



# RULES OF THE GAME

BUSINESS AND ETHICS STANDARDS  
AT THE CD PROJEKT GROUP

---

## GREETINGS,

We have been active on the electronic entertainment market for nearly 30 years. Starting as a local distributor, we have since become a globally renowned videogame developer with the ambition to create and publish groundbreaking video games and tie-in products, as well as to further strengthen our core brands – The Witcher and Cyberpunk. Over the years we kept going from strength to strength – the **CD PROJEKT Group** now employs over 1000 people and we want to continue growing as we pursue new, even more ambitious projects.

One thing that remains constant despite the passage of time and our ongoing expansion is the spirit of **CD PROJEKT** – our organizational culture and the values which define us and shape our growth.

We firmly believe that in order to succeed in business and create world-class videogames we need exceptional, talented and passionate people who are not afraid to undertake risks and keep pushing the envelope. On the other hand, we are also aware that unlocking creativity and energy calls for a comfortable, caring work environment which respects our declared values on a day-to-day basis.

The Business and Ethics Standards at the **CD PROJEKT** Capital Group (“Standards”) – the document which you are now reading – represents our commitment to abide by strict ethics guidelines, legal requirements and principles which guide us in our daily affairs. It contains a set of tips and recommendations, explaining which actions are encouraged and which ones we do not condone.

I encourage every member of our Team, as well our business partners and shareholders, to familiarize themselves with the Standards. If you have any questions or doubts, or are unsure about the proper way to act in specific circumstances, you can contact us directly at [compliance@cdprojektred.com](mailto:compliance@cdprojektred.com).






# CONTENTS

---

## CD PROJEKT VALUES AND CULTURE / 4

### WE RESPECT HUMAN RIGHTS / 6

- Diversity and inclusivity / 6
- Personal health and development / 8
- Competitive working conditions / 9
- Open internal communication / 10

### WE PROTECT OUR ASSETS / 11

- Security / 11
- Confidentiality / 13
- Intellectual property / 15

### WE CARE ABOUT PRIVACY / 16

- Personal data protection / 16

### WE FOLLOW THE LAW / 18

- Compliance / 18
- Counteracting corruption / 19
- Political neutrality / 20
- Accounting and internal documentation / 20
- Fair competition / 21
- Environmental protection / 22

## WE FOLLOW RULES / 23

- Our suppliers / 23
- Appropriate labeling of products and services / 24
- External communication / 25
- Conflicts of interest / 26
- Charity / 27

## WE SPEAK UP / 28

- Reporting irregularities and whistleblower protection / 28

## CONCLUSIONS / 31







## CD PROJEKT VALUES AND CULTURE

---

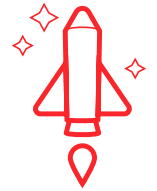
### OUR PURPOSE:

To create revolutionary role-playing games with memorable stories that inspire gamers.

### OUR CORE VALUES:

- Quality is our top priority
- We are gamer-centric
- Our talented and passionate team is our strength
- We stand for tolerance, honesty and openness
- We consider independence the cornerstone of creative freedom





## AT CD PROJEKT:

---

- **Team is key** – we work together as a team and the involvement and contribution of each member shapes not just our current activities, but also our accomplishments which belong to the team as a whole;
- **We follow rules** – in everything we do we comply with the law as well as with our internal regulations – we strive to keep our activities as transparent as possible in this respect;
- **We engage in open dialogue** – we encourage everyone to voice their opinions freely; when in need of further information – we're not afraid to ask; when in doubt – we're not afraid to seek assistance;
- **We speak up** – we do not condone improper behavior and we encourage everyone to report irregularities. When notified of a breach of the rules, or when we suspect that such a breach may occur in the future, we take steps to forestall it; where necessary – we notify the responsible persons or institutions.



# 01 WE RESPECT HUMAN RIGHTS

## DIVERSITY AND INCLUSIVITY

---

**People are our greatest asset.** Tolerance and mutual respect are the foundation of the **CD PROJEKT** Group's activities. We employ people from various countries, and our team members differ with respect to their character, habits, passions and skills. At **CD PROJEKT** we focus on professional assignments. We want to build a tolerant and open team. We believe that creativity can flourish only in an environment which ensures safety and acceptance, and encourages everyone to express their opinions. Therefore, we do not countenance any form of discrimination, harassment or mistreatment.





**OUR COMMITMENT:**

- **We act in compliance** with international standards, including the UN Universal Declaration of Human Rights and UN Guiding Principles on Business and Human Rights;
- **We respect others and stand against any signs of discrimination.** Everyone has the same rights, regardless of their gender, disability, race, religion, background, age, worldview, skin color or sexual orientation;
- **We do not tolerate** disparaging remarks, crude humor or sexually offensive behavior, or actions which allude to someone's appearance or personal traits;
- **We do not discriminate during the recruitment process** – the only thing that matters to us are skills and competences;
- All personnel-related decisions, e.g. regarding raises or promotions, are based on **objective criteria**;
- **We organize webinars and internal trainings** which focuses on preventing discrimination, harassment, mobbing and other types of undesirable conduct. We also carry out internal surveys to find out how our employees view our organization in this scope;
- **We train managers** in matters related to inclusive leadership;
- We promote use of inclusive language and support diversity.

We encourage everyone to be mindful of their own behavior, as well as the behavior of others. **All reports of improper conduct are thoroughly investigated.** Our intent is for every person who reports mistreatment to be able to feel safe, regardless of whether they were themselves the victims of mistreatment, witnessed it or heard about it from someone else.

**OUR REGULATIONS**

- Procedure for combating unwanted behavior in relations with employees of CD PROJEKT S.A.
- Diversity Policy

**HOW TO RECOGNIZE MISTREATMENT**

Discrimination, harassment or mistreatment may take on various guises – physical, verbal or non-verbal. In each case it involves treating the given person worse than other people would be treated in the same situation – along with any behavior which aims or results in violation of another person's dignity, and fosters a suppressive, hostile, demeaning or condescending attitude towards that person.

## PERSONAL HEALTH AND DEVELOPMENT

---

**We support development of competences.** We organize training programs (both internal and external), along with workshops and language classes. We understand career development as the development of not only professional competences, but also soft skills. We therefore support our employees in matters related to communication, emotional intelligence, efficiency and negotiating abilities. We offer a range of development opportunities: from microlearning, through webinars all the way to online and onsite workshops. It is our goal to enable every employee to take advantage of learning opportunities which match their personal preferences.

We undertake various initiatives to support the physical and mental well-being of **CD PROJEKT** employees, e.g. through private healthcare, along with – at the Warsaw campus – access to gyms and canteens which offer high quality food products.







## COMPETITIVE WORKING CONDITIONS

We make sure to offer **competitive remuneration** to every person employed at **CD PROJEKT** regardless of gender or place of work. In this matter we rely on reports commissioned from external experts, and we monitor the Pay Gap coefficient on an ongoing basis.

The needs of our team are very important to us. We listen and learn how to adapt the working conditions at **CD PROJEKT** to changes in the Group's environment. Whenever possible given the type of work performed, employees may select their preferred work model – either office-first or home-first.

### OUR COMMITMENT:

- We ensure a **safe and hygienic** work environment;
- **We follow the law** – particularly in terms of provisions which regulate minimal wages, fair remuneration, work time and employment of minors;
- **We respect every person's right to organize** and engage in collective bargaining;
- We have introduced **Overtime Guidelines** to effectively combat crunch. Each hour of overtime can be recouped by taking time off, or by accepting additional remuneration;
- **We do not tolerate** forced labor under any guise. **We stand against** all forms of modern-day slavery, child labor and human trafficking.

### HOW IS PAY GAP CALCULATED?

The Pay Gap coefficient expresses the difference between remuneration offered to men and women. At **CD PROJEKT** we compare the remuneration of each employee against the applicable salary bracket, which yields the so-called Compa Ratio. Averaging these results for each gender enables comparative analysis.

## OPEN INTERNAL COMMUNICATION

Appropriate communication is the cornerstone of a work environment based on mutual respect. By encouraging it we wish to promote ethical conduct. We strive to ensure that **CD PROJEKT** is viewed as a place where anyone can engage in open dialogue. Every voice matters to us; hence, we encourage all team members to submit feedback about our organization. **We want everyone to be heard.**

We use various tools to engage with the team – we organize periodic open meetings with managerial staff, we conduct surveys and we address requests and comments. We also expect that every **CD PROJEKT** employee will act courteously and in a professional manner when engaging with the community and our business partners, as well as in any other external circumstances.





# 02 WE PROTECT OUR ASSETS

## SECURITY

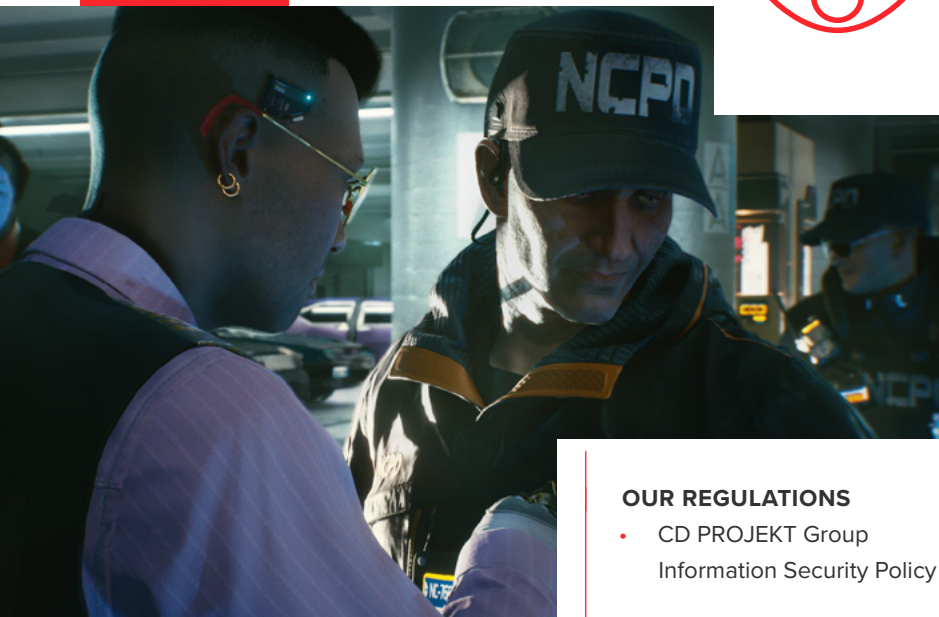
---

At **CD PROJEKT** we protect our assets. Anyone accessing such assets should follow our rules.

### WHAT MAY CONSTITUTE A CD PROJEKT ASSET?

Our assets include **physical objects** (computers, phones, hardware, buildings) but also **intangible resources** such as our intellectual property, inside information and know-how. All of these require proper protection.





**Physical and IT security are two key aspects related to protection of our assets.** We continue to refine our security guidelines and we comply with rules applicable to our business partners. We screen all suppliers who require access to our IT infrastructure or to our production data.

#### OUR COMMITMENT:

- **We always take note of unusual or suspicious situations;** in justifiable cases we report them to the appropriate authorities;
- **We care about security** – this includes CCTV, security patrols on our premises and access control systems;
- We try to make sure that **security-related information is clearly conveyed** to everyone we work with;
- We particularly **concern ourselves with observing physical, technical and IT security guidelines.**

#### OUR REGULATIONS

- CD PROJEKT Group  
Information Security Policy



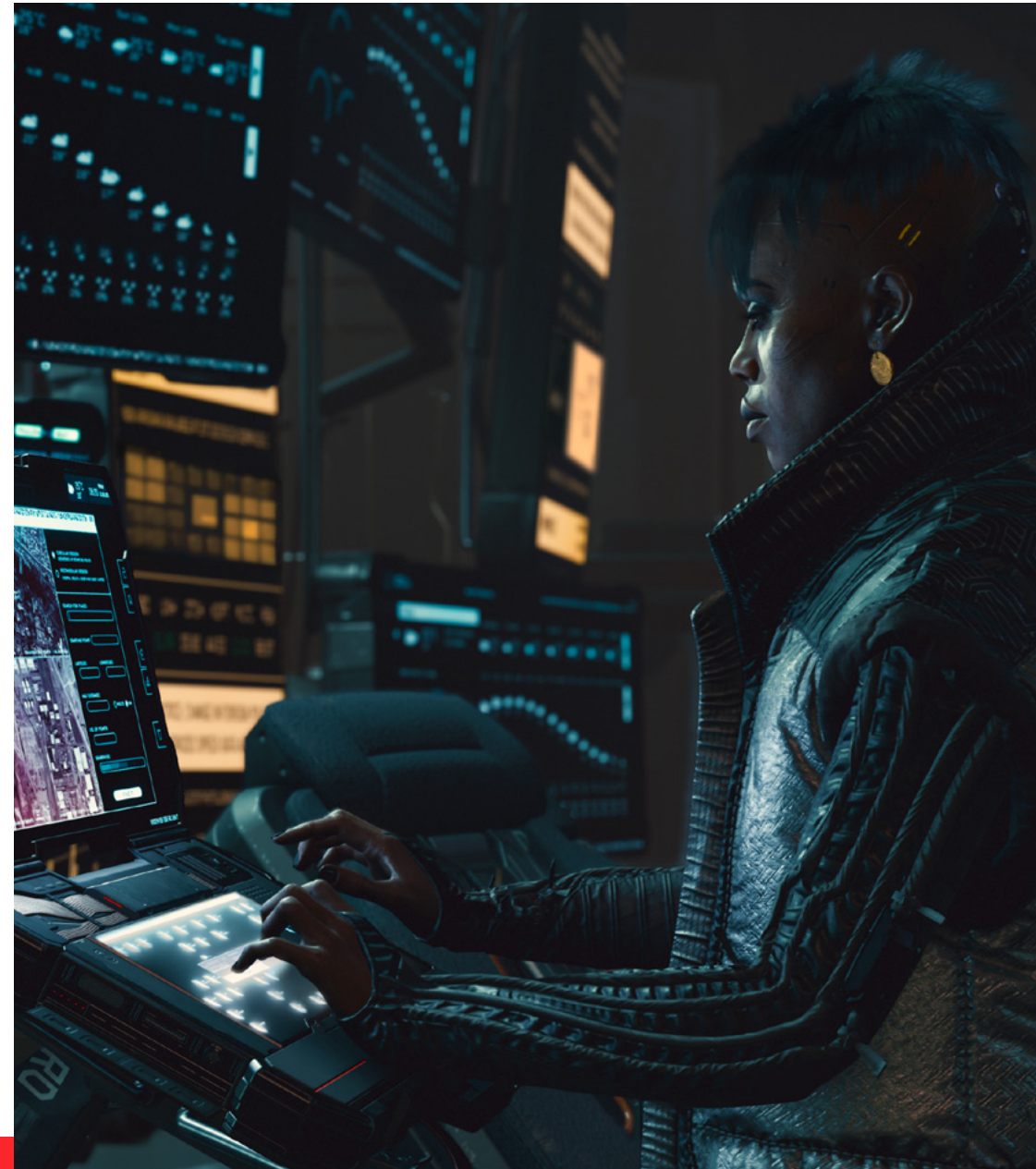
## CONFIDENTIALITY

The video game industry is among the fastest growing market segments globally. We want to surprise gamers with new solutions and creative works. **We therefore care about confidentiality of information and train all employees in this regard.**

**CD PROJEKT S.A.** is traded on the main market of the Warsaw Stock Exchange, which means we're subject to strict legal regulations applicable to public companies in Poland and throughout the European Union. While working or collaborating with us you may encounter the concept of inside information. When in possession of inside information, one must not exploit it to trade in our stock, or advise others to do so. Use of confidential information to obtain material benefits (usually referred to as *insider trading*) is unlawful and punishable by the appropriate authorities.

### WHAT IS INSIDE INFORMATION?

Inside information is information of a precise nature which is not public, and which, if it were to be made public, would likely materially influence the price of **CD PROJEKT** shares or of other related securities.





#### OUR REGULATIONS

- Terms and conditions concerning circulation and access to confidential information and discharge of disclosure obligations at the CD PROJEKT Capital Group
- Core Security principles at the CD PROJEKT Group

#### WHAT MAY CONSTITUTE INSIDE INFORMATION AT CD PROJEKT?

- Any significant Information concerning our projects, including projects which haven't yet started or which are yet to be announced;
- Non-public information concerning the financial performance of **CD PROJEKT Group** member companies;
- Changes in the composition of the Management Board or appointment of new persons to key posts;
- Conclusion of an important agreement, or any intermediate activities related to it, such as negotiations or transactions;
- Planned marketing and promotional activities.

i

#### OUR COMMITMENT:

- **We sign non-disclosure agreements (NDAs)** with our partners at the outset of collaboration and we provide only such information as is necessary for the task at hand;
- **We publish current reports** to notify investors of important events which may affect our stock price;
- **We do not disclose** inside information to third parties, we do not use it for personal gain and we do not entice others to use such information;
- **We avoid** discussing inside information in public places;
- **We secure our equipment and documents against loss;**
- Any incidents related to equipment, software or access to our internal resources are **immediately reported to our IT and Security departments.**



## INTELLECTUAL PROPERTY

**Creation and protection of intellectual property is the foundation of our business.** We work to ensure that we do not infringe upon external IPR, and that the copyright we acquire is appropriately protected against loss or infringement.

### WHAT MAY CONSTITUTE INTELLECTUAL PROPERTY AT CD PROJEKT?

- All project-related content;
- Source code and programming tools or libraries;
- Promotional content;
- Trademarks;
- Company secrets, including publishing and marketing plans or growth strategies.

We also work to ensure that any intellectual property created at **CD PROJEKT** enjoys appropriate legal protection.

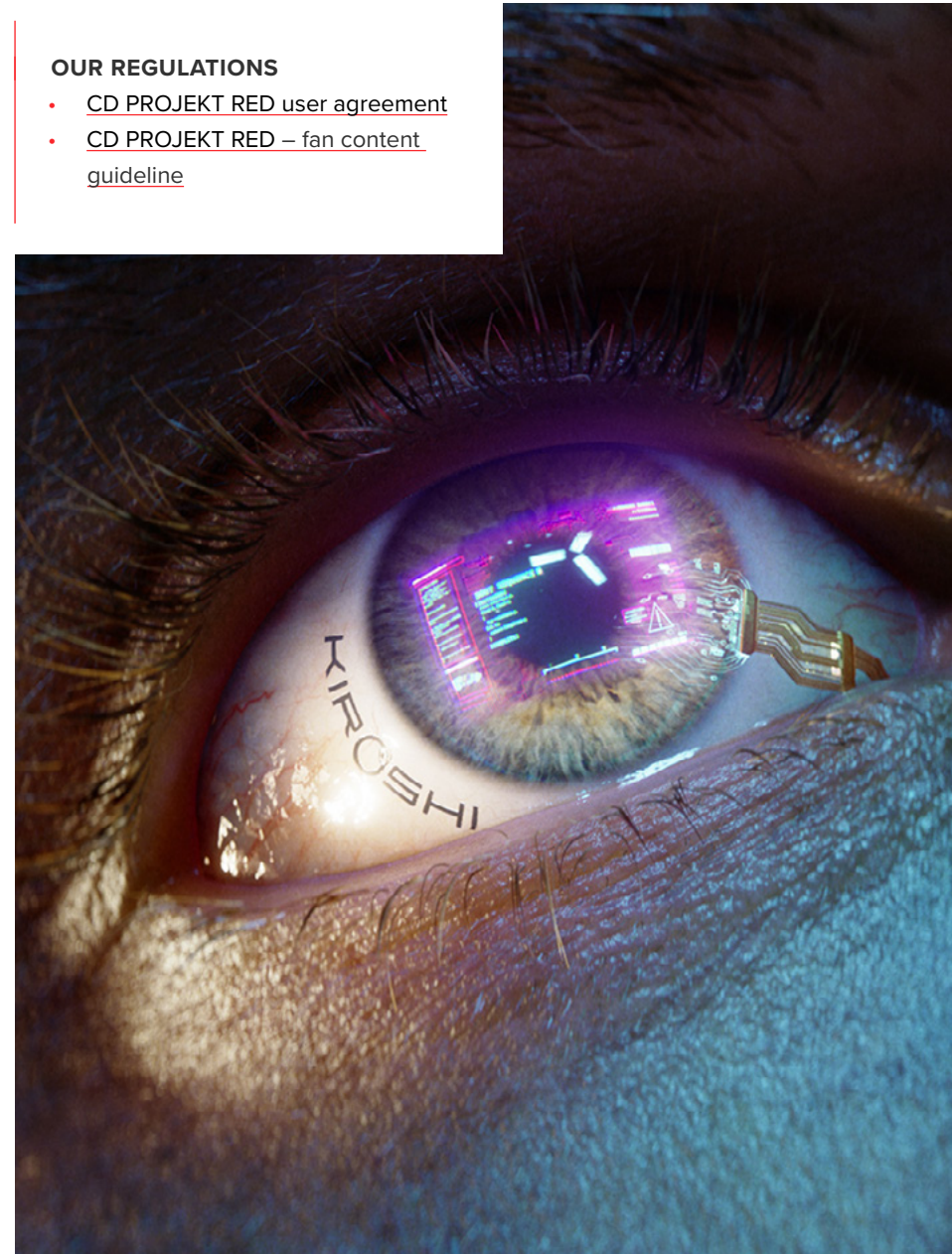
We want to enable the gaming community to be inspired by our products, and **we support creation of content based on our games.** However, when our products are inappropriately exploited, we fall back upon legal regulations and take action to protect our intellectual property.

### OUR COMMITMENT:

- We make every effort to ensure that our products and services do **not infringe upon other people's rights**;
- **We register our trademarks**;
- All software is used **in strict compliance** with its respective user licenses.

### OUR REGULATIONS

- [CD PROJEKT RED user agreement](#)
- [CD PROJEKT RED – fan content guideline](#)



# 03 WE CARE ABOUT PRIVACY

## PERSONAL DATA PROTECTION

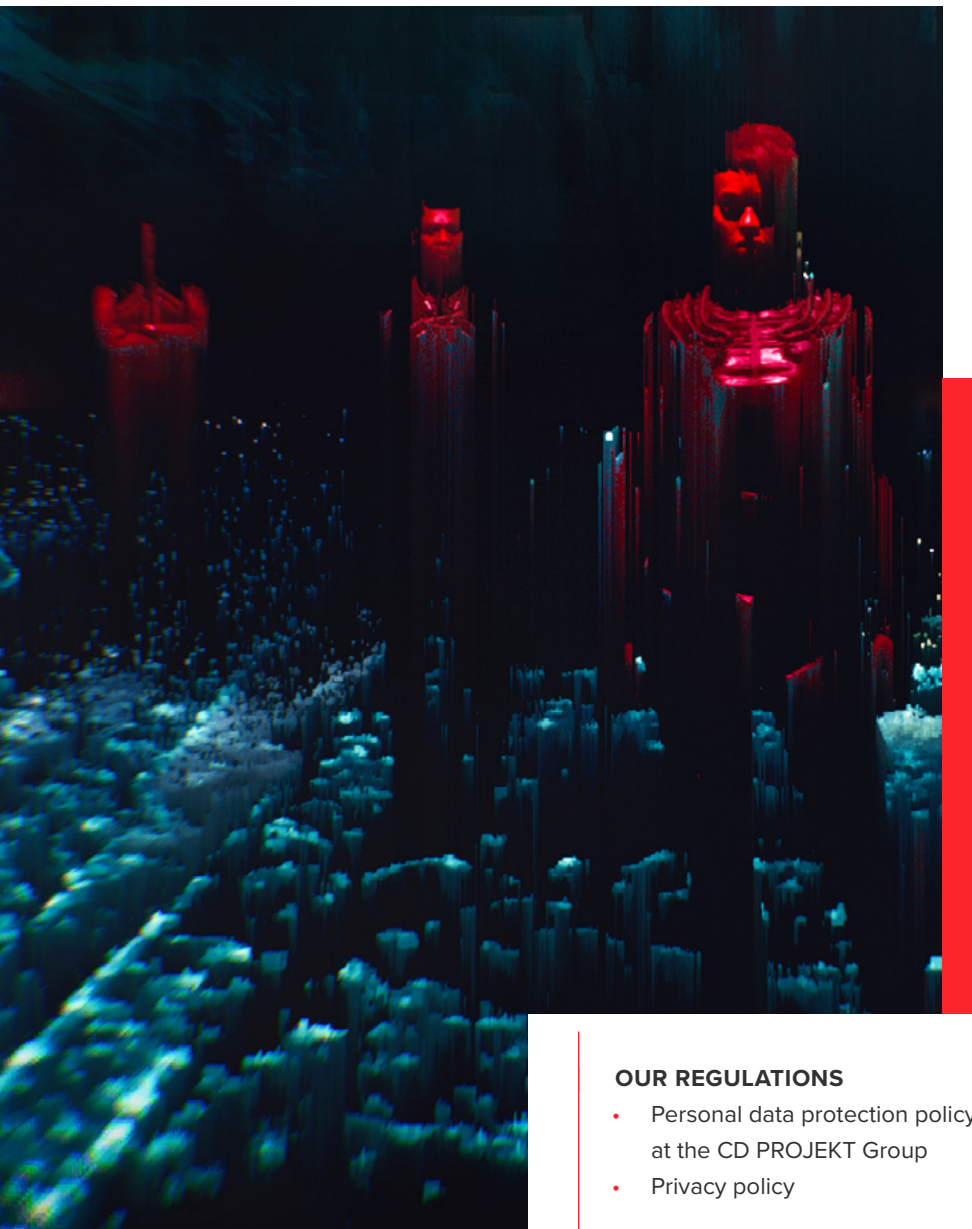
---

**Personal data protection is an important aspect of our compliance policy.**

One of the core values which guide us in our daily activities is trust. To achieve it we make sure that any personal data processing conforms to the applicable guidelines, and we also work to communicate personal data processing information to all interested parties in a clear, transparent and concise manner.







### WHAT IS PERSONAL DATA?

Personal data includes all information which enables the given person to be identified – e.g. full name, national ID number (PESEL) and e-mail address, as well as photographs, IP numbers or user IDs.



### OUR COMMITMENT:

- We process personal data **only as required** given our objectives;
- **We always inform** subjects of the ways in which their data is processed, and of the rights they have in this regard;
- When selecting subcontractors who may obtain access to personal data, **we check** whether they can provide an adequate level of security;
- Any notification of personal data infringement – even a potential one – is treated very seriously and **we undertake the appropriate remedial activities** in each case.

### OUR REGULATIONS

- Personal data protection policy at the CD PROJEKT Group
- Privacy policy

# 04 WE FOLLOW THE LAW

## COMPLIANCE

### OUR REGULATIONS

- Compliance management policy at CD PROJEKT S.A.

At **CD PROJEKT** we actively manage our legal compliance and rely on tools which support our stated business goals. **We comply with legal regulations, guidelines and best practices.** We also work to ensure that our internal regulations remain clear and understandable.

### OUR COMMITMENT:

- **We monitor** legal reforms;
- **We manage compliance-related risks** and work to mitigate them;
- **We train our employees** in matters related to confidentiality, personal data protection and IP protection;
- **We simplify the wording** of our internal regulations and notices.







#### OUR REGULATIONS

- [Anti-corruption policy in CD PROJEKT Group](#)

## COUNTERACTING CORRUPTION

**We oppose corruption**, even in the form of minor gratifications, regardless of business context and circumstances. Our activities are transparent and honest.

#### WHAT IS CORRUPTION?

Corruption is the practice of abusing one's power or position to obtain material or personal gain. Corruption may involve offering, accepting, promising or extorting benefits in exchange for preferential treatment or in order to influence another person.



**We pledge compliance** with existing regulations, including those which aim to counteract money laundering and financing terrorism. We apply the required security measures and periodically assess the corresponding risks.

#### WHAT IS MONEY LAUNDERING?

Money laundering is the practice of introducing illicitly obtained material benefits into legal trade.



#### OUR COMMITMENT:

- Before initiating collaboration with a new partner **we assess their credibility**;
- **We do not give or accept** gifts which might be construed as inappropriate or illegal;
- We build **transparent business relations**;
- Our recruitment processes are conducted in a **transparent manner**;
- We encourage our employees and collaborators to **report unusual or inappropriate requests** made by third parties.

## POLITICAL NEUTRALITY

**CD PROJEKT** maintains **political neutrality** and does not support political parties. Accordingly, we make no payments which might benefit any specific political party.

## ACCOUNTING AND INTERNAL DOCUMENTATION

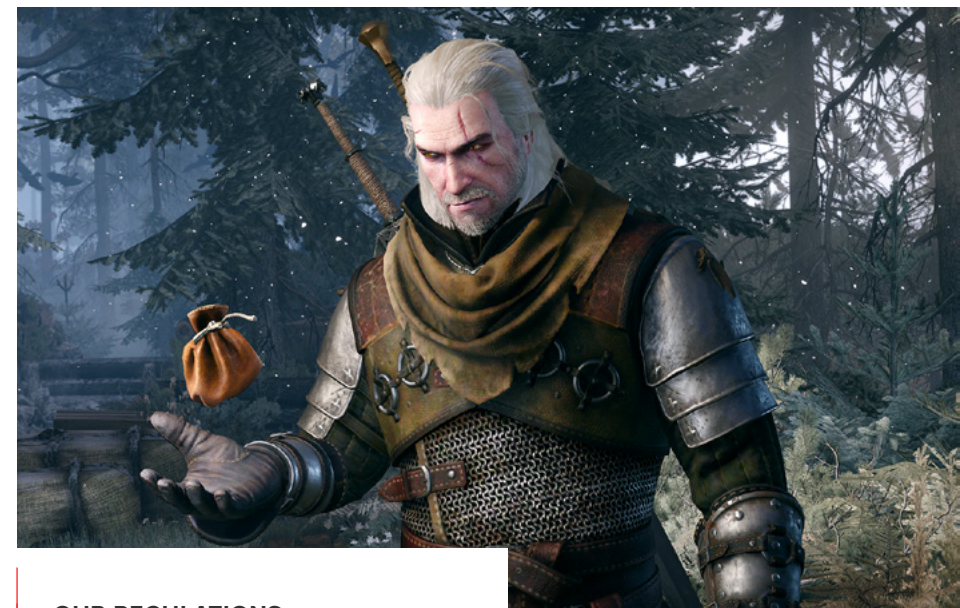
**Our account and financial documentation are maintained in compliance with the applicable laws.** All payments and transactions are subject to authorization and must be appropriately booked.

Anyone in possession of documents related to **CD PROJEKT Group** activities must ensure that the data contained therein is protected against loss or misuse.

### OUR COMMITMENT:

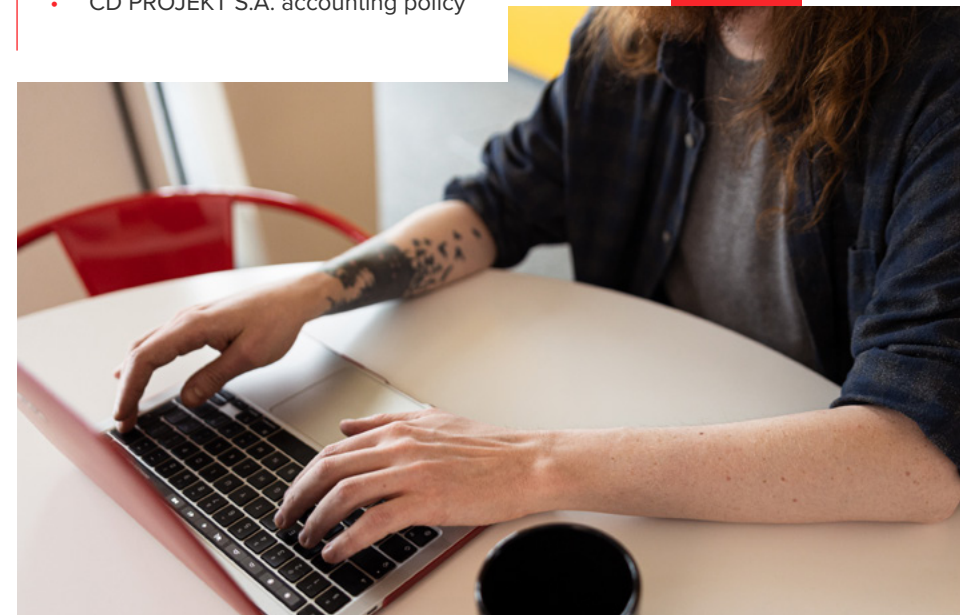
- We accurately and diligently **register all financial transactions**;
- We always **comply with internal bylaws** and broadly accepted standards;
- Our documents are maintained in a **secure way**;
- In selected cases, we carry out **consultations with our legal and tax** departments prior to entering into binding contracts or other agreements.

Anyone who becomes aware of irregularities in our documentation or notices that an unauthorized party has gained access to our internal documents should notify us ([see section 6](#)).



### OUR REGULATIONS

- CD PROJEKT S.A. accounting policy







## FAIR COMPETITION

The **CD PROJEKT** Group **conducts activities on a global scale**. Ensuring compliance with national legal requirements related to our activities is an important component of building mutual trust and projecting an image of reliability.

In a fast-changing business environment fair competition and ethical business practices testify to **our corporate responsibility**. We believe that hard work, care for the quality of our products and services, and abiding by fair competition rules strengthen our standing on the global videogame market.

### OUR COMMITMENT:

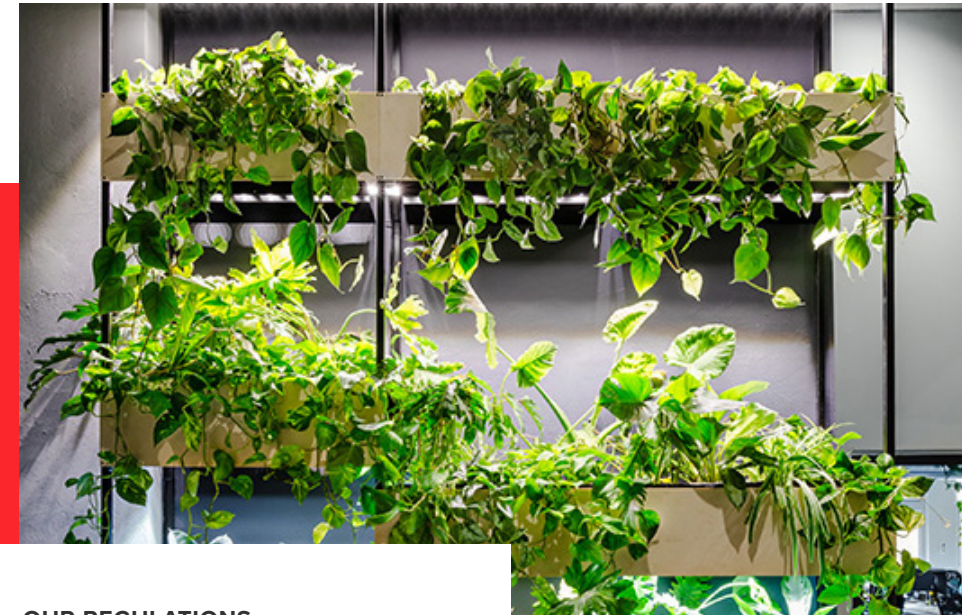
- We extend effort to **ensure compliance** with appropriate provisions of national and international law, including customs, trade, tax and IPR regulations;
- In our business dealings **we do not unfairly leverage** our market standing;
- **We do not engage** in deals which aim to restrict competition;
- **We notify our business partners** of our status as a large enterprise.

## ENVIRONMENTAL PROTECTION

We work to carry out our activities in a responsible manner, consistent with the principles of sustainable development. We want to minimize our environmental footprint, and engage in a range of activities which protect the environment, including environmentally conscious investments.

### OUR COMMITMENT:

- We are rolling out, and will progressively refine our **Environmental Management System** pursuant to ISO 14001 and the EMAS regulation;
- We work to **limit our consumption of resources**, including water, energy, fuels and paper;
- In the process of redeveloping our campus and constructing new buildings **we apply modern technical solutions**, e.g. by deploying electric car charging stations, solar panels, modern ventilation and air conditioning systems, etc.;
- We work to **reduce greenhouse gas emissions** throughout our value chain;
- We engage in activities which **benefit the environment**;
- We care for **biological diversity** on our campus grounds.



### OUR REGULATIONS

- [CD PROJEKT S.A. Environmental Policy](#)





# 05 WE FOLLOW RULES

## OUR SUPPLIERS

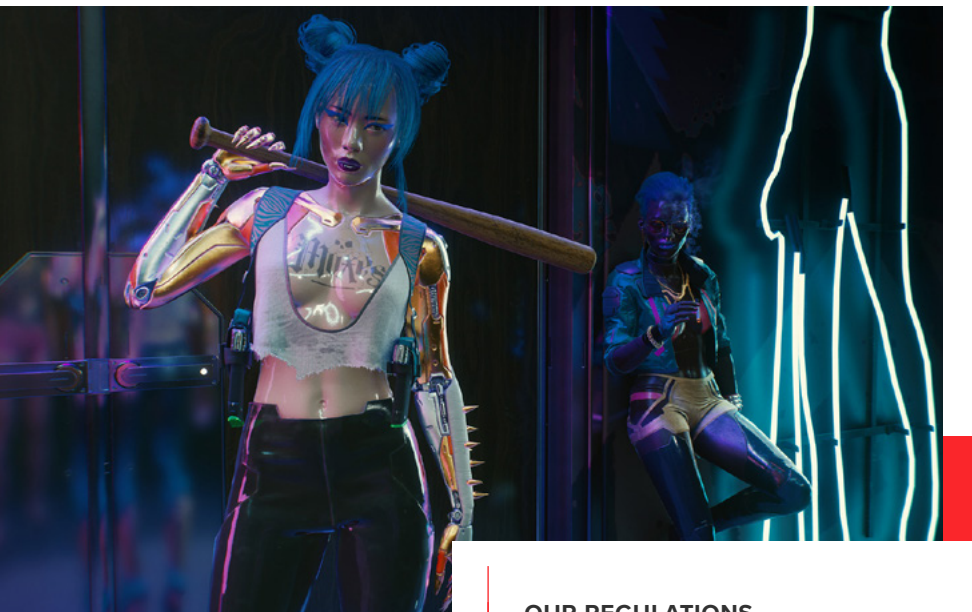
---

We work to ensure that all our **suppliers follow sustainable development practices**. We expect our contractors to conduct their business in an ethical manner, and to respect human rights.

### OUR COMMITMENT:

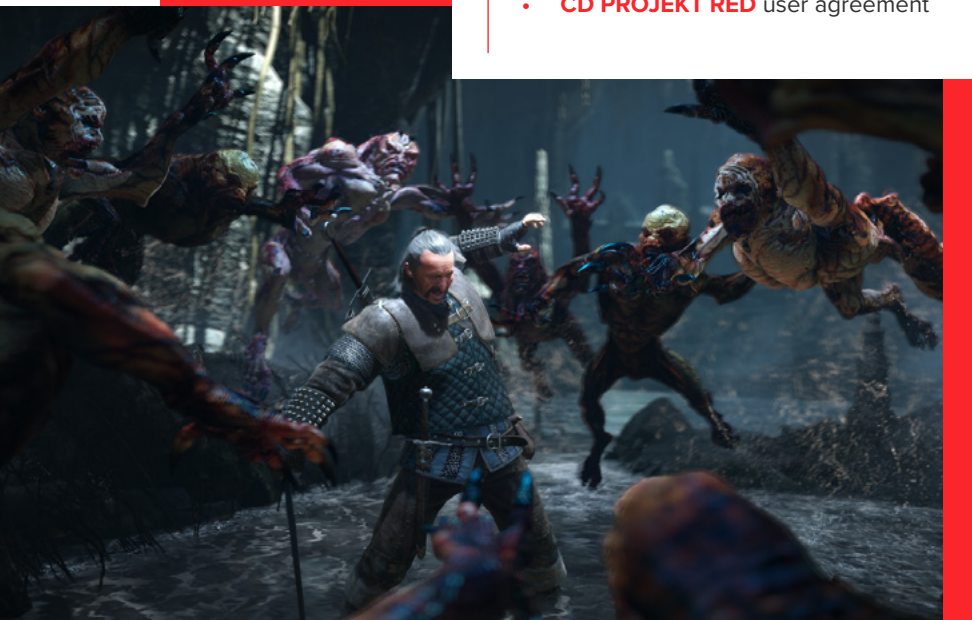
- **We do not condone** any form of modern-day slavery, including forced labor, unlawful employment of minors and human trafficking;
- **We expect our suppliers to ensure** a safe and healthy work environment, equitable remuneration and equal treatment of employees.





#### OUR REGULATIONS

- **CD PROJEKT RED** user agreement



## APPROPRIATE LABELING OF PRODUCTS AND SERVICES

**Our goal is to foster an inclusive community, and ensure diversity in our products** by adapting their content to a broad range of requirements. We undertake new challenges for the sake of people who experience our products and services. Given that our creations deliberately tackle difficult and sensitive issues, we also want to make sure that our products cause no harm. For this reason we strive to clearly explain to users the specific nature of games and services offered by **CD PROJEKT**.

**Our games carry the required labels** which enable customers to make informed choices regarding content and target age groups. As mandated by law, we submit our products to ratings agencies, including PEGI and ESRB, and introduce additional labels as required under our contracts with distributors, software suppliers and platform owners.



## EXTERNAL COMMUNICATION

Our online presence, particularly in social media, enables active communication with communities which form around our products. **CD PROJEKT** Group websites and social media channels are also an important source of information for investors, financial market analysts and media representatives. **We always work to ensure that any information we publish remains accurate and consistent with our communication strategy.**

Establishing ground rules for external communication is important not only in relation to protection of inside information at the **CD PROJEKT** Group, but also as a prerequisite of proper implementation of business strategies or marketing campaigns.

### OUR COMMITMENT:

- **We respect basic cultural norms** regardless of the place and subject of communication;
- We convey information in a manner which is **clear, transparent and adapted** to the needs of the given recipient;
- **We do not reveal inside information in social media** until we have published official reports required under the reporting obligations of a publicly traded company.

### OUR REGULATIONS

- CD PROJEKT S.A. social media policy





## CONFLICTS OF INTEREST

Seemingly innocuous dealings between **CD PROJEKT** employees and third parties may sometimes contravene our business objectives, triggering so-called conflicts of interest. We understand that **CD PROJEKT** employees become involved in various projects and continue to develop their skills even outside of work. In each case, however, it is important to announce such involvement so as to rule out any potential conflict of interest.

### WHAT IS A CONFLICT OF INTEREST

A conflict of interest arises when the personal interests of an employee cannot be reconciled with their business interests, such as in the following cases:

- Employment or membership of any official bodies of a company which engages in competition with **CD PROJEKT**;
- Involvement in a competitive project – e.g. a project similar in scope to projects carried out at **CD PROJEKT** Group member companies;
- Involvement in internal projects which may carry benefits for relatives or acquaintances.



### OUR COMMITMENT:

- **We explain to our employees** what is permitted and which actions may trigger a conflict of interest;
- **Management Board members notify the Supervisory Board** of any conflict of interest which may arise in the execution of their duties.

In case of a conflict of interest, any employee of **CD PROJEKT** may seek assistance from our legal department.







## CHARITY

---

**We support certain charities through financial or material involvement, or by performing volunteer work.** We also organize events which involve our team members in charitable activities benefitting the community, the environment or the disadvantaged. We are open to supporting local initiatives and projects consistent with our organizational culture.

Before deciding to support a charity we screen the recipients of our aid and ensure that no conflict of interest may arise.

### OUR REGULATIONS

- CD PROJEKT S.A. donation policy



# 06 WE SPEAK UP

## REPORTING IRREGULARITIES AND WHISTLEBLOWER PROTECTION

---

All irregularities which may arise in the course of our activities are treated **seriously**. We expect everyone who may have witnessed such irregularities, or who may have obtained information in this regard, to speak up. Voicing concerns is the right thing to do. Our internal reporting system enables us to take the necessary steps to counteract and mitigate the consequences of irresponsible behavior.





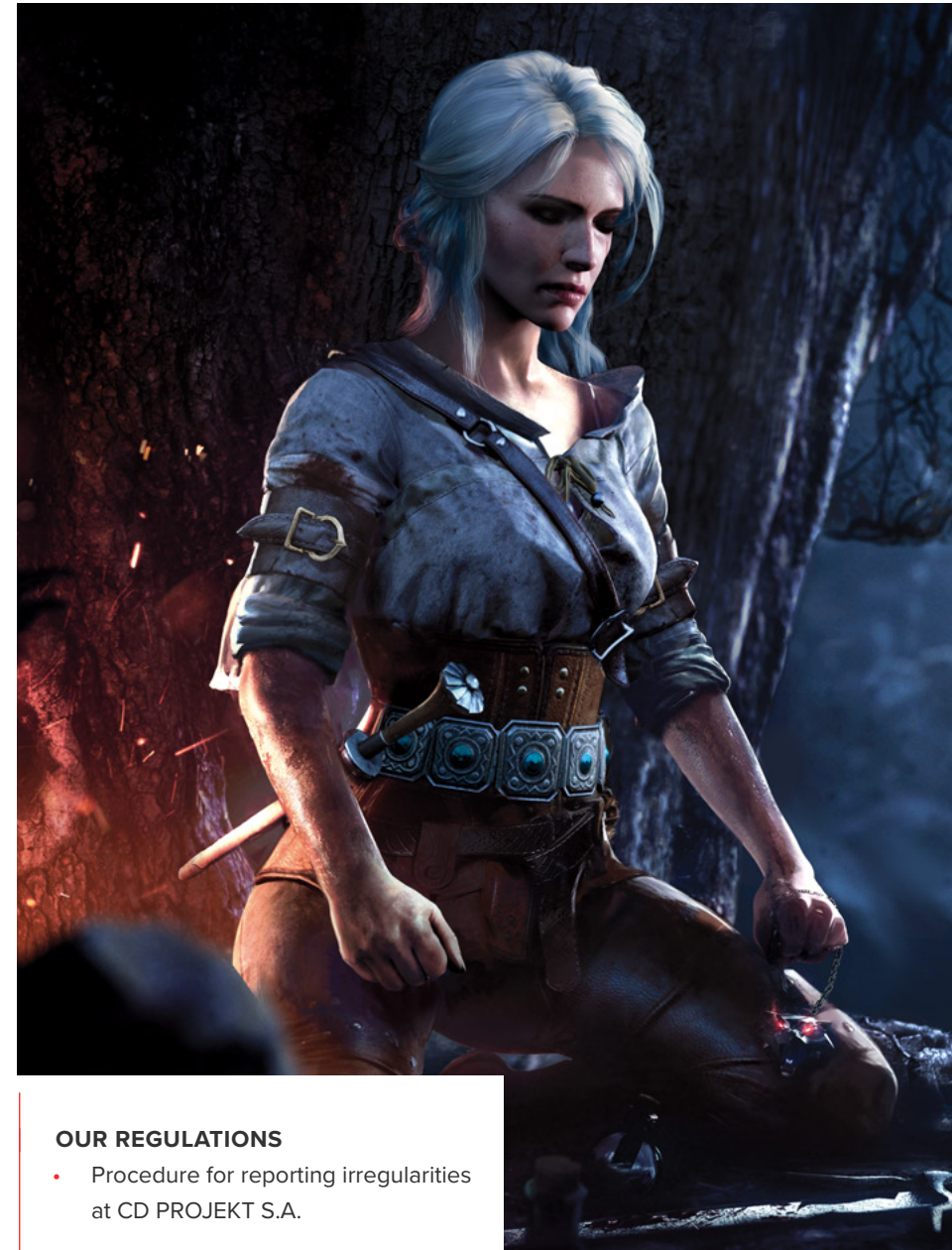
**WHAT CAN BE REPORTED?**

Any circumstances reported in good faith – that is, in an honest manner and under the assumption that all information concerning the irregularity is accurate; in particular:

- Corruption or fraud;
- Insider trading;
- Information leaks;
- Accounting, fiscal or financial irregularities;
- Improper conduct in interpersonal relations;
- Infringement of internal regulations and bylaws;
- Other circumstances which give rise to doubts as to their compliance with the applicable legal or internal regulations.

**OUR COMMITMENT:**

- **No retaliation** – the decision to report an irregularity does not expose the whistleblower to any negative consequences on our part. The whistleblower is also offered protection against potential reprisals, especially discrimination, repression or other forms of unfair treatment.
- **Confidentiality and anonymity of whistleblowers** – through the appropriate technical infrastructure a report may be filed fully anonymously. It is then submitted to a person authorized to receive such reports. If the whistleblower wishes to remain in touch – we encourage them to provide contact details while guaranteeing confidentiality.

**OUR REGULATIONS**

- Procedure for reporting irregularities at CD PROJEKT S.A.



## HOW TO REPORT AN IRREGULARITY?

If you are an employee of the **CD PROJEKT** Group and you have witnessed an irregularity, or suspect that an irregularity may arise in the future – follow the applicable procedure (e.g. notify your superior or HR partner, or use our internal reporting channel).

If you are not part of our organization and would like to report an irregularity which concerns **CD PROJEKT**:

- contact us by e-mail at [naruszenia@cdprojektred.com](mailto:naruszenia@cdprojektred.com), or
- send a written report by traditional mail to CD PROJEKT S.A., ul. Jagiellońska 74, 03-301 Warsaw. Label the envelope “Confidential” and address it to the Compliance.



# 07 CONCLUSIONS

Should you have any doubts or wish to obtain further guidance, **we encourage you to contact us**. We are open to dialogue and keen to help. We believe that exposing inconsistencies and irregularities makes us a better organization, enabling us to keep improving ourselves. Any feedback, even seemingly insignificant, may turn out to be important.

## HOW TO CONTACT US IN MATTERS RELATED TO THESE STANDARDS?

- E-mail: [compliance@cdprojektred.com](mailto:compliance@cdprojektred.com)
- Address: CD PROJEKT S.A. Privacy & Compliance Team,  
ul. Jagiellońska 74, 03-301 Warsaw

Each member company of the Group may define its own, internal by-laws which acknowledge and further refine these Standards.

