

Current report no. 29/2020

Subject: Assignment of Series B subscription warrants to entitled parties in the course of implementing the Company incentive program

Legal basis: Art. 17 section 1 of MAR – inside information

The Management Board of CD PROJEKT S.A. with a registered office in Warsaw, at Jagiellońska 74 (hereinafter referred to as “the Company”) hereby announces that on 4 September 2020 – based on Resolution no. 21 of the Ordinary General Meeting of the Company held on 24 May 2016 (as amended by Resolution no. 20 of the Ordinary General Meeting of the Company held on 28 July 2020) and in line with the Terms and Conditions of the Incentive Program for 2016-2021 (hereinafter referred to as “the Program”) instituted on the basis of the aforementioned resolution, in light of the attainment of goals specified by the Program, the entitled parties who had submitted the appropriate subscription notifications have been assigned a total of 4 650 800 subscription warrants, each of which incorporates the right to claim 1 (one) Series M bearer share of the Company at an issue price, subject to specific provisions defined in the Program, of either 22.35 PLN or 25.70 PLN (hereinafter referred to as “the Warrants”).

The Warrants were issued in material form (as collective certificates) in the framework of a conditional increase in the Company share capital based upon and in order to facilitate the provisions of the Program which had originally been disclosed by the Company in Current Report no. 18/2016 of 24 May 2016. The right to claim up to 4 650 800 Warrants was assigned to persons enrolled in the Program, in light of the attainment of specific market and result goals defined in the Program.

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