

CD PROJEKT S.A. MANAGEMENT BOARD ANNOUNCEMENT CONCERNING CONVOCAION OF AN EXTRAORDINARY GENERAL MEETING

The Management Board of CD PROJEKT S.A. with its registered seat in Warsaw (hereinafter referred to as “the **Company**”), acting pursuant to Art. 399 § 1 of the Commercial Companies Code (hereinafter referred to as “**CCC**”), hereby convenes an Extraordinary General Meeting (hereinafter referred to as “the **General Meeting**”) to be held on 18 April 2023 at 10:00 a.m. CEST at the Company headquarters (Warsaw, Jagiellońska 74) with the following agenda:

1. Opening of the General Meeting.
2. Election of General Meeting Chairperson.
3. Determining that the General Meeting has been validly convened and is empowered to undertake binding decisions.
4. Approval of General Meeting agenda.
5. Adoption of a resolution repealing resolution no. 6 of the Extraordinary General Meeting of 20 December 2022 concerning institution of an Incentive Program for the financial years 2023-2027.
6. Adoption of a resolution amending resolution 5 of the Extraordinary General Meeting of 20 December 2022 concerning cancellation of the 2020-2025 Incentive Program, repealing the relevant General Meeting resolutions, and amending the Company Articles accordingly
7. Adoption of a resolution concerning institution of Incentive Program A for the financial years 2023-2027.
8. Adoption of a resolution concerning issuance, in the course of implementing Incentive Program A, of subscription warrants with exclusion of pre-emption rights for existing shareholders, entitling holders to take up Series O shares, along with a conditional increase in the Company share capital through issuance of Series O shares with exclusion of pre-emption rights for existing shareholders, applying for the newly issued Series O shares to be admitted to organized trading on the Warsaw Stock Exchange, and amending the Company Articles accordingly.
9. Adoption of a resolution concerning institution of Incentive Program B for the financial years 2023-2027.
10. Adoption of a resolution concerning issuance, in the course of implementing Incentive Program B, of subscription warrants with exclusion of pre-emption rights for existing shareholders, entitling holders to take up Series P shares, along with a conditional increase in the Company share capital through issuance of Series P shares with exclusion of pre-emption rights for existing shareholders, applying for the newly issued Series P shares to be admitted to organized trading on the Warsaw Stock Exchange, and amending the Company Articles accordingly.
11. Adoption of a resolution concerning redemption of the Company’s own shares.
12. Adoption of a resolution concerning lowering of the Company’s share capital and amending the Company Articles.
13. Conclusion of the General Meeting.

Information for shareholders

Eligibility to participate in the General Meeting

The Management Board of the Company wishes to declare that, in accordance with Art. 406¹ of CCC, eligibility to participate in the General Meeting is restricted to parties who will have held Company stock sixteen days prior to the date of the General Meeting, i.e. on 2 April 2023 (the date of registration for participation in the General Meeting, hereinafter referred to as “**Registration Day**”).

The list of shareholders, holding dematerialized shares, who are entitled to participate in the General Meeting is prepared by the depository agency, namely the National Depository for Securities (Krajowy Depozyt Papierów Wartościowych S.A.) on the basis of information obtained from entities operating the shareholders’ securities accounts and authorized to issue registered certificates of eligibility for participation in the General Meeting.

Requests for registered certificates of eligibility for participation in the General Meeting must be submitted to operators of securities accounts between the date of announcement of the General Meeting, i.e. 22 March 2023, and the first business day following the Registration Day, i.e. 3 April 2023.

The list of shareholders entitled to participate in the General Meeting shall be prepared on the basis of lists provided by the National Depository for Securities (Krajowy Depozyt Papierów Wartościowych S.A.). The list of shareholders entitled to participate in the General Meeting shall be made available at the Company registered office (Warsaw, Jagiellońska 74) three business days prior to the General Meeting, i.e. on 13 April, 14 April and 17 April 2023, between 9 a.m. and 4 p.m. CEST. Each shareholder may request the list to be delivered to him/her free of charge by submitting a valid e-mail address. Such requests should be addressed to wza@cdprojekt.com.

Selected rights of shareholders pertaining to the General Meeting

A shareholder or shareholders representing at least 1/20 of the Company share capital may demand that certain items be placed on the General Meeting agenda. Such demands should be submitted to the Management Board of the Company not later than twenty-one days prior to the General Meeting date, i.e. by 28 March 2023. Each demand should be accompanied by a justification or draft resolution to be undertaken at the General Meeting and may be submitted in writing or electronically at wza@cdprojekt.com. Shareholders are entitled to submit to the Company, prior to the General Meeting date, draft resolutions concerning matters which are included or are expected to be included in the General Meeting agenda. Such draft resolutions should be submitted in writing or by e-mail at wza@cdprojekt.com.

While the General Meeting is in progress, any participating shareholder may introduce draft resolutions concerning the placement of additional items on the meeting agenda, as well as ask questions concerning existing agenda items.

Participation in the General Meeting and exercise of voting rights

A shareholder who is also a natural person may participate in the General Meeting and exercise voting rights personally or through a proxy. Shareholders who are not natural persons may participate in the General Meeting and exercise voting rights through persons authorized to issue declarations of intent on their behalf, or through proxies. Each proxy should possess suitable authorization, issued in writing or electronically. Electronic authorization does not need to carry an electronic signature secured with a valid security certificate; however, the issuance of electronic authorization should be communicated to the Company by e-mail, at wza@cdprojekt.com.

In order to properly authenticate the shareholder who is to be represented by a proxy, the electronic authorization should contain the following attachments:

- For shareholders who are natural persons – a copy of a national ID, passport or other official identification document. Additionally, shareholders who are natural persons should attach a declaration authorizing the Company to process their personal data for the purposes of authentication and assessment of the validity of the electronic authorization.
- For shareholders who are not natural persons – a copy of the relevant registration document or any other document confirming that the shareholder is authorized to appoint a proxy to represent them at the General Meeting.

In case of any doubts regarding the authenticity of the above mentioned documents, the Management Board of the Company reserves the right to demand the following documents of the proxy while the attendance list is being collated:

- For shareholders who are natural persons – a copy of a national ID, passport or other official document confirming the shareholder’s identity, certified for authenticity by a registered notary or any other entity authorized to certify copies of such documents;
- For shareholders who are not natural persons – the shareholder’s certificate of registration or any other document confirming that the shareholder is authorized to appoint a proxy to represent them at the General Meeting, or a copy thereof, certified by a registered notary or any other entity authorized to certify copies of such documents.

In order to authenticate the proxy, the Management Board of the Company reserves the right to demand the following documents of the proxy while the attendance list is being collated:

- For proxies who are natural persons – a copy of a national ID, passport or other official document confirming the proxy’s identity;
- For proxies who are not natural persons – the proxy’s certificate of registration or any other document confirming that the natural person (or natural persons) are authorized to represent the proxy at the General Meeting, or a copy thereof, certified by a registered notary or any other entity authorized to certify copies of such documents.

The forms mentioned in Art. 402³ § 1 item 5 of CCC enabling proxies to exercise voting rights are available on the Company website at www.cdprojekt.com.

The Company does not impose an obligation to use the above mentioned forms when appointing proxies.

The Management Board wishes to declare that, should a shareholder appoint a proxy and provide him/her with voting instructions, the Company will make no attempt to verify whether the votes cast by the proxy remain in agreement with the shareholder’s instructions. As such, voting instructions should be provided to proxies only.

The Company does not enable casting votes by traditional mail.

Participating in the General Meeting using electronic communication channels

Shareholders may participate in the General Meeting using electronic communication channels. Regulations which govern participation in the General Meeting using electronic communication channels are annexed to this announcement.

The Company records the General Meeting and posts such recordings at www.cdprojekt.com.

Information regarding exercise of voting rights using electronic communication channels and addressing the General Meeting using electronic communication channels is annexed to this announcement.

General Meeting materials

Each party entitled to participate in the General Meeting may obtain all documents which are to be submitted to the General Meeting, including draft resolutions, or, when no resolutions are foreseen, any statements of the Management Board or Supervisory Board regarding items on the General Meeting agenda or items which are to be placed on the agenda prior to the meeting. Such information shall be made available on the Company website at www.cdprojekt.com and additionally at the Company registered office (Warsaw, Jagiellońska 74) between 9 a.m. and 4 p.m. CEST.

Supplementary information

Information pertaining to the General Meeting will be published on the Company website at www.cdprojekt.com. The Management Board wishes to clarify that all matters not directly addressed in this announcement are regulated by CCC, the Company Articles and the applicable General Meeting

regulations. As such, the Management Board advises all shareholders to familiarize themselves with the abovementioned documents. Any questions or concerns related to participation in the General Meeting should be raised with the Company at +48 22 519 69 00 or by e-mail, at wza@cdprojekt.com.

Share capital reduction

Given the fact that the agenda of the General Meeting includes resolutions concerning a reduction of the Company's share capital and redemption of own shares, the Management Board further announces that:

- The share capital reduction is related to the planned redemption of 860 290 own shares of the Company with a nominal value of 1.00 PLN each, previously repurchased by the Company in the framework of a share buy-back program carried out between 5 and 24 October 2022 for the purposes of redemption thereof; pursuant to Art. 360 § 1 of the Commercial Companies Code redemption of shares requires a reduction of the share capital and the corresponding resolution concerning reduction of share capital should be adopted at the same General Meeting at which a resolution concerning redemption of shares is adopted;
- In conjunction with the above, a reduction of the Company's share capital, formalized by amending the Company Articles, is anticipated through redemption of the aforementioned shares without the need to carry out the convocation procedure specified in Art. 456 § 1 of the Commercial Companies Code. The share capital is to be reduced by 860 290 PLN (which is equivalent to the nominal value of shares subject to redemption), i.e. from 100 770 800 PLN to 99 910 510 PLN.

Detailed information concerning the planned redemption of shares, reduction of share capital and the associated amendments to the Company Articles, can be found in the corresponding draft resolutions of the General Meeting.