

**REGULATIONS OF
THE SUPERVISORY BOARD
OF CD PROJEKT S.A.**

(text being in force since March 19, 2026)

I. GENERAL PROVISIONS

§ 1

The Supervisory Board of CD PROJEKT S.A. (the “**Supervisory Board**”) operates pursuant to applicable laws, the Articles of Association of the Company and these Regulations. In its activities, the Supervisory Board also takes into account other internal regulations binding in the Company, as well as the current Best Practice for GPW Listed Companies published by the Warsaw Stock Exchange S.A.

**II. COMPOSITION AND APPOINTMENT OF MEMBERS
OF THE SUPERVISORY BOARD**

§ 2

1. The main principles concerning the composition and appointment of Members of the Supervisory Board are set forth in the Articles of Association of the Company, which constitute a document superior to these Regulations.
2. The Supervisory Board consists of five members appointed and dismissed by the General Meeting for a joint term of four years.
3. The Supervisory Board elects from among its Members a Chair and a Vice-Chair. Such an election should take place at the first meeting of the new term of office.
4. The Supervisory Board may elect two persons to the position of Chair, in which case each of such persons shall hold the title of Co-Chair. The duties and powers of the Chair provided for by law, the Articles of Association of the Company and the Company’s internal regulations shall in such case be exercised by each of the Co-Chairs. In the event of a dispute of competence, the decision of the Co-Chair with the longer tenure on the Supervisory Board of the Company shall be decisive (calculated in total, i.e. including all completed terms of office and regardless of any breaks between them).
5. In the event of changes in the composition of the Supervisory Board during the current term of office resulting in a vacancy in the position of Chair or Vice-Chair, the Supervisory Board should elect a new person to such position from among its Members. Such an election should take place at the nearest meeting following the occurrence of the vacancy.
6. The Supervisory Board may at any time decide to change the persons holding the positions of Chair and Vice-Chair. Persons holding such positions may also resign from performing them at any time. In such a case, the Supervisory Board should elect new persons from among its Members. Such an election should take place at the nearest meeting following the occurrence of the vacancy.

III. SCOPE OF ACTIVITIES OF THE SUPERVISORY BOARD

§ 3

1. The Supervisory Board exercises permanent supervision over the Company's activities in all areas of its operations.
2. The detailed competences of the Supervisory Board result from applicable laws, the Articles of Association of the Company and other internal regulations of the Company.
3. The Supervisory Board may adopt a resolution to examine, at the Company's expense, a specific matter concerning the Company's activities or its assets, as well as to prepare specific analyses and opinions by a selected advisor, pursuant to the principles set forth in Article 382¹ of the Commercial Companies Code. In accordance with the Articles of Association of the Company, the General Meeting is authorised to determine the maximum total cost of remuneration of advisors to the Supervisory Board which the Company may incur during a financial year.
4. Once a year, the Supervisory Board prepares a written report on its activities for the previous financial year. The report shall include at least the elements specified in Article 382 of the Polish Commercial Companies Code. The report is submitted to the General Meeting.

IV. ROLE OF THE CHAIR AND VICE-CHAIR

§ 4

1. The Chair of the Supervisory Board manages the work of the Board and is obliged to organise such work in accordance with the provisions of the Articles of Association of the Company and these Regulations.
2. If no Chair (including a Co-Chair) of the Supervisory Board is present or able to perform the duties of the Chair, such duties shall be performed by the Vice-Chair. This rule applies to all duties of the Chair.

V. ADOPTION OF RESOLUTIONS

§ 5

1. The Supervisory Board acts collectively.
2. Subject to specific requirements provided for by law or internal regulations of the Company, the Supervisory Board may adopt resolutions:
 - i. at meetings (the "**Meeting Mode**"), or
 - ii. outside meetings, i.e.:
 - (a) in writing (the "**Written Mode**"), or
 - (b) by means of direct remote communication (including, in particular, by e-mail) (the "**Remote Communication Mode**"),jointly referred to as the "**Out-of-Meeting Modes**".



3. Regardless of the mode, subject to § 19 section 3 of the Articles of Association of the Company indicating resolutions requiring a majority of 4/5 of votes, resolutions of the Supervisory Board are adopted by an absolute majority of votes.
4. Regardless of the mode, Members of the Supervisory Board voting against a resolution may submit a dissenting opinion to the minutes.
5. Regardless of the mode, voting of the Supervisory Board is open, unless otherwise provided by law. A secret vote may be ordered at the request of a Member of the Supervisory Board.

VI. MEETING MODE

§ 6

1. Meetings of the Supervisory Board (the “**Meetings**”) should be convened as needed, however at least once in each quarter of the financial year.
2. Meetings are convened by the Chair, who, subject to section 3 below, also decides on the agenda.
3. The Management Board or a Member of the Supervisory Board may request that a meeting be convened, providing a proposed agenda. The Chair shall convene a meeting with an agenda compliant with the request, to be held no later than within two weeks from the date of receipt of the request. If the Chair fails to convene such a meeting, the requesting party may convene it independently.
4. The first meeting of a new term of office of the Supervisory Board is convened by the Management Board. Until the election of the Chair of the new term of office, the meeting shall be chaired by the Member of the Supervisory Board with the longest tenure on the Supervisory Board of the Company, and in the absence of such person – by the oldest Member of the Supervisory Board.
5. Meetings are convened by invitations specifying the date, time and place of the meeting, the proposed agenda, as well as the manner of using means of direct remote communication during the Meeting (the “**Invitation**”).
6. The Invitation may be sent by e-mail (including in the form of an electronic invitation), by registered mail, or delivered by hand to a Member of the Supervisory Board against written confirmation of receipt.
7. The Invitation may be sent by the person convening the meeting or a person indicated by them.
8. The Invitation should, where possible, be sent no later than 7 days before the date of the Meeting.
9. Draft resolutions and materials regarding matters included in the agenda should be made available simultaneously with the Invitation. In justified cases, this period may be shortened and documents may be made available successively.
10. For resolutions adopted at a meeting to be valid, all Members of the Supervisory Board must be invited and at least four Members must be present at the Meeting.



11. The Chair may invite persons other than Members of the Supervisory Board to Meetings, including Members of the Management Board and employees of the Company. The Chair, on their own initiative or at the request of a Member of the Supervisory Board, may limit the presence of such persons to selected agenda items.
12. A Meeting may be held entirely in person, i.e. without the use of direct remote communication, entirely remotely, i.e. using means of direct remote communication by all participants, or in a hybrid form, i.e. with some participants using means of direct remote communication.
13. Meetings are chaired by the Chair. In the absence of any Chair and the Vice-Chair, the Meeting shall be chaired by the Member of the Supervisory Board with the longest tenure on the Supervisory Board of the Company, and in the absence of such person – by the oldest Member of the Supervisory Board.
14. The Chair may appoint a recording secretary to prepare the minutes. The recording secretary may be a Member of the Supervisory Board or a person from outside its composition present at the Meeting.
15. The Chair orders the preparation of a list of Members of the Supervisory Board present at the meeting, which is attached to the minutes. The attendance list is signed by the Members of the Supervisory Board present at the Meeting, provided that the attendance of Members participating in the Meeting by means of direct remote communication may be confirmed on the list by the person chairing the Meeting.
16. During a Meeting, the Supervisory Board may also adopt resolutions on matters not included in the proposed agenda, provided that none of the Members participating in the Meeting objects.
17. The Supervisory Board may also hold meetings without formal convening, provided that all Supervisory Board Members consent thereto and do not object to including particular matters on the agenda.
18. If a Member of the Supervisory Board is absent from a Meeting during which voting took place, the content of the voted resolution together with the voting results shall be sent to the absent Member by e-mail.

VII. REMOTE COMMUNICATION MODE

§ 7

1. Adoption of a resolution in the Remote Communication Mode is coordinated by the Chair ordering the vote, a person indicated by them, or a person appointed by way of a resolution of the Supervisory Board to permanently coordinate voting of the Supervisory Board in the Out-of-Meeting Modes, if such person has been appointed (the “**Voting Coordinator**”).
2. For resolutions adopted in the Remote Communication Mode to be valid, all Members of the Supervisory Board must be notified of the content of the draft resolution and the manner of its adoption (the “**Notification**”), and at least four Supervisory Board Members must participate in its adoption.



3. Sending the Notification by e-mail by the Voting Coordinator shall be deemed sufficient and equivalent to initiating the voting (unless otherwise provided in the Notification). Additionally, after sending the Notification, the Voting Coordinator or or a person appointed by them shall notify each Member of the Supervisory Board via a text message sent to the phone number provided to the Company about the initiating of the voting.
4. Voting shall be deemed completed and – if the resolution is adopted – the resolution shall be deemed adopted upon the earlier of the following events:
 - i. casting of votes by all Members of the Supervisory Board (i.e. upon receipt by the Voting Coordinator of the vote of the last Member), or
 - ii. expiry of 72 hours from initiation of the voting, unless a different voting deadline has been set pursuant to section 5 below – in such case – upon expiry of that deadline.
5. In justified cases, a different voting deadline may be set, provided that it is not shorter than 24 hours and is indicated in the Notification.
6. After completion of the voting, the Voting Coordinator shall inform all Members of the Supervisory Board of the final voting results by e-mail.

VIII. WRITTEN MODE

§ 8

1. Adoption of a resolution in the Written Mode is coordinated by the Voting Coordinator.
2. For resolutions adopted in the Written Mode to be valid, all Members of the Supervisory Board must be notified of the content of the draft resolution and the manner of its adoption, and the entire composition of the Supervisory Board must participate in its adoption.
3. Voting shall be deemed completed and – if the resolution is adopted – the resolution shall be deemed adopted upon casting of votes by all Members of the Supervisory Board (i.e. upon receipt by the Voting Coordinator of the vote of the last Member).
4. After completion of the voting, the Voting Coordinator shall inform all Members of the Supervisory Board of the final voting results by e-mail.
5. A resolution adopted in the Written Mode may consist of several documents of identical content, each signed by one or more Members of the Supervisory Board.

IX. MINUTES OF RESOLUTIONS

§ 9

1. Resolutions of the Supervisory Board adopted in a given calendar year shall be numbered consecutively. The full number of a resolution shall therefore consist of the consecutive number of the resolution in a given calendar year and the year of its adoption.
2. Resolutions of the Supervisory Board, regardless of the mode in which they are adopted, shall be minuted. The minutes should include at least: the agenda (in the



case of Meetings), the names and surnames of the Members of the Supervisory Board participating in the voting and the number of votes cast for individual resolutions together with their content, as well as the date of adoption of the resolution. The minutes shall also record any dissenting opinions submitted by Members together with their justification, if any. The minutes shall be prepared in written or electronic form. The minutes shall be signed by at least the Member of the Supervisory Board chairing the meeting or ordering the vote.

3. In the Meeting Mode, the minutes of the resolution shall be prepared after closing the Meeting and approved by the Members at the next Meeting.
4. In the Out-of-Meeting Modes, the resolution shall be: (a) minuted after completion of the voting, or (b) entered into the minutes of the next meeting of the Supervisory Board. If necessary, a resolution minuted separately pursuant to item (a) may additionally be entered into the meeting minutes pursuant to item (b).
5. Minutes of resolutions of the Supervisory Board shall be archived by the Company. Each Member may review the minutes. Any objections of a Member absent from a Meeting or not participating in voting to an adopted resolution should be formulated in writing and attached to the minutes containing the content of the given resolution.

X. SELECTED OTHER RULES CONCERNING MEMBERS OF THE SUPERVISORY BOARD

§ 10

1. A Member of the Supervisory Board should avoid undertaking professional or non-professional activities that could lead to a conflict of interest or adversely affect their reputation as a Member of the Supervisory Board, and is obliged to inform the other Members of any existing or potential conflict of interest and to refrain from participating in discussion and voting on the adoption of a resolution in a matter in which such conflict exists or may arise. In such a case, a note shall be included in the minutes of the Meeting.
2. A Member of the Supervisory Board should, in the performance of their duties, exercise due diligence resulting from the professional nature of their activities and remain loyal to the Company.
3. A Member of the Supervisory Board may not disclose the secrets of the Company, also after expiry of their mandate.
4. Subject to exceptions arising from applicable law or justified by specific circumstances, whenever a Supervisory Board Member is required to provide a signature, a qualified electronic signature shall be deemed equivalent to a handwritten signature.

XI. RESIGNATION

§ 11

1. A Member of the Supervisory Board submits their resignation to the General Meeting through the Management Board in writing.
2. A Member of the Supervisory Board should not resign during the term of office if it could prevent the Supervisory Board from operating, in particular if it could prevent the timely adoption of an important resolution.

XII. DELEGATION OF MEMBERS TO PERFORM SUPERVISORY ACTIVITIES

§ 12

1. The Supervisory Board may, pursuant to Article 390¹ of the Commercial Companies Code, for important reasons delegate individual Members to independently perform specific supervisory activities for a specified period.
2. The resolution on delegation of the Supervisory Board Member to perform specific supervisory activities should specify the purpose and scope of such activities, the period during which they are to be performed, and detailed duties of the delegated Member.
3. A delegated Member of the Supervisory Board is obliged at least once in each quarter of the financial year to provide the Supervisory Board with information on the supervisory activities undertaken and their results.

XIII. ESTABLISHMENT OF COMMITTEES

§ 13

The Supervisory Board may, pursuant to Article 390¹ of the Commercial Companies Code, establish ad hoc or standing committees composed of Members of the Supervisory Board to perform specific supervisory activities.

XIV. COMMUNICATION WITH THE MANAGEMENT BOARD

§ 14

Communication between the Supervisory Board and the Management Board may take place by e-mail as well as orally during meetings and Meetings.

XV. FINAL PROVISIONS

§ 15

1. In matters not regulated herein, the provisions of the Articles of Association of the Company, the Commercial Companies Code and other applicable laws shall apply.
2. The Chair shall, at least once a year, order a review of the Regulations in terms of their validity and adequacy.
3. The Regulations of the Supervisory Board are public and made available by the Company on its website.



4. The Company provides organizational and technical support to the Supervisory Board.
5. Amendments to these Regulations require a resolution of the Supervisory Board.
6. These Regulations were adopted by Resolution no. 10/2026 of the Supervisory Board of CD PROJEKT S.A. dated 19 March 2026 and entered into force upon the adoption of that resolution.

Disclaimer: This English language translation has been prepared solely for the convenience of English speaking readers. Despite all the efforts devoted to this translation, certain discrepancies, omissions or approximations may exist. In case of any differences between the Polish and the English versions, the Polish version shall prevail.