



RULES OF THE GAME

BUSINESS AND ETHICS STANDARDS
AT THE CD PROJEKT GROUP

HI,

I am sharing with you the new version of “Rules of the Game: Business and Ethics Standards at the **CD PROJEKT Group**”. We have updated them to even better reflect the way we operate today as a company and the values that guide us in our daily work.

At **CD PROJEKT** we strive to make the best games in the world. We want to create revolutionary RPGs that are memorable and inspiring to players. To achieve this, we must first take care of the foundations – creating a healthy and safe workplace where people can develop their potential, and where we consistently adhere to the values we have identified as crucial to our organisation. Ambition, perseverance in pursuit of a goal, honesty, mutual respect and care for players are the pillars on which we build **CD PROJEKT**, a place full of good and creative energy, where exceptional things are created, of which we are proud.

Our Standards not only show **CD PROJEKT**’s general approach to certain areas of the company’s operations, but also have a very practical function. They are a collection of guidelines and recommendations on how we should act in everyday work situations. I encourage you, all our Team members, to treat this document as a support in your daily work. By considering the Standards in our professional decisions, actions and interactions, we all contribute to making our work better. If you encounter a problem in your daily work or have doubts about how you should act, please contact our Privacy & Compliance team (compliance@cdprojektred.com).

I also encourage our business partners and shareholders to familiarize yourselves with the Standards under which we operate as **CD PROJEKT**.

Best regards,

Michał Nowakowski
Joint Chief Executive Officer, Board Member



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CD PROJEKT VALUES

OUR PURPOSE

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

OUR CORE VALUES

- Be ambitious,
- Set the goal and persevere,
- Be honest with everyone at all times,
- Be kind and respectful to all around you,
- Always remember about gamers.

01

WE RESPECT HUMAN RIGHTS

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 development goals.

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.





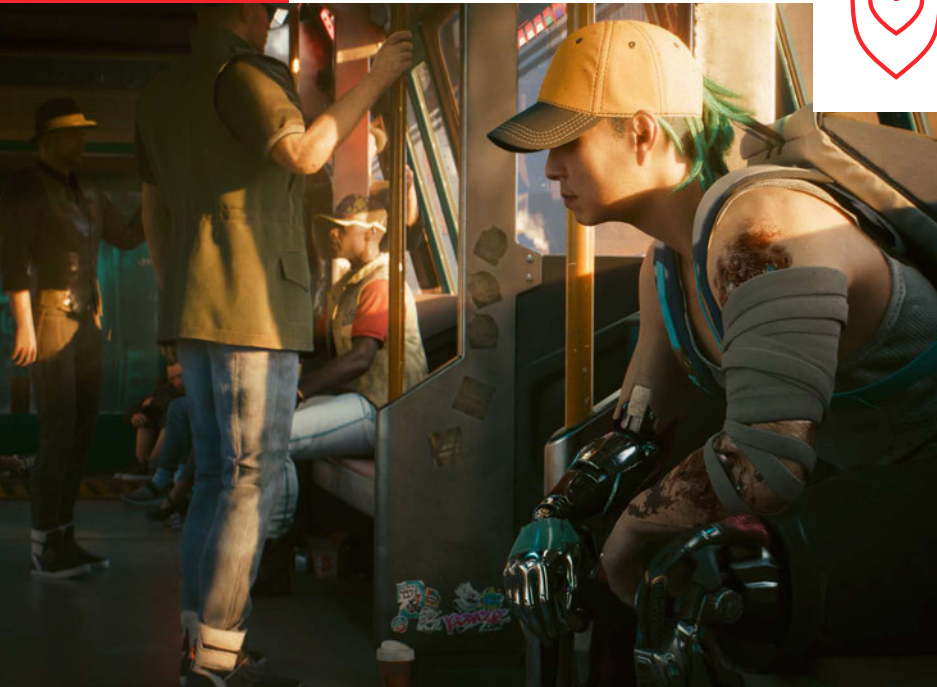
DIVERSITY AND INCLUSION

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.

HOW TO RECOGNIZE MISTREATMENT?

Discrimination, harassment or mistreatment may take on various guises – physical, verbal or non-verbal. In each case it involves treating a specific 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.

OUR COMMITMENT:

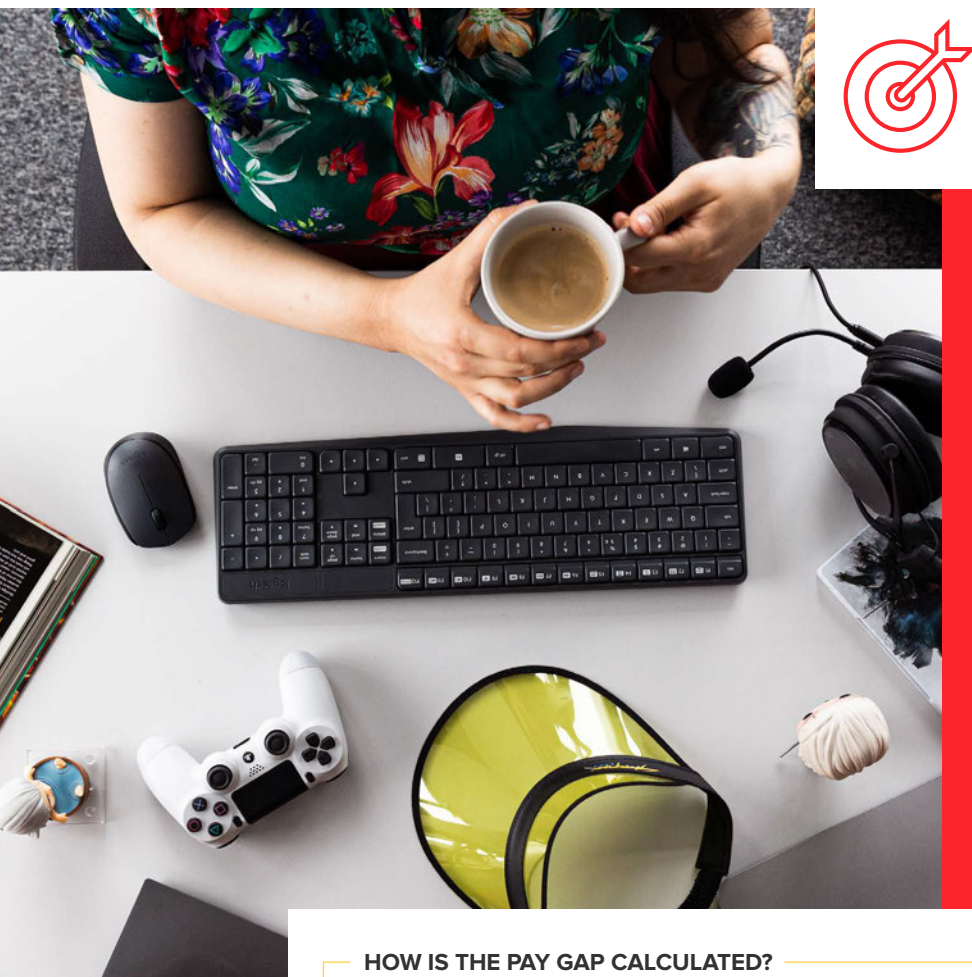


- **We act in compliance** with international standards, including the UN Universal Declaration of Human Rights and OECD Guiding Principles on Business and Human Rights;
- **We respect others and stand against any signs of discrimination.** Everyone has the same rights, regardless of their gender, disability, 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 standardized criteria**, such as performance development, salary brackets, role matrix;
- **We organize webinars and internal training sessions** which focus on preventing discrimination, harassment, bullying 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 and others' behavior. **We thoroughly review all reports of improper conduct and investigate further, when necessary.** We want 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](#)



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 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 performed work, teams 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 rules regarding minimum 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 a **monitoring system and company-wide guidelines** to effectively combat crunch (in case of positions where overtime is admissible). Approved 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 THE 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 internal and/or 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 are alert and take note of unusual or suspicious situations.** When needed, we report them to appropriate authorities;
- We are committed to **ensuring security**. This involves CCTV monitoring, security patrols on our premises and access control systems.
- When necessary, we require our partners to **commit to a specific information security** standard during our cooperation;
- We pay close attention to adhering to **physical, technical, and IT security guidelines**.

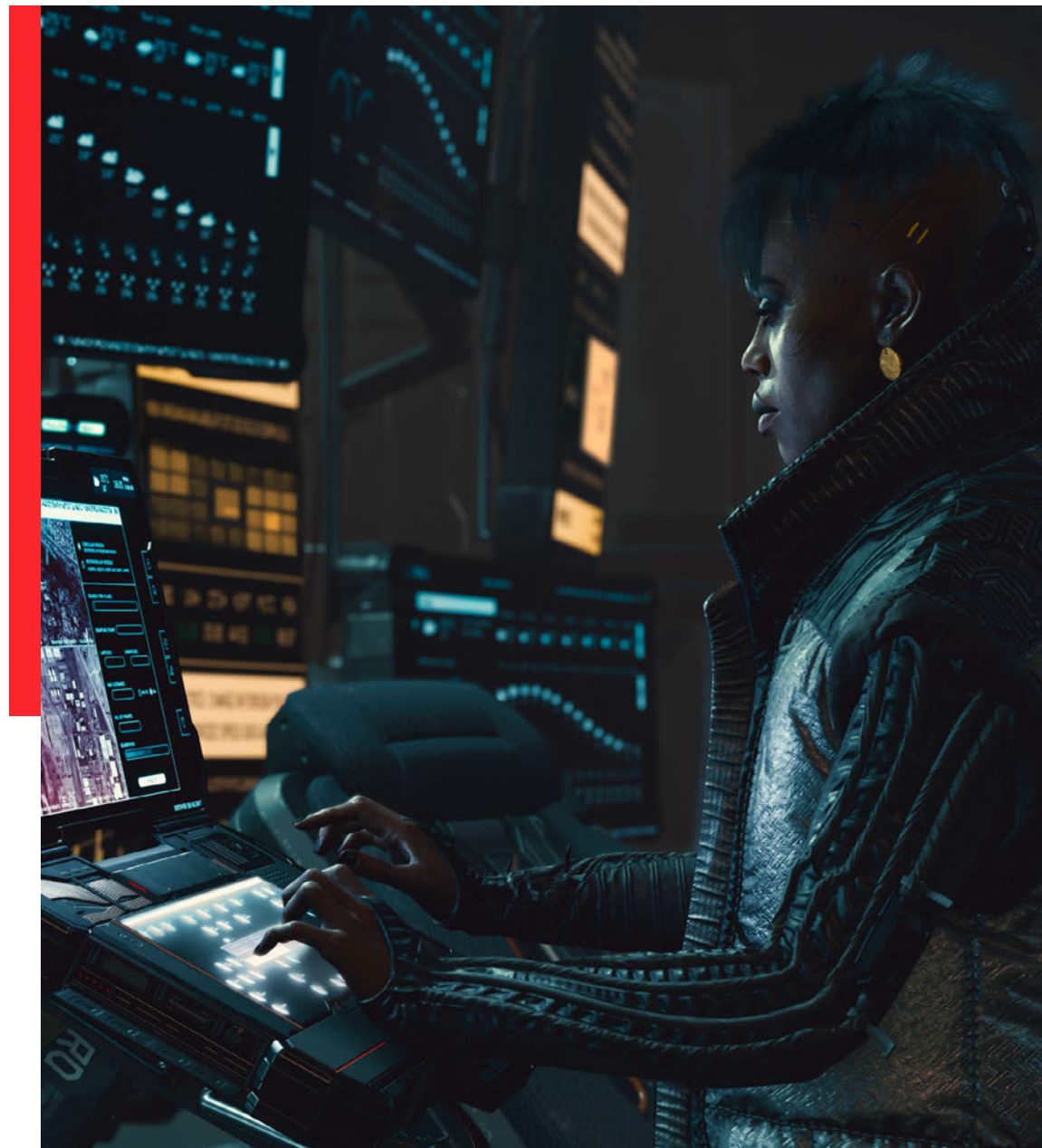
OUR REGULATIONS

- CD PROJEKT Group
Information Security Policy

CONFIDENTIALITY

The video game industry is among the fastest growing market segments globally. We want to delight gamers with new solutions and the creative value of our work. In order to surprise our gamers and create the best experience for them, we need to control the flow of information about our new products. That is why we place a high value on maintaining the confidentiality of information, and we strive to raise awareness among all employees and contractors about best practices for ensuring confidentiality.

CD PROJEKT S.A. is traded on the main market of the Warsaw Stock Exchange, which means we are 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..





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 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.

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 corporate bodies of **CD PROJEKT S.A.**;
- Conclusion of an important agreement, or any intermediate activities related to it, such as negotiations or transactions.



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 & Security department**.

INTELLECTUAL PROPERTY

Intellectual property lies at the foundation of our business. We create artistic works and we work to ensure that any IP created at **CD PROJEKT** enjoys appropriate legal protection. We also take necessary precautions to make sure that we do not infringe upon external IP rights, 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.

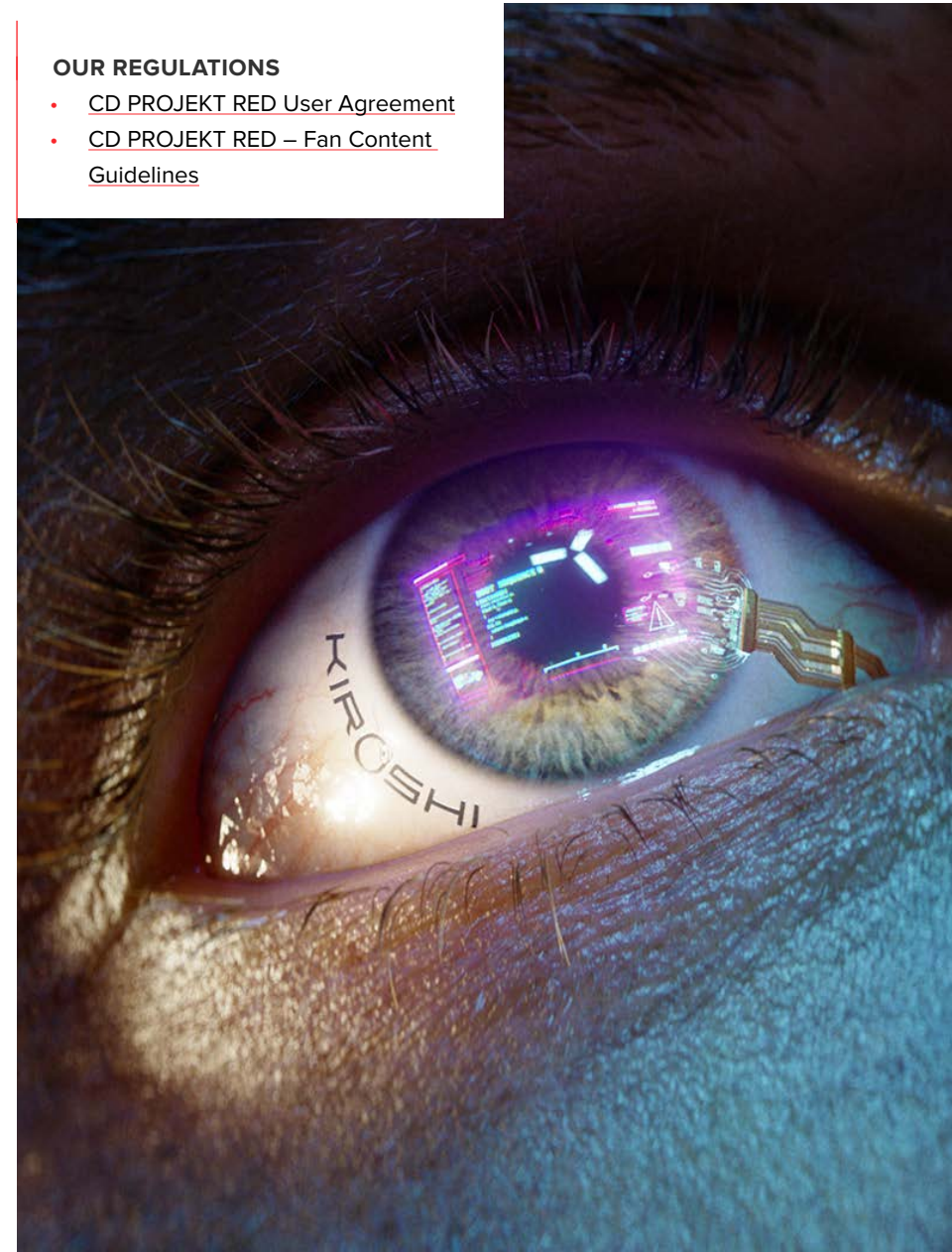
We want to enable the gaming community to be inspired by our products, and **we support creation of content based on our games**. However, when our products are inappropriately exploited, we fall back upon legal regulations and take action to protect our intellectual property.

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 Guidelines](#)



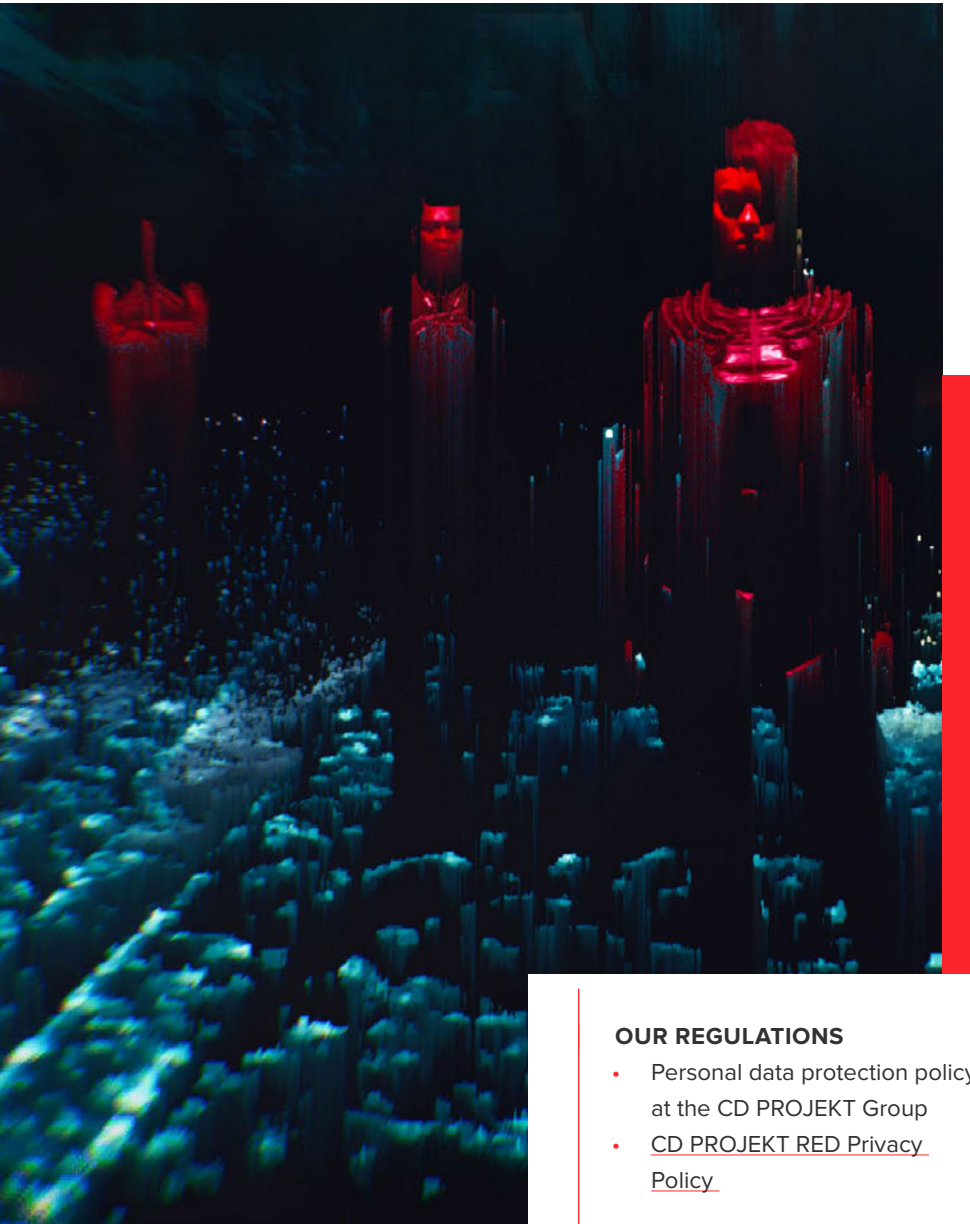
03 WE CARE ABOUT PRIVACY

PERSONAL DATA PROTECTION

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

To maintain the trust of individuals who have entrusted us with their personal data, we ensure all our processing of personal data adheres to relevant guidelines. We make sure to communicate information about personal data processing to all interested parties in a clear, transparent and concise manner.





WHAT IS PERSONAL DATA?

Personal data includes any 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 lawful 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 in each case **we take necessary steps to remedy the infringement.**

OUR REGULATIONS

- Personal data protection policy at the CD PROJEKT Group
- [CD PROJEKT RED Privacy Policy](#)

04 WE FOLLOW THE LAW

COMPLIANCE

OUR REGULATIONS

- Compliance Policy at CD PROJEKT Group

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** changes in law;
- **We manage compliance-related risks** and work to mitigate them;
- **We train our employees** in compliance matters, such as confidentiality, personal data protection and IP protection;
- We make our **internal regulations simple and clear** so everyone can easily understand and follow them.





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. We strive to keep our activities 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.

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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.

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OUR COMMITMENT:

- Before starting 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

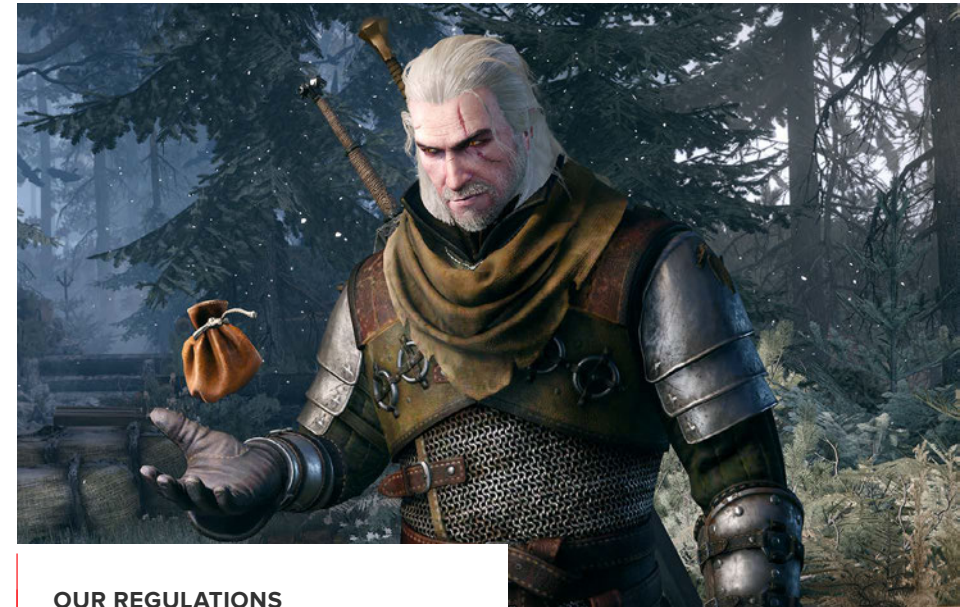
Our account and financial documentation are maintained in compliance with the applicable laws. All payments and transactions are subject to authorization and must be appropriately booked.

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:

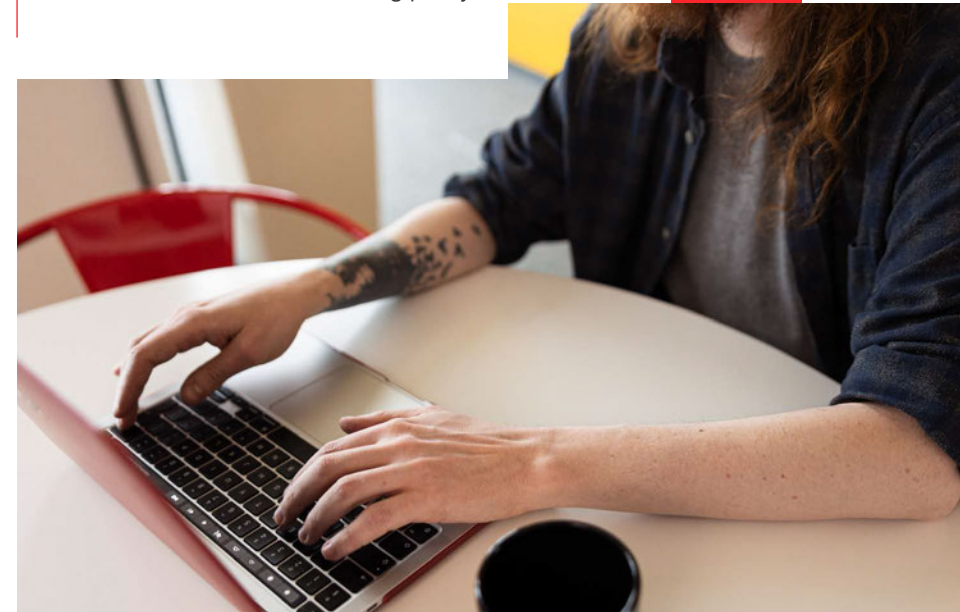
- We accurately and diligently **register all financial transactions**;
- We always **comply with internal bylaws** and broadly accepted standards;
- Our documents are maintained in a **secure way**;
- In selected cases, we carry out **consultations with our Legal and Tax departments** prior to entering 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 our commitment to product and service quality, along with adherence to fair competition rules, strengthens our position in the global video game 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 entrepreneur.

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 have successfully rolled out, and are constantly refining, 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** within 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](#)



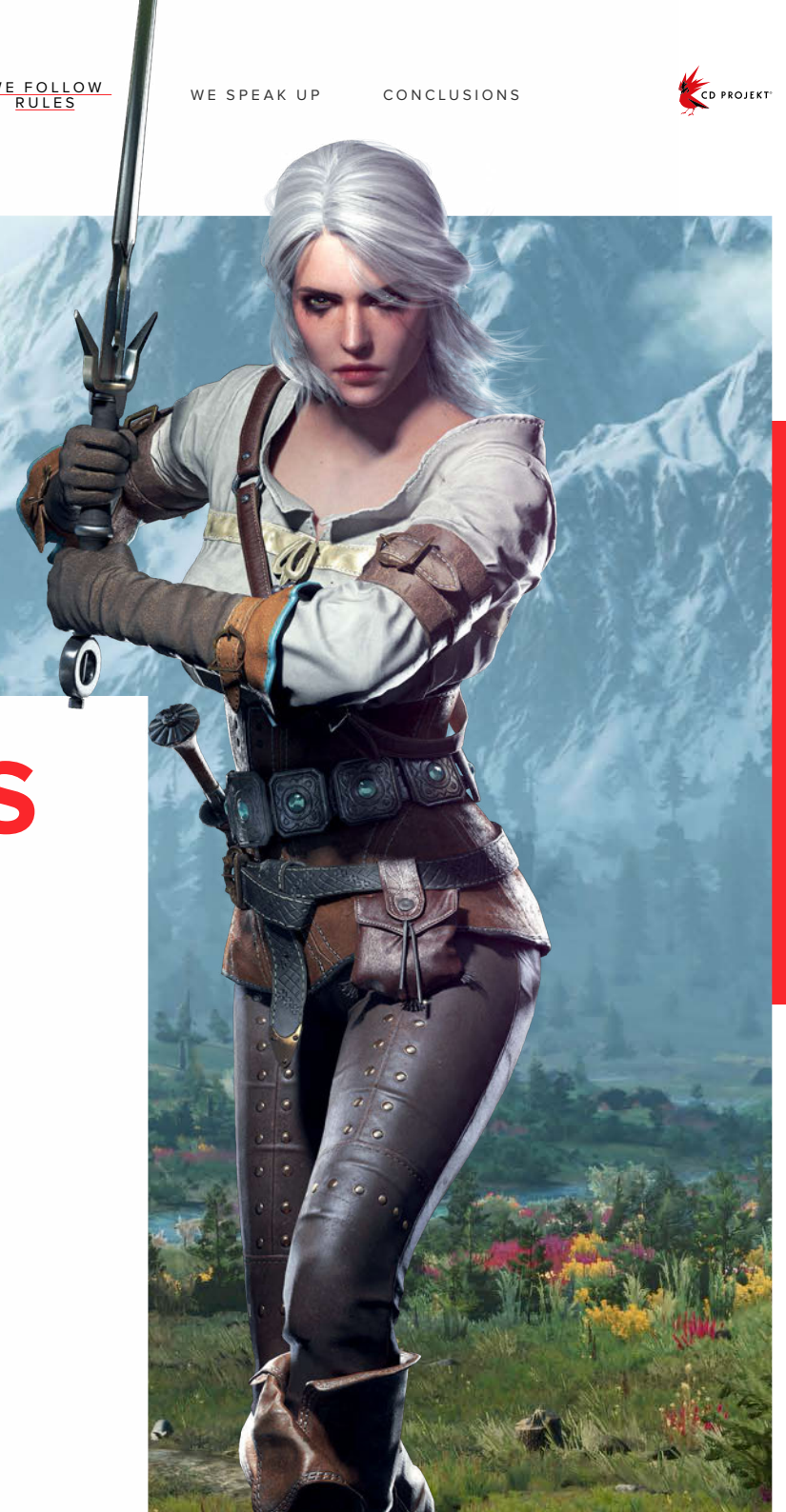
05 WE FOLLOW RULES

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:

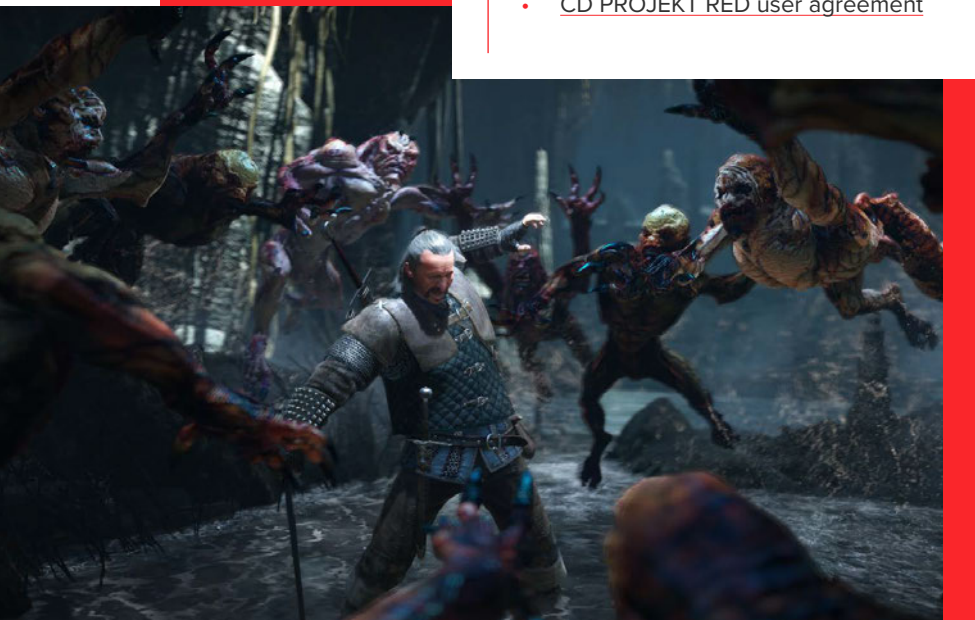
- **We do not condone** any form of modern-day slavery, including forced labor, unlawful employment of minors and human trafficking;
- **We expect our suppliers to ensure** a safe and healthy work environment, equitable remuneration and equal treatment of employees.





OUR REGULATIONS

- [CD PROJEKT RED user agreement](#)



APPROPRIATE LABELING OF PRODUCTS AND SERVICES

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 RED Social Media Guidelines





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 collaboration with third parties. In each case, 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.



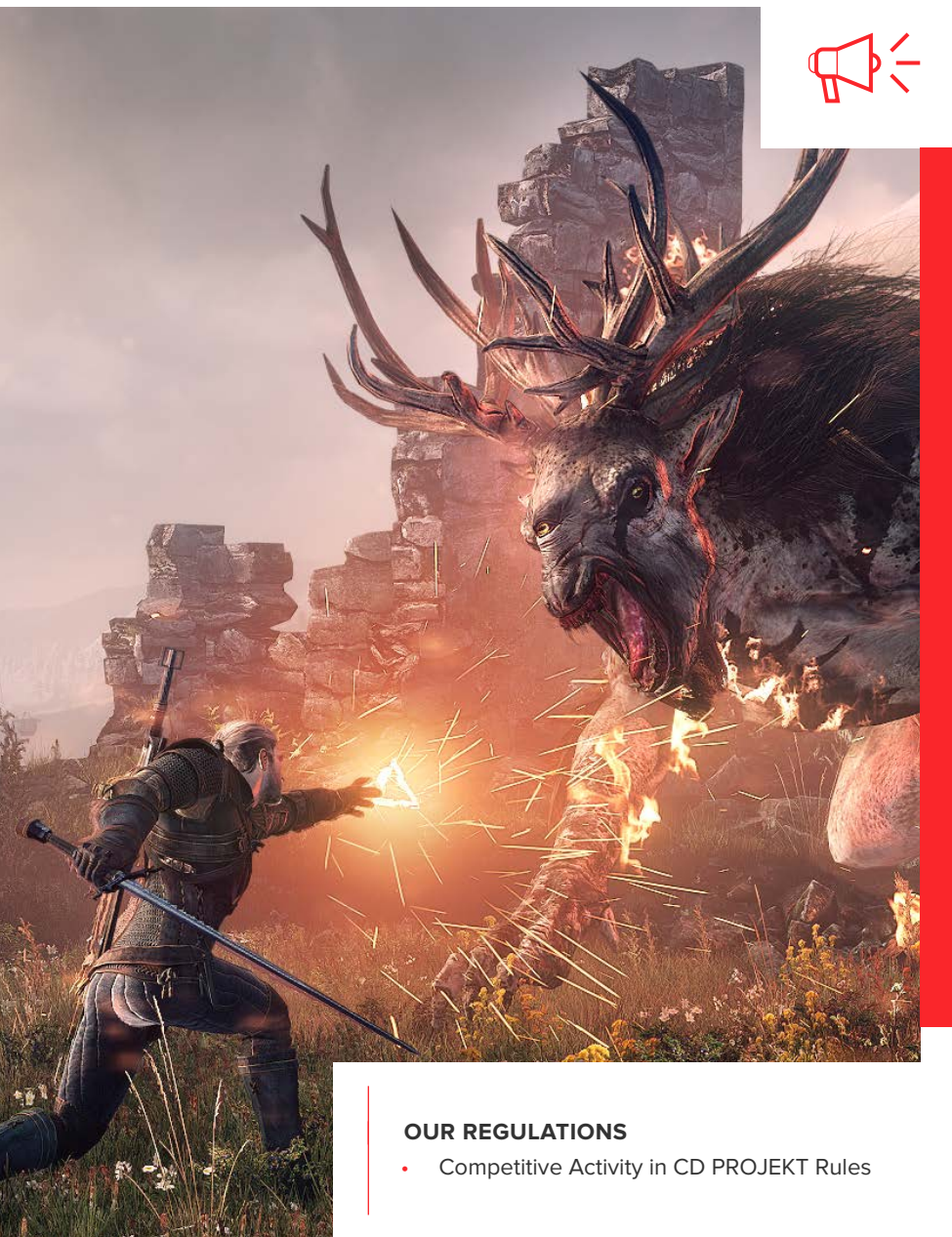
OUR COMMITMENT:

- **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.

OUR REGULATIONS

- Competitive Activity in CD PROJEKT Rules





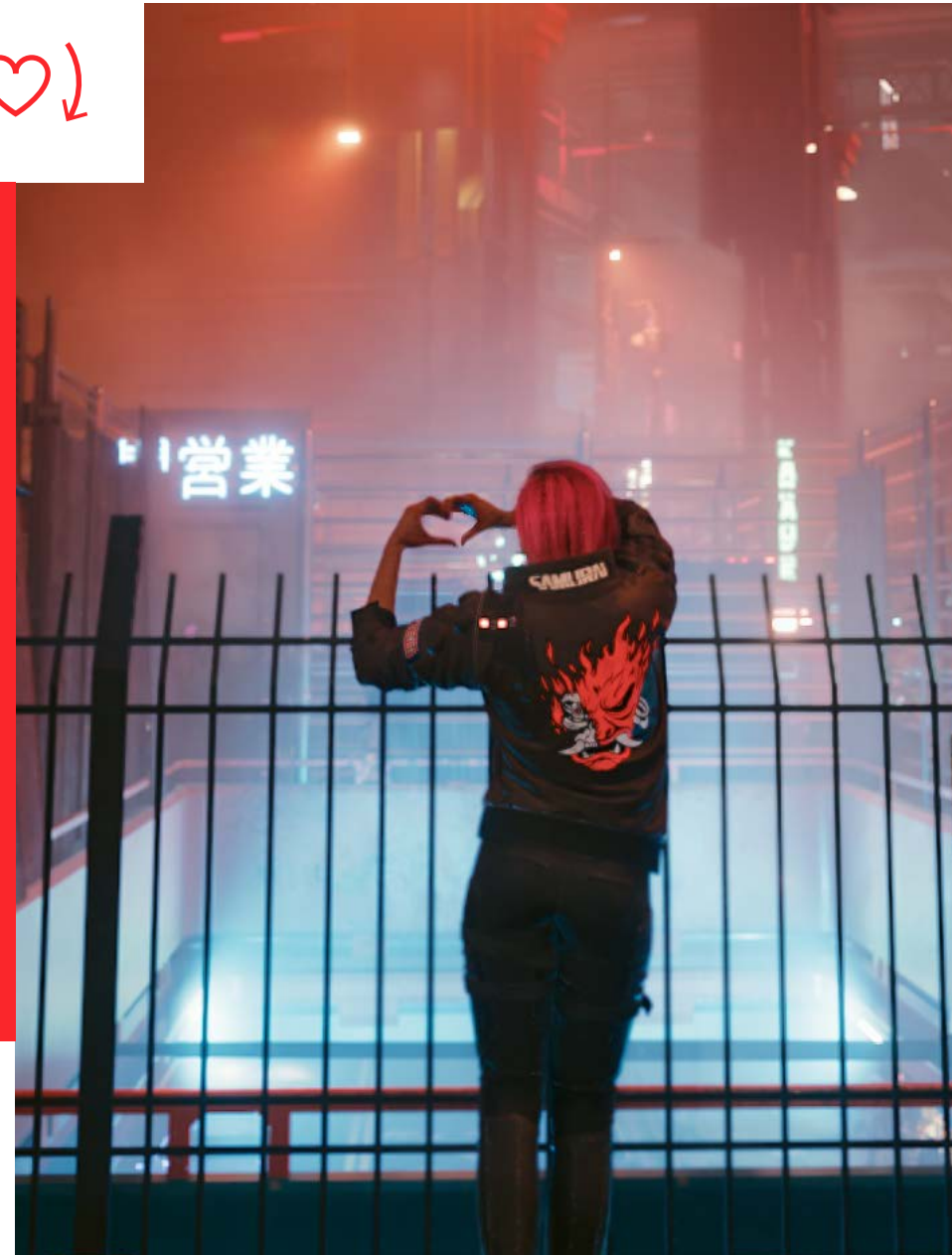
CHARITY

We support certain charities through financial or material involvement, or by performing volunteer work. We also organize events where our team members help the community, environment, or those in need through charity work. 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:

- Social Engagement at CD PROJEKT S.A . policy
- Procedure for Transferring Donations at CD PROJEKT S.A .

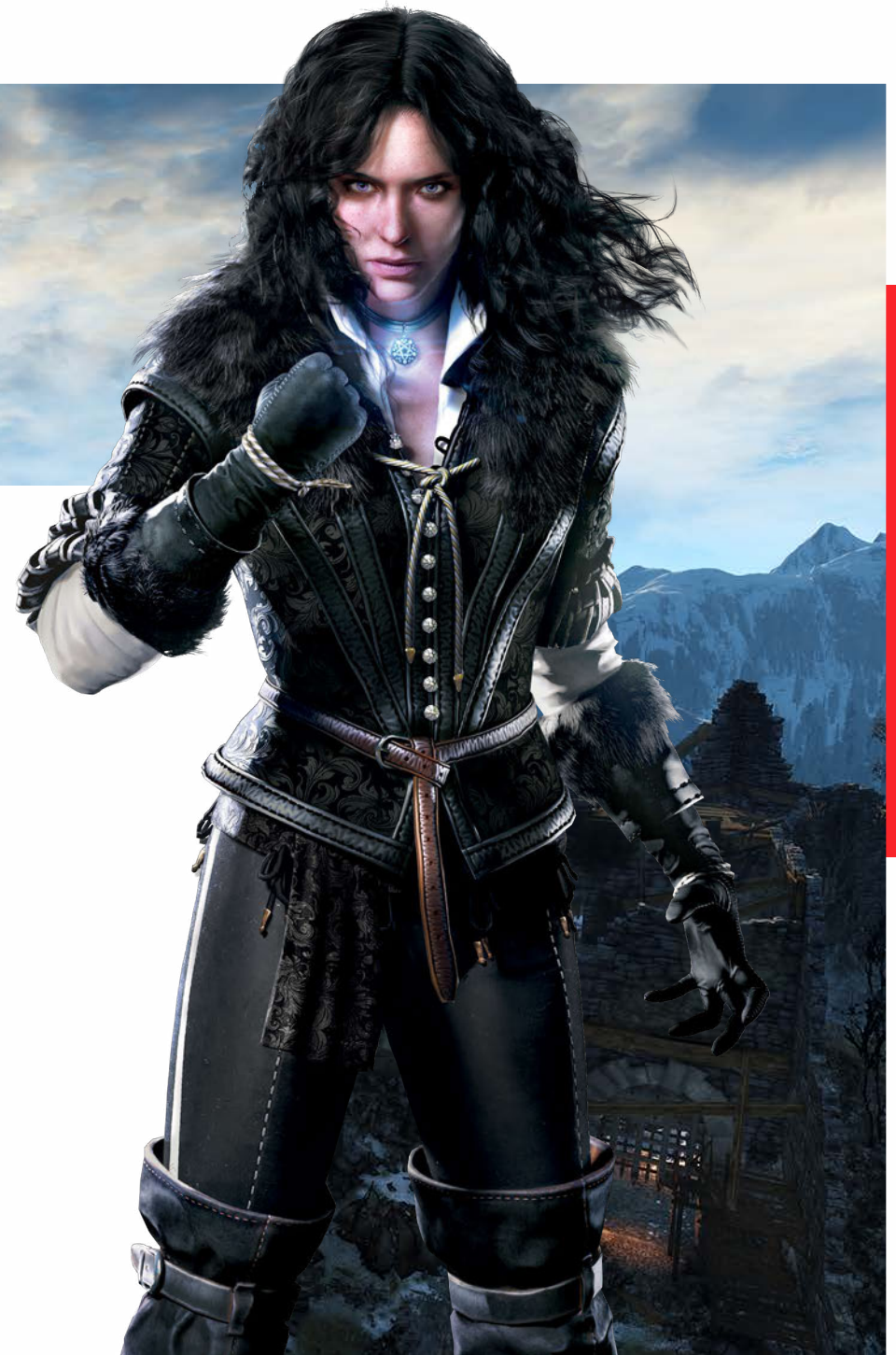


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WE SPEAK UP

REPORTING IRREGULARITIES AND WHISTLEBLOWER PROTECTION

We approach all irregularities which may arise in the course of our activities with due scrutiny and seriousness. We expect everyone who may have witnessed such irregularities, or who may have obtained information in this regard, to speak up. We promote the notion that 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?

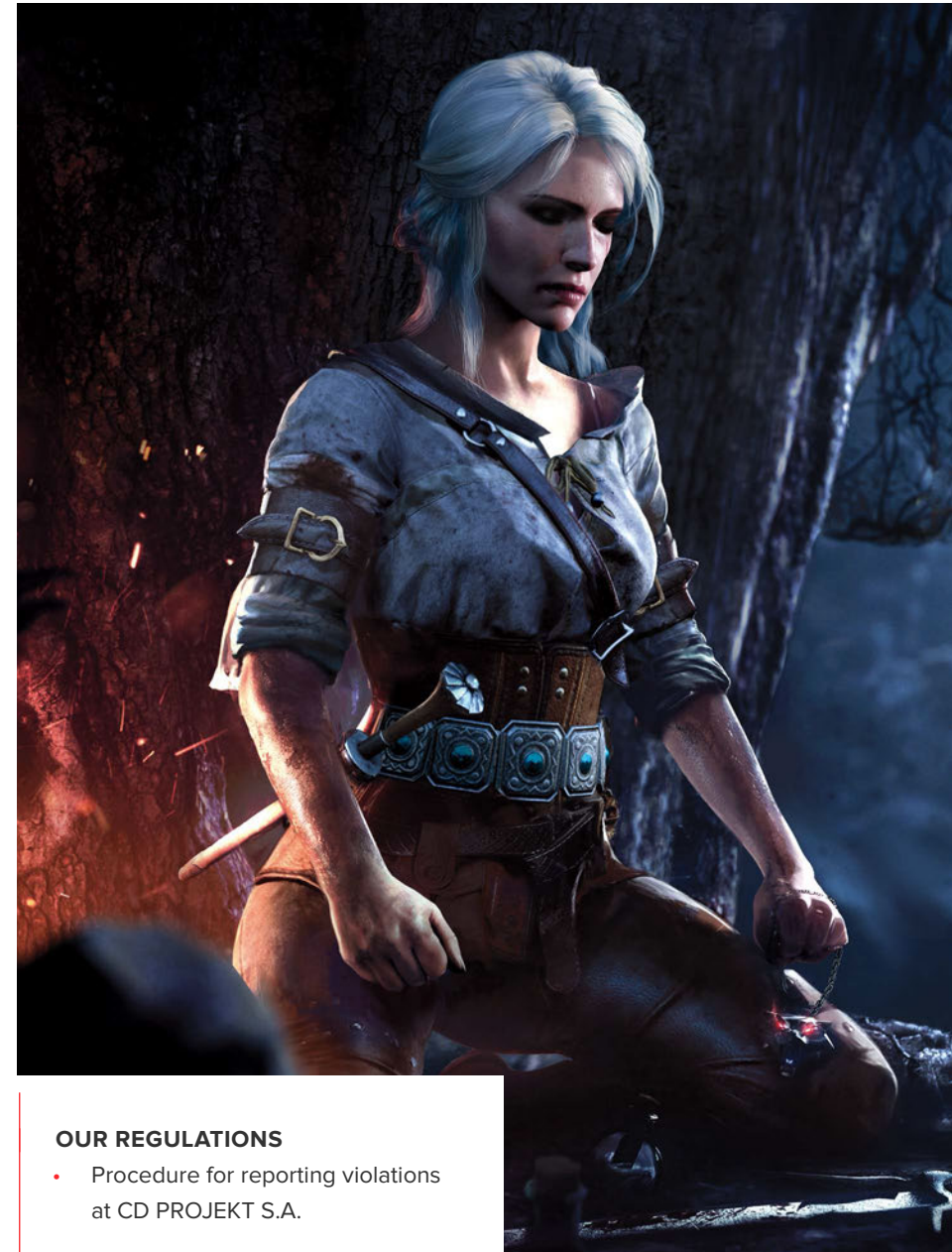
Any circumstances reported in good faith – in an honest manner and under the assumption that all information concerning the irregularity is accurate – in particular:

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

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NASZE ZOBOWIĄZANIE:

- **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 violations 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. use our internal reporting form or contact the Chief Compliance Officer in person)
- ♦ If you are not part of our organization and would like to report an irregularity which concerns **CD PROJEKT**:
 - contact us through the form on the **CD PROJEKT** website, or
 - send a written report by traditional mail to CD PROJEKT S.A., ul. Jagiellońska 74, 03-301 Warsaw, Poland.
Label the envelope “Confidential”
and address it to the Chief Compliance Officer.

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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 WITH US IN MATTERS RELATED TO THESE STANDARDS?

- E-mail: compliance@cdprojektred.com
- Adres: CD PROJEKT S.A . Privacy & Compliance Team,
ul. Jagiellońska 74, 03-301 Warsaw



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

