

---

**Documentation submitted for perusal by the Ordinary General Meeting of Shareholders  
of CD PROJEKT S.A. scheduled for 25 May 2021**

On 22 April 2021 the Company published its annual financial statement, which included, among others, the following items:

- Management Board report on CD PROJEKT Capital Group and CD PROJEKT S.A. activities in 2020;
- Financial statement of CD PROJEKT S.A. for 2020;
- Audit report concerning the financial statement of CD PROJEKT S.A. for 2020;
- Consolidated Financial Statement of the CD PROJEKT Capital Group for 2020;
- Audit report concerning the Consolidated Financial Statement of the CD PROJEKT Capital Group for 2020.

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

---

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

**Resolution no. 1  
of the Supervisory Board of CD PROJEKT S.A.  
of 28 April 2021**

*concerning assessment of the Company financial statement for 2020, Management Board recommendation concerning allocation of net profit obtained in 2020 and submission to the General Meeting of the Supervisory Board report concerning the Company financial statement for 2020 and the Management Board recommendation concerning allocation of net profit obtained in 2020*

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

§ 1

1. Following analysis of the Company financial statement for 2020 and its corresponding audit report the Supervisory Board has determined that the Company financial statement for 2020 is materially consistent with Company accounts, as well as being factually correct.
2. The Supervisory Board submits the Company financial statement for 2020 to the General Meeting and recommends its approval.
3. Following analysis of the Company financial statement for 2020 and the Management Board recommendation concerning allocation of net profit, as expressed in CD PROJEKT S.A. Management Board resolution no. 8/2021 of 28 April 2021 *concerning approval and submission to the Supervisory Board and to the General Meeting of a recommendation concerning the allocation of net profit obtained in 2020*, the Supervisory Board recommends that the net profit obtained by the Company 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 PLN 22/100) PLN be allocated as follows: 503 694 000.00 (five hundred three million six hundred ninety-four thousand 00/100) PLN to be divided among shareholders by issuing a dividend at

5.00 (five) PLN per share, while the remaining 628 540 728.22 (six hundred twenty-eight million five hundred forty thousand seven hundred twenty-eight 22/100) PLN to be reassigned to the Company reserve capital.

4. The Supervisory Board submits to the General Meeting its report which contains the results of its assessment of the Company financial statement and the Management Board recommendation concerning allocation of net profit obtained in 2020, as appended to this resolution.

## § 2

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

### **CD PROJEKT S.A. Supervisory Board report concerning the outcome of assessment of the Company financial statement for 2020 and the Management Board recommendation concerning allocation of net profit obtained in 2020**

#### **I. Assessment of the CD PROJEKT S.A. financial statement for the period between 1 January and 31 December 2020**

In the course of discharging its statutory duties, on 14 May 2020 the Supervisory Board adopted resolution no. 1, selecting Grant Thornton Polska sp. z o.o. sp. k. with a registered office in Poznań as the entity contracted to audit the Company financial statement for the period between 1 January and 31 December 2020.

The object of the audit was the financial statement for the period between 1 January and 31 December 2020, prepared on 22 April 2021.

The Supervisory Board read the statement of the licensed auditor concerning the financial statement for 2020, created by the company appointed to conduct the audit.

With regard to the Company financial statement, on 22 April 2021 the licensed auditor issued an opinion declaring that the financial statement, which comprises numerical data and textual explanations:

- presents a faithful and clear picture of the material and financial standing of the Company as of 31 December 2020, and of its financial result for the period between 1 January and 31 December 2020, in line with the International Accounting Standards, International Financial Reporting Standards, all interpretations thereof issued in the form of European Commission resolutions, as well as generally accepted accounting standards (policies)
- was prepared on the basis of valid accounts and records,
- is formally and materially compliant with all applicable legal regulations and provisions contained in the Company Articles.

The presented outcome is consistent with a separate report issued for the Audit Committee on 22 April 2021.

The presented outcome formed the basis of the Supervisory Board assessment of the Company financial statement for 2020.

Following assessment of the Company financial statement for 2020, the Supervisory Board hereby declares that the financial statement is materially consistent with the Company accounts and records, as well as being factually correct.

## **II. Assessment of the CD PROJEKT Management Board recommendation concerning allocation of net profit obtained in 2020**

Having carried out an assessment of the Company's financial statement for 2020, along with the Management Board recommendation concerning allocation of net profit expressed in the CD PROJEKT S.A. Management Board resolution no. 8/2021 of 28 April 2021 *concerning approval and submission to the Supervisory Board and to the General Meeting of a recommendation concerning allocation of net profit obtained in 2020*, the Supervisory Board recommends that the net profit obtained 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 PLN 22/100) PLN to be allocated as follows: 503 694 000.00 (five hundred three million six hundred ninety-four thousand 00/100) PLN is to be divided among shareholders by issuing a dividend at 5.00 (five) PLN per share, while 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 reserve capital

### **Resolution no. 2 of the Supervisory Board of CD PROJEKT S.A. of 28 April 2021**

***concerning assessment of the consolidated report on CD PROJEKT Capital Group and CD PROJEKT S.A. activities and consolidated financial statement for 2020, and submission to the General Meeting of the Supervisory Board report concerning the consolidated report on CD PROJEKT Capital Group and CD PROJEKT S.A. activities and consolidated financial statement for 2020***

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

#### § 1

1. Following analysis of the consolidated financial statement and consolidated report on CD PROJEKT Capital Group and CD PROJEKT S.A. activities in 2020, along with the corresponding audit report, the Supervisory Board has determined that the consolidated financial statement and consolidated report on CD PROJEKT Capital Group and CD PROJEKT S.A. activities in 2020 are materially consistent with Company accounts, as well as being factually correct.
2. The Supervisory Board submits the consolidated financial statement and consolidated report on CD PROJEKT Capital Group and CD PROJEKT S.A. activities in 2020 to the General Meeting and recommends their approval.
3. The Supervisory Board submits to the General Meeting its report which contains the results of its assessment of the consolidated financial statement and consolidated report on CD PROJEKT Capital Group and CD PROJEKT S.A. activities in 2020, as appended to this resolution.

#### § 2

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

**CD PROJEKT S.A. Supervisory Board report concerning the outcome of assessment of the consolidated financial statement and consolidated report on CD PROJEKT Capital Group and CD PROJEKT S.A. activities in 2020**

In the course of discharging its statutory duties, on 14 May 2020 the Supervisory Board adopted resolution no. 1, selecting Grant Thornton Polska sp. z o.o. sp. k. with a registered office in Poznań as the entity contracted to audit the consolidated financial statement of the CD PROJEKT Capital Group and the Management Board report on CD PROJEKT Capital Group and CD PROJEKT S.A. activities for the period between 1 January and 31 December 2020.

The object of the audit was the consolidated financial statement for the period between 1 January and 31 December 2020, prepared on 22 April 2021.

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

With regard to the aforementioned financial statement, on 22 April 2021 the licensed auditor issued an opinion declaring that the consolidated financial statement, which comprises numerical data and textual explanations:

- presents a faithful and clear picture of the material and financial standing of the Capital Group as of 31 December 2020, and of its financial result for the period between 1 January and 31 December 2020, in line with the International Accounting Standards, International Financial Reporting Standards, all interpretations thereof issued in the form of European Commission resolutions, as well as generally accepted accounting standards (policies)
- is formally and materially compliant with all applicable legal regulations and provisions contained in the Company Articles.

The presented outcome is consistent with a separate report issued for the Audit Committee on 22 April 2021.

The presented outcome formed the basis of the Supervisory Board assessment of the consolidated financial statement for 2020.

Following assessment of the consolidated financial statement of the CD PROJEKT Capital Group for 2020, the Supervisory Board hereby declares that the financial statement is materially consistent with the Group's accounts and records, as well as being factually correct.

With regard to the consolidated report on CD PROJEKT Capital Group and CD PROJEKT S.A. activities for the period between 1 January and 31 December 2020, the Supervisory Board also availed itself of the documentation submitted by the abovementioned licensed auditor. The Supervisory Board concurs with the auditor's opinion, issued on 8 April 2020, that this report has been prepared in accordance with the applicable regulations and is consistent with the consolidated financial statement. Furthermore, the Supervisory Board declares, on the basis of its knowledge of the operations and market environment of the Capital Group gained in the course of analyzing the consolidated financial statement, that the report on Capital Group activities does not misrepresent the factual state in any meaningful manner.

**Resolution no. 3  
of the Supervisory Board of CD PROJEKT S.A.  
of 28 April 2021**

*concerning approval and submission to the General Meeting of the report on Supervisory Board activities in 2020, including an assessment of the discharge of duties by the Supervisory Board and an assessment of Company status, including its internal control systems, risk management strategies, compliance and internal audit policies, and fulfillment of statutory disclosure obligations related to corporate governance*

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

§ 1

1. The Supervisory Board hereby approves the report on Supervisory Board activities in 2020, including an assessment of the discharge of duties by the Supervisory Board and an assessment of Company status, including its internal control systems, risk management strategies, compliance and internal audit policies and fulfillment of statutory disclosure obligations related to corporate governance. The contents of this report are attached to this resolution.
2. The Supervisory Board submits the Report on CD PROJEKT S.A. Supervisory Board activities in 2020 to the General Meeting with a recommendation for its approval.

§ 2

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

**CD PROJEKT S.A. Supervisory Board Report  
concerning activities in the fiscal year 2020, along with an assessment of Supervisory Board actions and a summary assessment of Company status, its internal control systems and risk mitigation strategies**

**1. Composition of the Supervisory Board throughout the reporting period in 2020**

During 2020 the following people performed duties as members of the Supervisory Board:

Between 1 January and 31 December 2020:

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

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

In discharging its legal and statutory duties the Supervisory Board maintained ongoing oversight of all matters affecting the Company throughout 2020.

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

Throughout 2020 the Supervisory Board faithfully discharged all duties to which a supervisory board of a public company is unconditionally obligated by law, the Company Articles and Supervisory Board regulations.

In 2020 the Supervisory Board held five sessions. The Supervisory Board also discharged its duties by adopting resolutions by circulation.

As part of its prerogatives, throughout 2020 the Supervisory Board applied a substantial portion of the Code of Best Practices for WSE Listed Companies insofar as these practices concern the supervisory boards of publicly traded companies.

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

- I) Michał Bień – Chairman of the Audit Committee meeting independence criteria under Art. 129 section 3 of the Act,
- II) Maciej Nielubowicz – Member of the Audit Committee with knowledge and skill in the area of accounting or auditing financial statements,
- III) Krzysztof Kilian - Member of the Audit Committee meeting independence criteria under Art. 129 section 3 of the Act,
- IV) Piotr Pałowski – Member of the Audit Committee meeting independence criteria under Art. 129 section 3 of the Act, Member of the Audit Committee meeting criteria under Art. 129 section 5 of the Act,
- V) Katarzyna Szwarc – Member of the Audit Committee meeting criteria under Art. 129 section 5 of the Act.

During the reporting period the Audit Committee held four sessions.

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

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

Throughout 2020 the control and oversight duties of the Supervisory Board of CD PROJEKT S.A. were discharged faithfully and with due diligence. The Supervisory Board closely monitored all affairs substantially affecting the Company while the Management Board supplied timely reports on the Company’s legal status and each of its activity segments.

In discharging its control and oversight duties the Supervisory Board relied on written reports submitted by the Management Board and on clarifications provided by Management Board members attending Supervisory Board meetings. As a rule, Supervisory board meetings were attended by members of the Management Board except for matters related to the performance of the Management Board and its individual members. A significant portion of Supervisory Board activities was performed with the use of remote communication tools, enabling better oversight of current Company affairs.

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

Based on Company and Capital Group financial statements for 2020, the Management Board report on the internal control system and risk mitigation strategies for 2020, as well as additional information obtained from the Management Board the Supervisory Board declares that the Company's condition is stable. Following assessment of the Company's condition in 2020 as well as key risk factors affecting the Company, the Supervisory Board perceives no substantial threat which could jeopardize the continuation of Company activities.

Throughout 2020 the Company conducted its business in a manner consistent with legal regulations applicable to public companies, including corporate governance law. In the Supervisory Board's opinion, the Company met its disclosure obligations relating to compliance with corporate governance law.

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

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

#### **Internal control system**

A comprehensive internal control system exists at the Company, concerning in particular the preparation of financial statements and consolidated financial statements, aiming to ensure that the Company meets its stated goals with regard to operating efficiency and performance, reliability of financial statements and legal compliance.

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

A comprehensive risk management system has been introduced at the Company, encompassing analysis and identification of risks, along with suitable standards and operating activities.

The Company identifies risks by analyzing external and internal factors which may give rise to irregularities in the scope of its current activities, and takes action to mitigate the effects of any identified risks. Moreover, the Company pursues an active insurance policy in the scope of transferring the identified risks.

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

PROJEKT Capital Group and CD PROJEKT S.A. activities for the period between 1 January and 31 December 2020.

### **Compliance and internal auditing**

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

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

### **Summary**

The Supervisory Board regards the internal control systems and key risk management systems in place at the Company as consistent. The Supervisory Board expresses a positive view on the internal control systems and key risk management systems in force at the Company in 2020, and has determined that their implementation serves to limit key risks faced by the Company in the course of its activities.

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

The Company has not instituted a formal sponsoring and charity policy due to the incidental character of such activities.

**Resolution no. 4  
of 28 April 2021  
of the Supervisory Board of CD PROJEKT S.A.  
concerning approval of the CD PROJEKT S.A. Supervisory Board report  
concerning compensation of members of the Management Board and Supervisory  
Board in 2019-2020**

Acting under Art. 90g section 1 of the Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organized Trading, and Public Companies of 29 July 2005 (JL 2019, item no. 2217, as amended), the Supervisory Board has decided the following:

§ 1

1. The Supervisory Board hereby approves the CD PROJEKT S.A. Supervisory Board report concerning compensation of members of the Management Board and Supervisory Board in 2019-2020 (hereinafter referred to as “**the Compensation Report**”) as attached to this resolution (attachment no. 1) and submits the Compensation Report to an audit by Grant Thornton Polska Sp. z o.o. Sp. k. with a registered office in Poznań (hereinafter referred to as “**the Auditor**”), consisting in verification of the completeness of disclosures as required under Art. 90g of the Act on Public Offering, Conditions Governing



the Introduction of Financial Instruments to Organized Trading, and Public Companies.

2. The Supervisory Board declares that the Compensation Report is complete with regard to the applicable legal regulations, i.e. it contains all elements indicated in Art. 90g sections 1-5 and 8 of the Act on Public Offerings, and with regard to all members of the Management Board and the Supervisory Board and persons closely related thereto, as well as individual components of their respective compensation packages.
3. The Supervisory Board furthermore issues a Supervisory Board statement addressed to the Auditor, concerning the Supervisory Board's responsibility for preparation of, and completeness of information contained in, the Compensation Report, as attached to this resolution (attachment no. 2).
4. The Supervisory Board submits the Compensation Report to the General Meeting for approval, following completion of the audit specified in item 1 (above).

## § 2

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

(attachment to this resolution comprises a separate document entitled "CD PROJEKT S.A. Supervisory Board report concerning compensation of members of the Management Board and Supervisory Board in 2019-2020").

**Resolution no. 5  
of 28 April 2021  
of the Supervisory Board of CD PROJEKT S.A.  
expressing an opinion with regard to Management Board motions submitted to the  
General Meeting**

Acting upon Management Board request and pursuant to Practice no. II. Z. 11 from the Best Practice for WSE Listed Companies, the Supervisory Board hereby decides the following:

## § 1

The Supervisory Board expresses a positive opinion with regard to motions submitted by the Management Board of CD PROJEKT S.A. to the Ordinary General Meeting concerning adoption of resolutions included on the agenda of the General Meeting scheduled for 25 May 2021, as expressed by the Management Board in the appendix to Management Board resolution no. 12/2021 of 28 April 2021 concerning convocation of an Ordinary General Meeting of CD PROJEKT S.A. on 25 May 2021 and applying to the Supervisory Board for an opinion with regard to matters submitted to the Ordinary General Meeting of CD PROJEKT S.A., including granting votes of discharge to members of the Company's official bodies on account on the performance of their duties in the 2020 financial year.

## § 2

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