



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

*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.*

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,

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I would like to invite you to take part in the General Meeting of CD PROJEKT S.A., which will be held on 23 June at 10 a.m. at the Company HQ at Jagiellońska 74 in Warsaw.

Shareholders who cannot participate in person will be provided with the opportunity for remote participation and remote voting using electronic communication tools.

During the General Meeting we will summarize key business activities and earnings posted by the CD PROJEKT Group in 2024. Shareholders will be asked to vote on resolutions approving the financial statements of the Company and its Group for 2024, and on granting discharge to members of the Management Board and Supervisory Board of the Company. Moreover, as occurs every year, shareholders will also vote on resolutions approving the Supervisory Board's annual report, and expressing an opinion on the Supervisory Board report on remuneration of members of the Management Board and Supervisory Board in 2024.



The General Meeting will also decide on allocation of CD PROJEKT S.A.'s net profit for 2024, and empowering the Management Board to carry out buy-back of Company shares to facilitate exercise of entitlements granted during the first stage of Incentive Program A. Furthermore, we will also submit to a vote a resolution introducing changes to Incentive Program B that involve increasing the number of assignable entitlements. Detailed justifications for the published draft resolutions can be found further below in this guide.

On behalf of the whole Board I wish to invite you to take an active part in the General Meeting of CD PROJEKT S.A. Should you have any questions or concerns, do not hesitate to contact us at [wza@cdprojekt.com](mailto:wza@cdprojekt.com).

Respectfully,

**Michał Nowakowski**



**Joint Chief Executive Officer, Board Member**



## Draft resolutions and Management Board recommendations

Key matters	Resolutions no.	Management Board recommendation
<u>Approval of annual reports of CD PROJEKT S.A. and the CD PROJEKT Group for 2024</u>	3-5	SUPPORT
<u>Allocation of profit for 2024 – dividend</u>	6	SUPPORT
<u>Discharge for Members of the Management Board of CD PROJEKT S.A. for 2024</u>	7-13	SUPPORT
<u>Discharge for Members of the Supervisory Board for 2024</u>	14-18	SUPPORT
<u>Expressing an opinion concerning the CD PROJEKT S.A. Supervisory Board report on remuneration of Management Board and Supervisory Board members in 2024</u>	19	SUPPORT
<u>Approval of the annual report of the Company's Supervisory Board for 2024</u>	20	SUPPORT
<u>Buy-back of shares to facilitate exercise of entitlements assigned to participants of the first stage of Incentive Program A, and creation of a supplementary capital for this purpose</u>	21	SUPPORT
<u>Updating the description of the Company's areas of business activity</u>	22	SUPPORT
<u>Amendments to Incentive Program B increasing the number of assignable entitlements</u>	23	SUPPORT
<u>Amending the Articles of Association of CD PROJEKT S.A. by identifying the Supervisory Board of the Company as the body authorized to perform selection of audit firms for attestation of sustainability reporting</u>	24	SUPPORT

## Summary of key business events and financial results of the CD PROJEKT Group in 2024

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In 2024 the CD PROJEKT Group posted 985 million PLN in sales revenues, along with nearly 470 million PLN in net profit. The biggest contribution to these figures was from strong sales of CD PROJEKT RED games. By the end of 2024 *Cyberpunk 2077* had sold over 30 million copies, with sales of the *Phantom Liberty* expansion topping 8 million copies. Sales results in the reporting period were also affected by sales of *The Witcher 3: Wild Hunt* along with expansions, which, despite 10 years having elapsed since its release, continues to enjoy popularity among gamers around the world.

In 2024 the CD PROJEKT RED studio continued with its intensive development work on *The Witcher 4* – the initial installment in the new Witcher saga. In November 2024 work on the game progressed to full-scale production. In terms of business and marketing, the key highlight of the past year at CD PROJEKT was the global release of *The Witcher 4*'s first trailer, unveiled in December at The Game Awards gala in Los Angeles. The trailer revealed – for the first time – that the game would be played from the perspective of a new protagonist: Ciri. It was met with enthusiastic reception among gamers and gaming media alike.

2024 was also an active year for the Cyberpunk franchise. In December the Studio released another large update – 2.2 – which enriched the game with new content and introduced a range of technical and gameplay improvements. Our work on *Cyberpunk 2077* was recognized by gamers and market experts: in April 2024 the game received a prestigious BAFTA award for best post-release support on the part of the dev team, while in May 2024 its ratings on Steam, averaged over the past 30 days, crossed the 95% threshold, entering the “overwhelmingly positive” territory. In 2024 we also continued to develop other projects set in the Cyberpunk universe: among others by announcing another animation project slated for release on the Netflix platform, as well as preparing the game for its debut on Nintendo Switch 2, which is scheduled for June 5th, 2025.

We invite you to familiarize yourselves with documentation summarizing our financial results and key business developments at the CD PROJEKT Group in 2024, posted on our corporate website at [www.cdprojekt.com](https://www.cdprojekt.com) under the Results Center tab.

## Allocation of profit for 2024

On 7 May 2024 (Current Report no. 6/2025) the Management Board of CD PROJEKT S.A. recommended that the total profits obtained by CD PROJEKT S.A. in 2024, in the amount of 470 672 657.32 PLN, be allocated as follows:

- 99 910 510.00 PLN would be allocated toward a dividend at 1 PLN per share,
- the remaining undistributed portion of net profit, at 370 762 147.32 PLN, would be reassigned to reserve capital.

The Management Board also applied to the General Meeting to set the dividend record date<sup>1</sup> to 30 June 2025, and the dividend payment date to 9 July 2025. This recommendation was endorsed by the Supervisory Board on 20 May 2025 (Current Report no. 8/2025).

The decision concerning the proposed dividend amount was undertaken by the Management Board following an analysis of the Company's current financial standing, along with its current and projected financing requirements in the context of its ambitious development strategy for the coming years.

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

- dividend amount: **99 910 510.00 PLN**
- DPS\*: **1 PLN**
- dividend record date\*\*: **30 June 2025**
- dividend payment date\*\*\*: **9 July 2025**

\*Dividend per share

\*\*Dividend record date – the day on which shareholders' eligibility to collect the dividend is assessed

\*\*\*Dividend payment date – the day on which the dividend is paid out to shareholders

<sup>1</sup> The day on which CD PROJEKT shareholders must hold Company shares in their respective securities accounts in order to become eligible to collect the dividend on 30 June 2025, as proposed.



## Management Board and Supervisory Board – vote of discharge for 2024

### Composition of the Management Board of PROJEKT S.A. in 2024



#### **Michał Nowakowski – Joint Chief Executive Officer, Board Member**

Jointly responsible for formulating the long-term vision of Company development, coordinating the Company's activities and managing the Company. In particular, he bears responsibility for the Company's business strategy and effective sales policy. He supports development of new product lines and manages the existing product catalogue (in the framework of the franchise flywheel concept). He shapes long-term business relations with key partners and represents the Company in contact with investors.

Affiliated with the CD PROJEKT Group since 2005, originally 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.



#### **Adam Badowski – Joint Chief Executive Officer, Board Member**

Jointly responsible for formulating the long-term vision of Company development, coordinating the Company's activities and managing the Company. In particular, he bears responsibility for the Company's creative vision and managing, developing and supervising its creative teams. He creates and defines the Company's unique public image and style which distinguish the Company and its products on the market.

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.



#### **Adam Kiciński – Chief Strategy Officer, Board Member**

(in accordance with his letter of resignation ([Current Report no. 22/2024](#)) he discharged his duties until 31 December 2024)

As Board Member in 2024 he was responsible for the Company's strategy, and assisted in the implementation thereof.

Associated with CD PROJEKT since its founding. Initially involved in establishing and managing a network of CD PROJEKT retail points, he subsequently became the Marketing Director. Since 2004 he 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. Served as Chief Executive Officer of CD PROJEKT until 31 December 2023, and as its Chief Strategy Officer between 1 January and 31 December 2024.



#### **Piotr Nielubowicz – Chief Financial Officer, Board Member**

Supervises the Company's financial strategy, its disclosure obligations – financial and otherwise, and legal matters. Oversees strategic corporate projects, key investments and the Company's climate and environmental policies.

Since 1999, as co-owner, he actively participates in the activities of CD PROJEKT Group member companies, among others as Board Members and CFO.



#### **Piotr Karwowski – Joint Chief Operating Officer, Board Member**

Oversees processes related to video game development, optimizing the Company's operational capabilities, incl. in the scope of external and internal development of games, and management of studios which comprise the Group. He supervises development of online gaming and UX competences.

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 storefronts. He is one of the creators of GOG.com – a digital distribution platform launched in 2008. Since the platform's inception he has coordinated design and development work on the GOG.com storefront and later on the GOG Galaxy technology stack. He sits on the Board of GOG sp. z o.o.



#### **Paweł Zawodny – Joint Chief Operating Officer, Board Member**

Responsible for guiding the Company's tech strategy and optimizing its operational capabilities. He plays a key role in the process of technological and organizational transformation of CD PROJEKT RED. He supervises the Company's activities in the scope of recruitment, talent management and work methodology, ensuring that they align with the Company's broad transformational objectives.

Began his professional career in 1997 at the Wrocław-based Techland company, where, until 2016, he was responsible for gamedev activities and development of the studio, including as Board Member (since 2009). Joined the CD PROJEKT Group in 2018, initially as head of its Wrocław studio and currently as the Chief Technology Officer (CTO) and production head at CD PROJEKT RED.



#### **Jeremiah Cohn – Chief Marketing Officer, Board Member**

Responsible for the Company's global marketing strategy, product communications and branding in support of franchise development. Builds global recognition of the Company, its IP and its releases, and oversees the Company's relations with fans and the gaming community.

His professional career involved appointments as marketing director, brand manager and game designer at global publishing corporations, including Activision, Warner Brothers, Atari and Electronic Arts. In 2014 he joined the CD PROJEKT Group as managing director and board member at CD PROJEKT Inc. – the Group's American subsidiary which operates in North America. He also sits on the board of CD PROJEKT SILVER Inc. – a US-based subsidiary of the Group.



## Composition of the Supervisory Board of CD PROJEKT S.A. in 2024<sup>2</sup>



### Marcin Iwiński – Chair of the Supervisory Board

Graduate of the Warsaw University Faculty of Management, majoring in Management and Marketing. He also completed a graduate course in management at the Warsaw University Faculty of Management. In 1994, together with Michał Kiciński, he founded a company named CD Projekt, which eventually morphed into the CD PROJEKT Group. He has been responsible for business development, publishing activities, international contacts and broad strategy of the company, and thereafter the whole Group, in his capacity as Vice President for International Affairs. He has played a crucial part in ensuring that the CD PROJEKT RED studio enjoys a strong position on the international market, and has been largely responsible for the success of its two main franchises: The Witcher and Cyberpunk 2077. The brands he developed are trusted by numerous business partners, and beloved by millions of gamers the world over.



### Katarzyna Szwarc – Deputy Chair of the Supervisory Board

Katarzyna Szwarc is a graduate of the Warsaw University Faculty of Law and Administration and of IESE Business School, University of Navarra – Advanced Management Program. She is a registered solicitor, affiliated with the Warsaw District Chamber of Solicitors. She 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. Her current professional activities include acting in the capacity of the Chair of the Supervisory Board of RockBridge TFI S.A. (since 2022) Chair of the Supervisory Board of Newag S.A. (since 2022) and Member of the Supervisory Board of the Warsaw Stock Exchange S.A. (since 2024).

<sup>2</sup> On 17 October 2024 a meeting of the Supervisory Board of the Company took place, during the course of which:

- I. Mr. Adam Kiciński notified members of the Supervisory Board of his resignation from membership of the Management Board, effective at the end of 2024, along with his intent to seek appointment to the Supervisory Board of the Company;
- II. In light of the foregoing, Mr. Marcin Iwiński, Chairperson of the Supervisory Board and eligible shareholder of the Company, announced his intent to submit a request to convene an Extraordinary General Meeting of the Company, i.e. in order to consider Mr. Adam Kiciński's candidature for membership of the Supervisory Board of the Company, effective on 1 January 2025.
- III. Members of the Supervisory Board discussed the target composition of the Supervisory Board, and in the course of this discussion, arrived at the conclusion that, given the foregoing, and also considering the applicable legislation governing composition of supervisory boards and changes therein, along with their intent to enable shareholders to appoint additional independent members of the Supervisory Board, it would be beneficial for the Company to facilitate appointment of a new Supervisory Board.
- IV. As a result of the above, the following members of the Supervisory Board submitted their resignation – all of which become effective at end of day on 31 December 2024.
  - Ms. Katarzyna Szwarc submitted her resignation from the functions of Vice-Chair and Member of the Supervisory Board of the Company,
  - Mr. Michał Bień submitted his resignation from the functions of Member of the Supervisory Board of the Company and Chair and Member of the Audit Committee of the Company,
  - Mr. Maciej Nielubowicz submitted his resignation from the functions of Secretary and Member of the Supervisory Board of the Company and Member of the Audit Committee of the Company,
  - Mr. Jan Łukasz Wejchert submitted his resignation from the functions of Member of the Supervisory Board of the Company and Member of the Audit Committee of the Company.

On the same day the Company received a notification from Mr. Marcin Iwiński requesting convocation, by the Management Board, of an Extraordinary General Meeting, and including in its agenda a vote on the candidatures of Ms. Beata Cichocka-Tylman, Mr. David Gardner, Mr. Adam Kiciński and Professor Agnieszka Słomka-Gołębiowska for membership of the Supervisory Board, as well as dismissal of Mr. Marcin Iwiński from the Supervisory Board for the current term, and his reappointment, along with all remaining candidates, to the Supervisory Board for a new joint four-year term beginning on 1 January 2025.

As a result of the above, on 28 November 2024 a General Meeting of the Company took place, and adopted, among others, the following resolutions:

- dismissal (effective at end of day on 31 December 2024) and reappointment (effective on 1 January 2025) of Mr. Marcin Iwiński as Member of the Supervisory Board of the Company,
- appointment of Ms. Beata Cichocka-Tylman, Mr. David Gardner, Mr. Adam Kiciński and Professor Agnieszka Słomka-Gołębiowska as Members of the Supervisory Board for a new term – in each case, effective as of 1 January 2025.



**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 Extek, 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 statements 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 – Member of the Supervisory Board, independent Member and Chair 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.



**Jan Łukasz Wejchert – Member of the Supervisory Board, independent Member of the Audit Committee\***

Obtained a bachelor's degree from Portobello Business College in Dublin in 1995, majoring in Finance and Economy. He began his professional career in 1995 at ING Barings as a capital market and structured finance analyst. Between May 1997 and September 1999 he was employed as a manager at Deutsche Morgan Grenfell. Initiator and founder of numerous companies in the area of emerging technologies. In June 1999 he established Tenbit.pl – one of the first Polish entertainment portals, where he held the position of CEO until 2002. Between 1998 and 2012 Mr. Wejchert was a shareholder of ITI Holdings S.A.; in 2009-2012 he was also a member of that company's executive committee. In 2001 Mr. Wejchert became vice president of Onet.pl S.A. (later Grupa Onet.pl S.A.), where he subsequently held the position of CEO between 2004 and 2011. During this period he carried out a series of mergers and acquisitions, and oversaw the rollout of a range of innovative products and services. Between 2006 and 2011 Jan Łukasz Wejchert was Vice President of the Board of TVN S.A. in charge of developing online services. As a Board Member of Justtag Sp. z o.o. between its incorporation and 2014, Mr. Wejchert co-developed that company's growth strategy and managed its financial, budgeting and strategic operations. In 2012 Jan Łukasz Wejchert founded Dirlango Sp. z o.o. – a company which specializes in providing strategic advice to other commercial entities, including business process optimization, seeking out attractive investment opportunities, assessing the profitability of investments and support in securing outside financing.

\* independence criterion specified in the European Commission recommendation no. 2005/162/EC of 15 February 2005 on the role of non-executive or supervisory directors of listed companies and on the committees of the (supervisory) board.

## Expressing an opinion concerning the CD PROJEKT S.A. Supervisory Board report on remuneration of members of the Management Board and Supervisory Board in 2024

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According to the provision of the Commercial Companies Code (Art. 395 § 21), the General Meeting is required to adopt a resolution expressing its opinion with regard to the CD PROJEKT S.A. Supervisory Board report on remuneration of members of the Management Board and Supervisory Board.

We invite you to familiarize yourself with the Report, which is available on the Company's [corporate website](#) under the "General Meeting" tab.

## Approval of the Supervisory Board annual report for 2024

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The need to vote on approving the Supervisory Board report for 2024 arises in connection with the Company's compliance with principle 2.11 of the [Best Practices for WSE Listed Companies, 2021 edition](#).

In line with the aforementioned principle, the Supervisory Board of CD PROJEKT S.A. prepares and submits to the Ordinary General Meeting an annual report covering the given financial year. The reports contains, among others, information regarding the composition of the Supervisory Board and its committees, identifying members which meet independence criteria, along with a list of activities undertaken by the Supervisory Board during the given year.

We invite you to familiarize yourself with the CD PROJEKT S.A. Supervisory Board report for 2024, which is part of the documentation submitted to the General Meeting, and can be found on the Company's [corporate website](#) under the "General Meeting" tab.

## Authorizing the Management Board to carry out buy-back of Company shares to facilitate exercise of entitlements assigned to participants of the first stage of Incentive Program A and creating a supplementary capital for this purpose

The decision made by the Management Board to submit a request to the General Meeting for authorization to conduct a share buyback is related to the planned vesting of the first stage of Incentive Program A for the years 2023-2027, in the framework of which the first group of entitled employees will, in the middle of the coming year, be offered CD PROJEKT shares for purchase at their nominal value. The Company wishes to retain the ability to extend an offer to participants to purchase shares which it will have previously bought back on the open market. This is one of the options for the implementation of the Incentive Program provided for by its Regulations, next to issue of new shares.

In line with Current Report no. 7/2025 the Management Board has applied to the General Meeting to authorize buy-back of Company shares on the following conditions:

- the total number of shares to be purchased by the Company shall not exceed 89 601,
- the price per share may not be lower than 1.00 PLN nor higher than 450.00 PLN,
- the total amount allocated by the Company towards this buy-back shall not exceed 40 320 450.00 PLN.

## Updating the description of the Company's areas of business activity

The change in the description of the Company's business activity stems from the need to align this description with the recently issued Council of Ministers' Regulation of 18 December 2024 concerning the Polish Classification of Business Activity (PKD).

## Approving changes in resolutions related to Incentive Program B

The proposed change in Incentive Program B for the years 2023-2027, approved by the General Meeting of CD PROJEKT in 2023, is to increase the total number of entitlements assignable to participants of Incentive Program B to 4 100 000 (four million one hundred thousand), which is 600 000 (six hundred thousand) more than is currently the case.

In addition, the resolution caps the aggregate number of entitlements assigned to participants under Incentive Programs A and B at its existing value of 5 000 000 (five million). As a result, any increase in the number of entitlements assigned under Incentive Program B (where exercise of entitlements depends on fulfilling the loyalty condition, the earnings



condition and the market condition) above the current limit would require a commensurate decrease in the number of entitlements assignable under Incentive Program A (whose exercise is contingent solely on fulfilling the loyalty criterion).

The need for the proposed change stems from the intent to more broadly apply the tools offered by Incentive Program B in terms of incentivizing key team members to pursue ambitious financial and market goals. This is of key importance for achieving the ambitious long-term development and publishing plans of CD PROJEKT, and is therefore consistent with the long-term interests of Company shareholders'.

Given that the additional entitlements introduced in the framework of Incentive Program B may not be assigned to Members of the Management Board of the Company, the total number of entitlements available to Members of the Management Board under Incentive Program B will remain unchanged.

In the Company's opinion the proposed change is in the shareholders' interest due to the fact that increasing the number of entitlements assigned under Incentive Program B, coupled with non-assignment of the corresponding number of entitlements under Incentive Program A, would have the following effect:

- exercise of a larger portion of entitlements will be subject to fulfilling the earnings and market criteria along with the loyalty criterion (Incentive Program B) rather than just the loyalty criterion (Incentive Program A);
- the total number of entitlements assignable in all existing incentive schemes remains unchanged (at 5 000 000 entitlements);
- the proposed changes do not increase the number of entitlements assignable to Members of the Management Board of the Company (which was set at 1 750 000 in previous resolutions), meaning that any additional entitlements in Program B will be assigned to key employees whose involvement and motivation are a prerequisite of achievement of ambitious business goals by the Company.

## Amending the Company's Articles of Association by identifying the Supervisory Board of the Company as the body authorized to perform selection of audit firms for attestation of sustainability reporting

Currently the Supervisory Board of CD PROJEKT S.A. is empowered to select the auditor to be contracted to perform audits of the Company's financial statements.

The proposed amendment to the Company's Articles of Association would expand the competences of the Supervisory Board to cover sustainability reporting, the purpose of which is to maintain a coherent division of corporate responsibilities between the official bodies of CD PROJEKT S.A.

The proposed solution significantly streamlines the auditor selection process and increases its effectiveness. It is also solution is also consistent with established practices on the Polish capital market, and has been widely adopted by Polish companies traded on the Warsaw Stock Exchange.

## Communication with shareholders

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CD PROJEKT strives to provide investors with equal access to reliable information concerning the Company's business activities. To this end, the Company employs a range of communication tools targeting individual investors, analysts representing brokerage houses and investment fund managers. The Company responds to inquiries submitted by any of its shareholders, regardless of their capital involvement.

We encourage you to contact us:

Address: ul. Jagiellońska 74, 03-301 Warszawa

Mail: [gielda@cdprojekt.com](mailto:gielda@cdprojekt.com) Telefon: +48 22 519 69 00

## Frequently asked questions

### Who is entitled to participate in the General Meeting (GM) of CD PROJEKT S.A. convened on 23 June 2025?

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 7 June 2025 (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 (26 May 2025) and the first business day following the Registration Day (9 June 2025).

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 seat 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. on 17, 18 and 20 June 2025.

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](mailto:wza@cdprojekt.com).

### General Meeting of Shareholders – key information



**Date: 23 June 2025**

**Time: 10:00 CEST\***

### Means of participating:



osobisty lub poprzez  
pełnomocnika



zdalny przy użyciu  
środków komunikacji  
elektronicznej

### Key dates

- 26 May 2025 – convocation of the General Meeting
- 7 June 2025 – Registration Day
- 9 June 2025 – first business day following the Registration Day
- 17, 18 and 20 June 2025 – dates on which the list of shareholders entitled to participate in the General Meeting will be available for viewing at the Company's office
- 23 June 2025 – date of the General Meeting

\*All shareholders who wish to personally participate in the upcoming General Meeting are requested to arrive ahead of time and complete their registration by 10 a.m. The meeting room will be available for participants since 9:30 a.m.



### **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.

### **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](mailto: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 proxy 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 above-mentioned 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 2 June 2025.

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](mailto: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](mailto: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.

Given the intent to apply Principle 4.8 of the Best Practices for WSE Listed Companies, draft resolutions concerning matters on the GM agenda should be submitted by shareholders not later than 3 days before the GM. Nevertheless, in line with Art. 401 § 5 of the Code of Commercial Companies, 2021 edition, any shareholder may also introduce draft resolutions concerning matters on the GM agenda while the General Meeting is in progress.

### 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](http://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](http://www.cdprojekt.com) will be updated as necessary.

### What language can I use to address 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 participants<sup>3</sup>.

### When and by whom can candidatures for membership of the Supervisory Board be submitted?

According to the Company Articles, members of the Supervisory Board of CD PROJEKT S.A. serve four-year terms. Members of the Supervisory Board are appointed for each term by the General Meeting. Given the intent to apply Principle 4.9.1 of the Best Practices for WSE Listed Companies, 2021 edition, candidatures for membership of the Supervisory Board should be submitted early enough for all shareholders present at the General Meeting to be able to make an informed choice when voting on such candidatures, and in any case not later than three days prior to the General Meeting. Information regarding candidates, along with all accompanying materials, is published on the Company website at [www.cdprojekt.com](http://www.cdprojekt.com).

### Who can I 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](mailto:wza@cdprojekt.com).

<sup>3</sup> While we make every effort to ensure that the English translation remains faithful to the original, it may nevertheless contain discrepancies, omissions or approximations. In case of any differences between the Polish and English versions, the Polish version shall prevail. CD PROJEKT, its representatives and its employees decline all responsibility in this regard.

