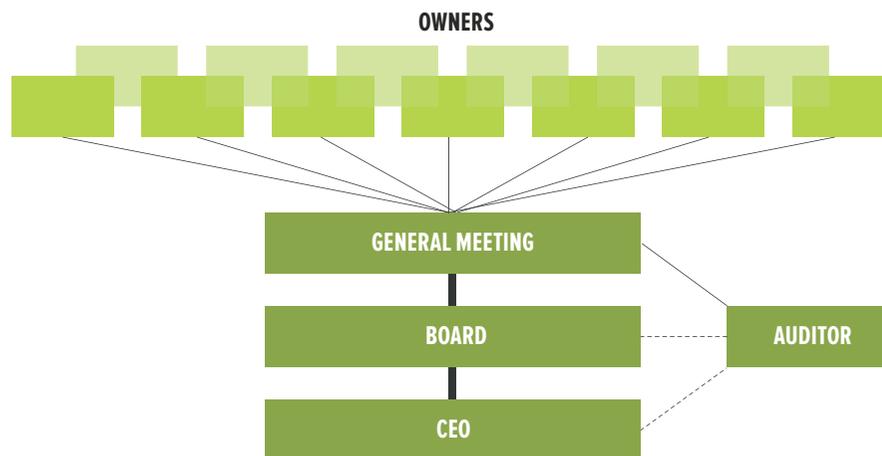


CORPORATE GOVERNANCE REPORT

Paradox is a Swedish public limited liability company and is governed based on Swedish law and internal rules and regulations. The Code is applicable for Swedish companies with shares listed on a regulated market in Sweden. Nasdaq First North Premier is not a regulated market, why Paradox is applying the Code on a voluntary basis. Companies must not comply with all rules in the Code, and has the option to apply alternative solutions believed to better fit their purposes, as long as any discrepancies are reported and the alternative solution is described and reasons behind it explained (the principle of "comply or explain") in the corporate governance report. Any discrepancies from the Code will be reported in the company's corporate governance report, which will be released for the first time in connection with the Annual Report. The report is contained in the administration report and has been reviewed by the auditor. The audit is reported in the audit report on page 67.

CORPORATE GOVERNANCE MODEL



IMPORTANT EXTERNAL REGULATIONS

- The Companies Act
- Accounting legislation, Bookkeeping Act, Annual Accounts Act
- Nasdaq First North Nordic – Rulebook
- The Swedish Code of Corporate Governance (the Code)

IMPORTANT INTERNAL REGULATIONS

- Articles of association
- Rules of procedure for the Board of Directors
- Insider policy
- Communication policy
- IT-policy
- Finance policy
- Other policies, guidelines and manuals

CORPORATE GOVERNANCE FOUNDATION

Corporate governance at Paradox Interactive is about ensuring that the Company is managed sustainably, responsibly and as effectively as possible. This is done by having an efficient organizational structure, good internal control and risk management, as well as a correct and transparent internal and external reporting.

SHARES AND SHAREHOLDERS

The share capital of Paradox Interactive AB (publ) consists of the same class. Total number of shares amounts to 105,600,000 shares, where one share carries one vote at general meetings. The number of shareholders was 14,745 as of 31st December 2018. The largest shareholders at the end of 2018 were WesterInvest AB (Fredrik Wester) with 33.4 percent of the share capital, Investment AB Spiltan with 22.0 percent and Lerit Förvaltning AB (Peter Lindell) with 9.6 percent. Shareholders make the decisions about the company's governance by establishing the Articles of Association at the Annual General Meeting (AGM), which indicate the direction of the business, and appoint the Board and the Chairman of the Board, whose task is to manage Paradox's business on behalf of the shareholders.

GENERAL MEETING

The general meeting is the highest decision-making body in which shareholders exercise their influence over the company. The general meeting is held annually within six months of the financial year. Time and place of the AGM are published at the latest in connection with third quarterly report. Each shareholder has also, independent of number of shares, the right to have a matter addressed at a general meeting on a request to be submitted to the Board in good time so that the matter can be included in the notice of meeting.

Notice to the AGM and Extraordinary General Meeting where a change in the articles of association is to be resolved, must be made no earlier than six weeks and not later than four weeks ahead of the general meeting. Notice to other extraordinary general meetings must be made no earlier than six weeks and not later than two weeks ahead of the general meeting. Notice of a general meeting shall be made by an announcement in the Official Gazette (Sw. Post- och Inrikes Tidningar) and by making the notice available on the company's website. The company shall advertise in Svenska Dagbladet that notice has been made.

Shareholders wishing to participate in a general meeting must be entered in a transcript or other publication of the complete share register covering the status five days ahead of the general meetings, and give notice of attendance to the company no later than the day specified in the notice of the general meeting. This day may not be a Sunday, other public holiday, Saturday, Midsummer Eve, Christmas Eve or New Year's Eve and must not be earlier than the fifth weekday prior to the general meeting.

Shareholders or proxies may be accompanied by not more than two assistants, but only if the shareholder notifies the company of the number of assistants in the manner stated in the preceding paragraph.

The general meeting's decision is made by a simple majority of the votes cast. However, some decisions, such as amendments to the Articles of Association, require qualified majority voting.

AT THE ANNUAL GENERAL MEETING THE FOLLOWING MATTERS SHALL BE ADDRESSED:

1. Election of a chairman of the meeting.
2. Preparation and approval of the voting list.
3. Approval of the agenda.
4. Election of one or two persons to verify the minutes.
5. Determination whether the meeting has been duly convened.
6. Presentation of the published annual report and review report, and, if applicable, consolidated annual report and consolidated review report.
7. Resolutions
 - (a) on adoption of the income statement and balance sheet and, if applicable, the consolidated income statement and the consolidated balance sheet;
 - (b) on the disposition of the company's profit or loss as shown in the adopted balance sheet;
 - (c) on discharge of liability of members of the board and the CEO when applicable.
8. Determination of the fees to be paid to the Board of Directors and the auditors.
9. Election of the Board of Directors and, if applicable, audit company or auditors and possible auditor deputies
10. Other matters that may be brought before the meeting pursuant to the Swedish Companies Act or the Articles of Association.

ANNUAL GENERAL MEETING 2018

The AGM 2018 was held on May 18th in Stockholm. At the meeting 67% percent of the votes and thus the same proportion of shares were presented. Board and Management were present at the meeting. The following decisions were taken:

Håkan Sjunnesson was elected to chair the meeting. The balance sheet and income statement for the parent company and the Group were adopted. Dividend to shareholders of SEK 1 per share was approved. The Board and the President were discharged from liability for the financial year. The AGM resolved to amend the Articles of Association to enable the Board to consist of no more than eight members instead of previous six, and that the term of office of the Board members shall not be regulated in the Articles of Association. The AGM nevertheless decided that the Board of Directors shall consist of six Board members without deputies. It was stated that the Nomination Committee proposed that fees to the Board of Directors for the period until the next AGM be raised as a market adjustment to SEK 500,000 / year to the Chairman and SEK 250,000 / year to each of the Board members elected by the AGM. The Meeting resolved to elect Håkan Sjunnesson as Chairman for the period until July 31, 2018. From August 1, 2018 until the time until the next AGM, Fredrik Wester was elected Chairman and Håkan Sjunnesson as Vice Chairman; Ebba Ljungerud was elected board member for the period until 31 July 2018; Cecilia Beck-Friis, Peter Ingman and Josephine Salenstedt were elected as board members for the period until the next AGM. Resolution on principles for the Nomination Committee was established. The AGM decided to elect Grant Thornton, with chief auditor Erik Uhlén, as auditor for the company.

The AGM resolved to approve the Board's proposal to authorize the Board to decide on a new share issue. The increase in the share capital may amount to a dilution corresponding to no more than 10% of the share capital.

The AGM resolved to introduce an incentive program for the company's employees – Warranty Program 2018/2021. With full exercise of the Warranty Program, the number of shares in the company increases by 0.33 percent.

ANNUAL GENERAL MEETING 2019

The AGM 2019 takes place on May 17, 13:00 at Biograf Victoria in Stockholm. Notice of the Meeting will be available on the company's website www.paradoxinteractive.com together with all the required documents for the AGM.

Attendance on the Annual General Meeting

Year	% of votes	% of capital
2018	67	67
2017	67	67
2016	100	100
2015	100	100
2014	100	100
2013	100	100

Nomination Committee

The AGM decides how the nominations committee shall be appointed. The Chairman of the Board of Directors will contact the three largest shareholders in terms of votes on September 30, 2018. The three largest shareholders will elect one representative each to form the nomination committee along with the Chairman until the next AGM has taken place, or until a new nominating committee has been appointed. If any of these shareholders wants to waive their right to elect a representative, their right is transferred to the shareholder who, after these shareholders, has the largest share ownership until the nomination committee is complete. The nomination committee is also allowed to appoint an additional member to represent the small shareholders. If a member leaves the nomination committee before its work is completed a new member shall, if considered necessary, be appointed by the same shareholder who appointed the resigning representative, or, if this shareholder is no longer one of the three largest shareholders, by the new shareholder that belongs to this group. The members of the nomination committee appoint its Chairman. However, the Chairman of the Board of Directors will not chair the nomination committee. The composition of the Nomination Committee shall be announced as soon as it is appointed, and no later than six months before the AGM. In case there is a change in the ownership structure after the nomination committee has been composed, such as one or several shareholders that have appointed members to the Nomination Committee is no longer one of the three largest shareholders, the nomination committee may be changed in accordance therewith if the nomination committee deems that it is necessary. Unless special circumstances so require, no changes should be made to the composition of the nominating committee if only marginal changes to the number of votes has occurred or if changes occur less than three months prior to the AGM. The Committee's task shall be to prepare proposals to the general meeting regarding Chairman of the AGM, number of Board members, remuneration to the Board and the auditor, the composition of the Board, the Chairman of the Board, rules for the Nomination Committee for the following year, and the election of the auditor.

Nomination committee ahead of the Annual General Meeting 2019

Nomination Committee's proposal, the reasoned opinion to the proposed Board of Directors as well as information about the proposed directors are published in connection with the notice to the AGM.

Members of the Nominating committee

- Per Håkan Börjesson, chairman (appointed by Investment AB Spiltan)
- Andras Vajlok (appointed by WesterInvest AB)
- Peter Lindell (appointed by Lerit Förvaltning AB)
- Fredrik Wester (Chairman of the Board)

The composition of the Committee does not meet Code requirements for independent members in accordance with paragraph 2.3. Andras Vajlok, former CFO, and Fredrik Wester, former CEO, are members of the Nomination Committee, which is considered a discrepancy under paragraph 2.3. The majority of the members of the nomination committee shall be independent in relation to the company and the management according to section 2.3. As the company has a narrow circle of owners consisting primarily of WesterInvest AB (Fredrik Wester) and Investment AB Spiltan it is considered reasonable that these owners must be members of the committee.

Board of Directors

The Board is the highest decision-making body after the shareholders' meeting and the Company's highest executive body.

Work of the Board of Directors

According to the Swedish Companies Act, the Board is responsible for the management and organization of the company, meaning that it among other tasks should decide on targets and strategies, ensure routines and systems for the evaluation of the decided targets, continuously evaluate the financial position and development of Paradox and evaluate the executive management. The Board is also responsible to ensure that the annual report, group accounts and the interim reports are produced at the appropriate time. In addition, it appoints the CEO. The board members are elected each year at the AGM until the end of the next AGM.

Composition of the Board

According to the articles of association of Paradox, the board elected at the AGM must comprise at least three and not more than eight members. The Chairman of the board is elected at the AGM and has a responsibility to lead the work of the board and ensure that its activities are well organized and conducted in an efficient way. Since the 2018 AGM, the Board has consisted of six ordinary members elected by the AGM. As of August 1, 2018, the Board has consisted of five ordinary members elected by the AGM, of which two are women and three are men. The Board of Directors consists of the following AGM-elected members; Chairman of the time until 31 July 2018, Håkan Sjunnesson was elected. From 1 August 2018 until the time until the next AGM, Fredrik Wester was elected chairman. Håkan Sjunnesson, Peter Ingman, Josephine Salenstedt and Cecilia Beck-Friis was elected as ordinary members of the board. Ebba Ljungerud resigned as a board member and was elected CEO starting from August 1, 2018. The Board composition during the year met the requirements of the Code regarding independent directors. This means that the majority of the elected Board members are independent of the company and its management, two of whom are also independent in relation to the company's major shareholders.

Duties of the Board of Directors

- The board members shall give the board assignment sufficient time and care.
- The board members shall independently assess the matters that the Board has to consider and present the opinions and take those standpoints arising thereto. Each board member shall act independently and with integrity and in the interest of both the company and the shareholders.
- The board members shall request any additional information deemed necessary in order for the Board to adopt well substantiated resolutions.
- The board members shall obtain such information about the business of Paradox and the Group, its organization, the market etc. which is required for the assignment.
- New board members shall attend required introduction and any further training which the chairman and the board members mutually find adequate.

Chairman of the Board

The Chairman of the Board is appointed by the AGM. The Chairman's role is to organize and lead the work so that it is run efficiently and that the Board fulfills its obligations. Håkan Sjunnesson was appointed Chairman of the Board at the AGM 2018 for the period up to and including 31 July 2018. From August 1, 2018 to the time until the next AGM, Fredrik Wester was elected Chairman and Håkan Sjunnesson as Vice Chairman.

Rules of Procedure and Board meetings

The Board's work is further controlled by the written rules of procedure that the Board annually review and determine at the constituent meeting. The rules of procedure regulate the Board's working methods, tasks, decision-making within the Company, the Board's meeting agenda, the Chairman's duties and an appropriate division of tasks between the Board and the CEO. An instruction for financial reporting and instructions to the CEO are also decided at the statutory Board meeting. The Board shall also ensure that the company's external communication is characterized by transparency and is accurate, relevant and clear. The Board is also responsible for establishing the necessary guidelines and other policy documents, such as communications policy and insider policy.

The Board's work in 2018

The Board's rules of procedure describe the items to be found on the agenda at each meeting, the statutory board meeting, as well as the items to be found on one or more of the board meetings during the year. In 2018, the Board held 13 meetings, including a statutory meeting, and four for the establishment of interim or year-end reports. Ordinary Board meetings normally contains information from the CEO, including information related to the operational position and significant events for the Group, as well as financial statements for the period. Key points in the board meetings in 2018 have been questions about investment strategies, acquisitions, interim and annual reports, dividend proposal, etc.

Composition of the Board and attendance in 2018

Attendance 2018	Board meetings	Audit committee	Remuneration committee
Fredrik Wester, Chairman	13 of 13	1 of 1	-
Håkan Sjunnesson	13 of 13	1 of 1	1 of 1
Cecilia Beck-Friis	12 of 13	1 of 1	1 of 1
Ebba Ljungerud, until 31 July 2018	13 of 13	1 of 1	1 of 1
Josephine Salenstedt, from 18 May 2018	10 of 13	-	-
Peter Ingman, from 18 May 2018	10 of 13	-	-
Peter Lindell, until 18 May 2018	3 of 13	1 of 1	1 of 1

Evaluation of the Board of Directors and CEO

The Board shall annually evaluate the work by the Board with the purpose to develop the Board's routines and efficiency. The results of the evaluation shall be presented to the election committee. The Board shall continuously evaluate the work of the managing director. At least once every year, the Board shall handle this matter in particular, whereby no person from the company management shall be present.

Remuneration to the Board

Remuneration to the members of the Board and other remuneration to elected members, including the Chairman, is resolved by the AGM. At the AGM on May 18th, 2018, it was resolved that the remuneration to each of the elected Board members shall amount to SEK 250,000 and SEK 500,000 to the Chairman of the board. The company's board members are not entitled to any benefits after they have resigned as members of the Board.

Board meetings 2018

February 12, 2018 - Regular Meeting - Reviewing fixed points. Approval of the Year-end Report. Reviewing of the remuneration committee and the audit committee

March 26, 2018 - Regular Meeting - Reviewing fixed points. Approval of the Annual Report.

May 17, 2018 – Regular Meeting – Approval of interim report.

May 18, 2018 - Constituent Meeting - Adoption of policies, guidelines and instructions.

June 19, 2018 – Regular Meeting – Reviewing and approval of warrants scheme.

June 27, 2018 – Regular Meeting – Reviewing fixed points.

June 28, 2018 – Regular Meeting – Reviewing and allocating warrants.

August 13, 2018 – Regular Meeting – Reviewing fixed points. Approval of the interim report.

September 6, 2018 - Regular Meeting - Reviewing fixed points.

October 23, 2018 - Regular Meeting – Reviewing fixed points.

November 12, 2018 - Regular Meeting – Approval of the interim report.

November 23, 2018 – Regular Meeting – Reviewing fixed points.

December 19, 2018 – Regular Meeting – Reviewing fixed points.

BOARD COMMITTEES**Audit committee**

In connection with the constituent Board meeting the Board appointed an Audit Committee consisting of all board members. The committee's responsibilities are, among other things, to monitor the Company's financial reporting and prepare the Board's work on quality assurance of the same, to monitor the company's internal control, internal audit and risk management regarding financial reporting, and to establish guidelines for the procurement of additional services from the company's auditor. In addition, the committee shall assist the Nomination Committee in the preparation of proposals for election of auditors and auditor fees, and continuously meet the company's auditor. All Audit Committee meetings are minuted and the protocols are given to the Board together with a verbal report in connection with the Board's decision-making.

Remuneration committee

In connection with the constituent Board meeting the Board appointed a Remuneration Committee consisting of all board members who are not working operationally in the company. The committee's task is to prepare the Board's decisions on matters concerning remuneration principles and remuneration and other conditions of employment for senior management. Further, the committee shall monitor and evaluate current and during this year completed programs for variable remuneration to the senior management, and monitor and evaluate the application of the guidelines for remuneration to senior executives which will be adopted by the AGM. All the Remuneration Committee meetings are minuted and the protocols are given to the Board together with a verbal report in connection with the Board's decision-making.

Audit

The auditor shall review the annual report and accounts, and the work conducted by the CEO and board. Following the end of each financial year, the auditor presents a review report and a group audit report to the AGM. According to the articles of association of Paradox, the company shall appoint a maximum of two auditors with or without a maximum of two deputies or a registered audit

company. At the AGM 2018 Grant Thornton was appointed as the auditor of Paradox, with Erik Uhlén as chief auditor.

CEO and senior management

The CEO is appointed by the Board and is primarily responsible for the company's management and daily operation. The division of labor between the Board and CEO is stated in the Rules of Procedure for the Board and instructions for the CEO. CEO is also responsible for preparing reports and compile information from management prior to Board meetings and presents the material in board meetings. According to the instructions for financial reporting, the CEO is responsible for the financial reporting of the Company and must therefore ensure that the Board receives sufficient information to enable the Board to evaluate the Paradox financial position. The CEO shall keep the Board informed of the development of Paradox operations, the volume of sales, the Company's results and financial position, liquidity and credit situation, key business events and other circumstances that cannot be assumed to be insignificant to the Company's shareholders to the Board's knowledge (such essential disputes, termination of agreements that are important for Paradox).

Important matters addressed by the CEO and senior management in 2018 included:

The CEO and senior management has presented interim reports on a recurring basis, presented proposals for investments in new game project, presented the status of the ongoing game development, and proposals for approval of gaming project phases.

REMUNERATION TO CEO AND SENIOR MANAGEMENT

Guidelines determined by the AGM 2018

Remuneration to the CEO and other senior executives consists of basic salary, other benefits and pension. The CEO and other senior executives are paid a monthly salary, a variable performance-based salary, which is measured and paid on an annual basis, and customary employment benefits. Performance-based salary shall be maximized to a total of three monthly salaries and shall be based on actual outcomes in relation to established financial and operational goals. Variable remuneration is paid to all permanent employees according to a profit-sharing program decided by the AGM on May 18, 2018.

Prior to 2018, it was decided to introduce a warrant scheme for the company's employees.

The fixed salary is usually reviewed once a year and shall consider the individual's qualitative performance. The remuneration of all senior executives shall be competitive. Both Paradox Interactive and the CEO must observe six months' notice. In the event of termination by the company, the CEO is entitled to a severance pay corresponding to six months' salary, with respect to the fixed monthly salary. For other senior executives, Paradox Interactive must observe the notice period in accordance with the Employment Protection Act and the employee must observe the same notice period, however, for a maximum of 3 months. Other senior executives are also not entitled to any compensation in connection with the termination of their employment. Other employed senior executives have customary terms of employment.

The Board is entitled to deviate from the above guidelines if the Board determines that in a certain case there are special reasons to justify it.

Guidelines determined by the Board and proposed to the AGM 2019

To the AGM 2019, the Board proposes that the above guidelines, with some adjustments will be re-adopted. The Board's final proposal for guidelines is set out in the notice of AGM.

BOARD OF DIRECTORS

Fredrik Wester

Position: Chairman of the Board, elected in 2010. Assigned as Chairman of the Board as of August 1, 2018.

Born: 1974

Education: International Civil Economics Program, Business School of Gothenburg 1993-1998, International Business Studies at Hokkaido Tokai Daigaku, Sapporo, Japan 1997-98.

Other current assignments: Chairman of the Board of Sahara Silversmycken and Chairman and CEO of WesterInvest AB, Chairman of the Board in Kichi Invest. Board member of Epidemic Sound and Asedo

Shareholding in the company: 35,235,937 shares - Through Company.

Independence: Not independent in relation to the Company and senior management. Not independent in relation to major shareholders.

Josephine Salenstedt

Position: Elected in 2018.

Born: 1984

Education: Stockholm School of Economics.

Previous assignments: Over 10 years of experience in investment and active ownership in technology and e-commerce companies.

Other current assignments: Partner Rite Ventures, Chairman of Söder Sportfiske AB, Board member Skincity Sweden AB and Dorø AB.

Shareholding in the company: No ownership. Indirect ownership through Lerit Förvaltning AB. Lerit Förvaltning AB owns 10,119,532 shares.

Independence: Independent in relation to the Company and senior management. Not independent in relation to major shareholders.

Håkan Sjunnesson

Position: Chairman of the Board, elected in 2010.

Born: 1956

Education: M.Sc. in Business and Economics from the Stockholm School of Economics.

Previous assignments: Investment Manager Investment AB Spiltan, Managing Partner Nordic Countries Monitor Group, Vice President & Country Manager Gemini Consulting, Manager Accenture.

Other current assignments: Chairman of the Board in Coolstuff AB, Qvalia Group AB, Emerse Sverige AB, Aktivbo AB, and StoreVision Group AB. Member of the Board in Dalex in Stockholm AB, NuvoAir AB.

Shareholding in the company: 3,595,454 shares - Through Company.

Independence: Independent in relation to the Company and senior management. Not independent in relation to major shareholders, employee of Investment AB Spiltan.

Peter Ingman

Position: Elected in 2018.

Born: 1968

Education: Stockholm School of Economics.

Previous assignments: Board member in Founders Alliance. Founder and CEO of Spray Interactive and Mynewsdesk AB
Other current assignments: CEO in ToBePublished AB, Owner of Firesoul AB. Angel investor in emergent companies in early stages like Zenia, Musqot, NeueLabs, Beatly, Baton Rouge, Arantus and ProSk8.

Shareholding in the company: -

Independence: Independent in relation to the Company and senior management. Independent in relation to major shareholders.

Cecilia Beck-Friis

Position: Elected in 2016.

Born: 1973

Education: Duke University, Bonnier Executive Management Program, Stockholm School of Economics, IFL Executive Education.

Previous assignments: Former Vice President TV4, CDO Bonnier Broadcasting, CEO Rayvr.

Other current assignments: CEO Hemnet.

Shareholding in the company: 5,000 shares - Direct ownership.

Independence: Independent in relation to the Company and senior management. Not independent in relation to major shareholders.

SENIOR MANAGEMENT

Ebba Ljungerud

Position: Former member of the board, elected in 2014. Appointed as CEO from August 2018 and thus resigned as a board member.

Born: 1972

Education: M.Sc. in Business and Economics from Lund University.

Previous assignments: Extensive experience of consumer-related industries such as insurance, media and e-commerce. For the past seven years, she has worked for Kindred Group PLC

(formerly Unibet Group PLC) in various senior positions.

Other current assignments: -

Shareholding in the company: 13,400 shares, 50,000 warrants - Direct ownership.

Independence: Not independent in relation to the Company. Independent in relation to major shareholders.

Alexander Bricca

Position: Chief Financial Officer, CFO since 2018.

Born: 1976

Education: Business Law Master's Degree and Business Administration Bachelor's degree, Linköping University, 2000.

Previous assignments: CFO Viaplay AB, CFO Voddler Group AB, Investment Manager Deseven Capital AB, Business Attorney Bricca Affärsjuridik AB, Corporate legal counsel ECI Net AB.

Shareholding in the company: 25,000 warrants - Direct ownership.

John Hargelid

Position: Chief Information Officer, CIO since 2014. Resigned from the company in March 2019.

Born: 1981

Education: M.Sc. in Media Tech, Royal Institute of Technology, Stockholm 2005.

Previous assignments: Started on product / publishing in 2012, and later joined the management responsible for building technology and analysis operations. 12+ years of experience from leading roles at Paradox Interactive, Accenture, Wooga & EA Dice, focusing on digital direct sales and user-centered services.

Other current assignments: -

Shareholding in the company: 141,337 shares, 1,000 warrants - Direct ownership

Mattias Lilja

Position: Chief Production Officer since 2018.

Born: 1972

Education: Degree in physiotherapy from Uppsala University.

Previous assignments: Development secretary Child psychiatry Uppsala, Producer Paradox Interactive, Executive Vice President of Studios Paradox Interactive.

Other current assignments: Chairman of the Board of Cassius Creative AB and Nya Järningen AB.

Shareholding in the company: 68,000 shares, 1,000 warrants - Direct ownership.

Internal control

The company has not established a special function for internal audit. Instead, the Board undertakes the task. The internal control includes control of the Paradox organization, procedures and activities. The aim is to ensure a reliable and accurate financial reporting, that the company and group's financial statements are prepared in accordance with the law and applicable accounting standards, and that other requirements are followed. The internal control system also aims to monitor the compliance with the company's policies, principles and instructions. In addition, the protection of the company's assets is monitored, and that the company's resources are used in a cost efficient and timely manner. Furthermore, internal control is conducted through evaluation of implemented information and business systems, and through risk analysis.

Information and communication

The company follows a formulated policy regarding internal and external communications, confirmed at the statutory board meeting May 5 2017. Policies and guidelines are considered essential to ensure accurate accounting, reporting and disclosure. Financial communication takes place through; the annual report, interim reports, press releases and on the Company's website www.paradoxinteractive.com.