte in the Financial Audit Department – Financial Services Industry team, where his tasks included reviews and audits of financial statement under Polish Accounting Standards and International Accounting Standards, as well as assessing compliance with the Sarbanes-Oxley Act and due diligence requirements. Since 2015 he has been affiliated with Grupa Generali Polska, where in 2018 he became Director of the Internal Audit Bureau at insurance companies grouped under the Concordia Ubezpieczenia brand.

Michał Bień – Supervisory Board Member, Chairman of the Audit Committee

Graduated from the Faculty of Law and Administration at the University of Warsaw in 1996. In 2001 he became a licensed solicitor and member of the Warsaw District Chamber of Solicitors, and later on – an attorney affiliated with the Warsaw Bar Association. His professional activity, conducted within the framework of international law firms in Poland and his personal legal practice, involved in particular providing legal advice in mergers and acquisitions, joint ventures, initial public offerings (IPOs), regulatory, corporate and contract matters concerning Polish and international businesses, including listed companies representing energy, oil and gas, telecommunications, media, private equity, banking, finance and insurance sectors.

Krzysztof Kilian – Supervisory Board Member, Independent Member of the Audit Committee

Graduate of the Gdańsk University of Technology Faculty of Mechanical Engineering and Technology. Began his professional career at the "Wisła" shipyard in Gdańsk in 1983. After 1989 he took an active part in the Polish political transformation, first as a Department Head in Jan Krzysztof Bielecki's government, and then (in 1992-1993) as Communications Minister. Employed at Bank Handlowy between 1994 and 1997. Acted as advisor on matters concerning Poland at the Morgan Stanley Dean Witter investment bank (1997-1998), and at ING Barings (1999-2000), providing advice on mergers and takeovers. Until 2008 he also ran his own company which implemented telecommunications projects for PZU, PKO BP, BZWBK S.A., Siemens, Asseco, Prokom, Nokia and others. Between 2008 and 2011 he was Vice Chairman of the Board of Polkomtel S.A. in charge of marketing and customer relations. His duties included preparing and coordinating the sale of Polkomtel S.A. Between 2012 and 2013 he headed PGE Polska Grupa Energetyczna S.A. as Chairman of the Board. In the years 2016-2019 he was a member of International Business Council – Retail at INNOGY Essen. Possesses extensive experience in matters of corporate oversight, having served on the supervisory boards of PKO BP, TFI PZU, KGHM, BPH, PGF S.A. and Poczta Polska.

^{*}independence criteria as described in the European Commission Recommendation of 15 February 2005 on the role of non-executive or supervisory directors of listed companies and on the committees of the (supervisory) board.



Appointment of Supervisory Board members to a new term of office

In line with the Company Articles, given the expiration of the current four-year term of the Supervisory Board of CD PROJEKT S.A., the General Meeting will be asked to appoint Supervisory Board members to a new term of office. We recommend reappointment of incumbent members of the Supervisory Board, and encourage you to review the candidates' bios, which are included in the section titled "Supervisory Board of CD PROJEKT S.A."

CD PROJEKT S.A. Supervisory Board report concerning compensation of members of the Management Board and Supervisory Board in 2019-2020

The General Meeting is asked to endorse the CD PROJEKT S.A. Supervisory Board report concerning compensation of members of the Management Board and Supervisory Board in 2019-2020. This report provides a comprehensive description of the implementation of the CD PROJEKT S.A. Remuneration Policy at the Company throughout the reporting period. Among others, it summarizes the current remuneration system of the Management Board and Supervisory Board of CD PROJEKT S.A., provides information on individual components of their respective remuneration packages, and details the incentive program which remained in force between 2016 and 2019 (vesting in 2020) along with the new incentive program for 2020-2025, adopted in conjunction with the vesting of the preceding program.

We encourage participants to familiarize themselves with the full Report, which is available at www.cdprojekt.com.

Amendment to CD PROJEKT S.A. Articles

The goal of the proposed amendment to the Company Articles is to align the historically very broad range of potential activities of OPTIMUS (CD PROJEKT S.A.'s legal predecessor) with the range of activities in which CD PROJEKT S.A. currently engages.

Communication with shareholders

CD PROJEKT makes every effort to provide investors with equal access to accurate information concerning the Company's current activities, employing a variety of tools tailored to the needs of individual investors, analysts, brokerage houses and investment fund managers.

The Company replies to questions and addresses concerns voiced by any and all of its shareholders, regardless of the number of shares they control.

We invite you to contact us at:

Address: ul. Jagiellońska 74, 03-301 Warszawa

E-mail: gielda@cdprojekt.com

Phone: +48 22 519 69 00