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CAMPUSX srl

Single-member limited liability company
Share capital: €1.500.000,00 fully paid up
Company subject to management and
coordination by The Student World Srl

CODE OF ETHICS

APPROVED BY THE BOARD OF DIRECTORS ON 23/07/2021

TABLE OF CONTENTS

1. Addressees.....	4
2. Principles and ethic and social values.....	4
3. Human resources management and safety in the workplace.....	5
4. Environmental protection.....	5
5. Administrative and accounting management.....	5
6. Ethical principles and standards of conduct in business management.....	5
7. General principles in the relations with customers and suppliers.....	6
8. Relations with institutions.....	7
9. Donations and sponsorships.....	7
10. Confidentiality and privacy.....	7
11. Compliance with good, industrial and intellectual property rights.....	8
12. Fight against organised crime.....	8
13. Code of ethics dissemination and reporting of breaches.....	8

Premise

CAMPUSX Ethical principles

CAMPUSX (herein also referred to as the 'Company') values, which were identified through the sharing of ideas among our staff members, are collected in our Code of Ethics (herein also referred to as the 'Code') and listed below:

We believe in Inclusion

Our doors are always open to each and everyone, regardless of their skin colour, sexual orientation, beliefs and religion. We all belong to the same community. We celebrate and embrace what is new to us, because we are – first of all – explorers.

We believe in Human Relations

The actions we carry out mirror our desire to make everyone feel at home, even if they far away from home. We are guided by the typically Italian welcoming spirit, because we want to feel good and make other people feel good, regardless if they are our guests, partners or collaborators.

Our relations with others, and the mutual respect that goes with them, is the core of our working life. That is where the strength of our team, our team spirit as well as our ability to deal with stressful situations stems from. That is where our open-minded and culturally-diverse approach, as well as our spirit of collaboration and ethical impetus, originate from. We believe in ongoing improvement

Action is essential in order to grow and become who we want to be. We persevere in the face of difficulties and are always in the lookout for new ideas in order to go on with our journey. We do not stick to the status quo. We imagine and experience every situation. We constantly look for that positive energy which can contribute to our growth.

We believe we should do good while thinking of doing better, by trying to instil a strong sense of ethics in every aspect of our work.

We believe in kindness

Someone said that true kindness equals social intelligence. In other words, it is the ability to use your intelligence to take into account what people around you are experiencing and feeling. It is the ability encouraging us to overcome our limits and experience the world in the same way as someone else might see it or feel it. This is exactly what we are committed to do, day by day, for our guests, as well as our colleagues and all the people around us.

We believe the environment should be safeguarded and protected

The world is our home. Therefore, we must respect it, take care of it and protect it in order to give a better world to future generations.

We believe in Ethics as a driving force for success

CAMPUSX and its staff deeply believe that, when it comes to running a business, good practice is essential for the success of the business itself and it is also a powerful tool for the promotion of its image. Moreover, they are aware of the fact that they must and need to carry out their activities in compliance with: regulations in force in Italy, the European Union and any other supranational and national authority; company's procedures, practice and provisions; this document; and – within a legal framework – they need to show honesty, transparency and respect for human dignity.

Abiding by the principle of legality includes, but it is not limited to, paying taxes and custom duties, complying with antitrust and competition laws, avoid to resort to corrupt practices and self-laundering and/or money laundering in order to obtain any authorisation, grant and permit needed in order to carry out activities or works.

These beliefs are not only based on the fact that, in case of irregularities, we may incur significant commercial disadvantages linked to criminal proceedings, fines or compensation for damages. Instead, they are based on the principle according to which we shall only act in a lawful manner, no matter whether this results in benefits for the Company or not.

This being said and assumed to be shared by its staff, CAMPUSX has decided to adopt this Code of Ethics, which is aimed at governing – by means of standards of conduct – the company's activity by setting the general principles and rules it shall abide by.

Finally, CAMPUSX's Code of Ethics shall introduce and make the relevant principles and standards of conduct for the prevention of the offences indicated in the Legislative Decree 8th June 2001, No. 231, binding, thus completing and integrating the Company's Organisation, Management and Control Model under Legislative Decree 231/01 (herein also referred to as the 'Model').

CAMPUSX's Board of Directors shall have the right to implement, integrate and amend the Code of Ethics as well as the Model according to what will be deemed appropriate throughout the company's life and its business development. The Code of Ethics shall be duly disseminated and applied to corporate bodies, employees (i.e. people who are subject to an employment contract, including executive staff), collaborators (i.e. interns, trainees and staff leasing workers), external consultants, contractors, subcontractors, suppliers as well as subjects acting in the name and/or on behalf of

the Company in compliance with mandates or any other contractual relationship – or indirect one – with CAMPUSX. Said subjects shall herein be collectively referred to as the 'Addressees'.

Those interacting with suppliers, contractors and subcontractors on behalf of the Company shall require such subjects to read the Code of Ethics and comply with standards of conduct, which are in line with its content.

1. Addressees

1.1 The content of the Code shall be binding for 'Addressees', and all those taking part in the performance of corporate activities – for any reason whatsoever – shall comply with it.

Each Addressee is required to comply with what is indicated in the Code and adapt its behaviours and actions to the principles, norms and rules indicated therein, since the failure to comply with them shall be considered as a breach of the Model.

1.2 CAMPUSX shall sanction the behaviours which do not comply or are not in line with the values and principles of the Code, and reserves the right to protect its interests by doing so according to the seriousness of the violations carried out when implementing legal provisions as well as the company's disciplinary policy, and – as far as its consultants, agents, legal representatives, commercial partners, customers and suppliers are concerned – by carrying out the actions it will deem appropriate, including but not limited to the immediate termination of a contract, claim for damages and/or request to be held harmless.

1.3 The Company undertakes to promote awareness of and compliance with the Code of Ethics at every organisational level, as well as to check, by means of proper supervisory structures, that all the subjects involved comply with the Code of Ethics. Moreover, as stated above, it undertakes to penalise any breach of the Code, pursuant to applicable legal provisions and the national collective labour agreement.

2. Principles and ethic and social values

2.1 The Code of Ethics Addressees shall be aware of the ethical meaning of their actions and shall pursue corporate objectives and profits in compliance with the law, ethical and moral principles as well as the content of the Code itself.

2.2 Transparency is regarded as a virtue for the Company. Information addressed to external subjects, as well as information for internal use, shall be true, accurate and – based on what it is being specifically requested – complete.

2.3 The Company shall reject any discrimination based on the sex and sexual orientation, nationality, skin colour, religion, personal and political beliefs, age, health and economic status of the people it interacts with, including its suppliers.

2.4 The Company considers fairness as a fundamental principle. Therefore, it undertakes to not take advantage of people's ignorance or inability to do something (also if these are only temporary conditions) and to prevent – when it comes to contracts being enforced – anyone operating in its name and on its behalf from seeking to take advantage of any contractual shortcomings or unforeseen events of any kind whatsoever for the sole purpose of exploiting a state of dependence or weakness in which the other party may find itself, especially when – considering the kind of activity carried out by CAMPUSX – the other party is particularly young and not very experienced in the management of contractual relationships. In addition, the Company intends to safeguard the value of fair competition and therefore refrains from carrying out unfair or similar behaviours.

2.5 In carrying out its activities, CAMPUSX shall comply with the principles of correctness and lawfulness; this entails that, when carrying out corporate activities with its employees, commercial partners, customers and suppliers, rights are respected, also when it comes to privacy and equal opportunities as well as laws aimed at safeguarding the individual personalities of all the subjects having a professional relationship with the company, regardless of the fact that they have an employment relationship with it or are self-employed.

2.6 CAMPUSX, within the limits permitted by the kind of activities carried out by it, shall promote the growth and professional development of its employees in order to increase each and everyone's wealth of knowledge. The Company condemns child labour and respects children's rights.

2.7 The Company shall safeguard the physical and moral integrity of its collaborators and employees, both through proper work environments and working conditions aimed at respecting individual dignity, and by means of initiatives against any kind of intimidation (i.e., mobbing, stalking). CAMPUSX will not tolerate behaviours aimed at persuading people to act against their will, the Law and their own Code of Ethics. In the event that any collaborator feels like there are being treated in an unfair or unequal manner with respect to their working conditions, they may lodge a complaint with their supervisor without incurring any disadvantage for said complaint.

2.8 CAMPUSX supports the integration of disabled people in the company and their possibility to work in a suitable environment.

2.9 The Company's employees shall be free to have their own political opinions and engage in political activity, while making clear that their opinions are individual and therefore are not expressed in the name of the Company. Any kind of political activity and propaganda in the workplace shall be forbidden. Moreover, the use of databases, corporate information, archives or any other thing whatsoever belonging to the company for the purpose to carry out political propaganda, request or provide suggestions on votes to suppliers and clients shall be forbidden. Making donations to political parties or politicians using the Company's funds, and indulge politicians who suggest and/or ask for favours shall be strictly forbidden.

2.10 CAMPUSX acknowledges all its employees' fundamental right to join trade unions of their own free will. Collaborators shall neither benefit from nor incur any disadvantage due to their enrolment in trade unions.

3. Human resources management and safety in the workplace

3.1 CAMPUSX shall reject any kind of exploitation of labour and refrain from any relationship with intermediaries, who are suspected of recruiting labour by taking advantage from said state of need. Staff may only be hired in compliance with applicable provisions. Any kind of irregular labour whatsoever as well as the use of staff without regular permits of stay shall not be allowed.

3.2 Working hours, holidays, compensation, insurance, social security contributions and any other benefits applied to employees shall equal those provided for by applicable legal provisions and the national collective labour agreement.

3.3 Staff recruitment shall depend on corporate needs and on the suitability of applicants' profiles in relation to job posts, as well as on the absence of individual legal conditions which may not be suitable for an employment relationship with a company which may have to deal with public clients or customers, or that may be clearly in contrast with corporate policies.

3.4 The Company shall not pursue any kind of patronage in the selection and recruitment stages, and shall not use recruitment as a way to promote favouritism, nepotism, corruption and bribery.

3.5 Applicants shall be selected and assessed in an objective way, based on their professional skills and personal qualities, regardless of whether or not the application is made by a company's employee. Applications made by employees' family members or relatives shall be regarded in the same way as spontaneous applications.

3.6 Safety in the workplace and employees' physical safety shall be a priority for the Company. The Company's activities shall be carried out in full compliance with the regulation concerning prevention and protection, by pursuing the improvement of health and safety conditions in the workplace, as well as preventing offences from being committed through the breach of provisions safeguarding health and safety in the workplace. CAMPUSX demands the same kind of behaviours from all its employees and collaborators, as well as from contractors and subcontractors operating for, on behalf of and within the Company.

4. Environmental protection

4.1 CAMPUSX firmly believes in the need to be committed in the safeguard and protection of the environment. In addition, it is committed to improving working conditions where its staff works.

4.2 The Company shall adopt measures in order to prevent people and the environment from being put at risk, limit the effects of its activities on the environment as much as possible, restrict and reduce polluting emissions and waste production in its facilities, manage and dispose waste by following the best practices applicable.

5. Administrative and accounting management

5.1 CAMPUSX shall comply with the provisions, regulations and principles applicable to administrative, accounting and tax-related documents.

The Company may only carry out lawful actions, operations and transactions and, depending on the different cases and on their nature, they shall be recorded in the corporate accounting system according to the criteria as laid down by law and by the applicable accounting principles. Moreover, said actions, operations and transactions shall be verifiable, consistent and appropriate. The Company shall adopt accounting principles which meet the following requirements: truthfulness, completeness and transparency of recorded data.

5.2 Each employee shall collaborate, within the area of their competence, in order for any event regarding CAMPUSX's accounting, economic and financial management to be correctly and promptly communicated to the competent departments so that it can be recorded in the Company's accounts.

5.3 Accounts shall be recorded in an accurate, complete and prompt way, in order to truthfully show the Company's financial position and management activity.

5.4 Every time accounting data reflecting the Company's transactions are recorded an appropriate and complete record of the activities carried out shall be provided as support. This record shall make it possible to assess the decisions-making, authorisation and development process as well as identify the reason why the recorded operation was carried out. Said record shall be made easily available and filed in a way that both internal and external supervisory bodies may refer to it.

5.5 The expression 'internal controls' refers to all the tools needed or deemed useful to guide, manage, assess and pursue business activities, with the purpose to make sure there is compliance with relevant regulations and corporate procedures, in order to safeguard corporate assets, effectively manage corporate activities and provide truthful and correct information on CAMPUSX's, assets, liabilities, and financial and economic position. This also includes the activities aimed at identifying irregular trends, breaches of corporate procedures and regulations, as well as assessing the overall effectiveness of the internal control system.

6. Ethical principles and standards of conduct in business management

6.1 The Company shall not favour, finance or take part in any way whatsoever in subversive and/or terrorist activities. Complying with anti-money laundering rules, as well as safeguarding people's health and the environment shall always – and in any case whatsoever – deemed essential by the Company.

6.2 When initiating business relations with new customers, as well as managing existing ones, relationships – even indirect ones – with subjects known for being or suspected to be part of criminal organisations, including mafia-type or terrorist ones, or in any way involved in unlawful activities, shall be avoided. When it wishes to start a new business relation, the Company shall require its employees to verify beforehand, by making use of available databases, company registration reports, as well as commercial and financial channels, information regarding the other party, its owner(s) and its administrative body, in order to confirm their moral integrity and the lawfulness of their activities before starting to do business with them.

6.3 Addressees shall never carry out or be involved in activities implying money laundering (i.e., acceptance and processing) or the use or self-laundering of money coming from any kind of criminal activity whatsoever, and shall strictly comply with anti-money laundering regulations.

6.4 When performing their tasks, employees shall not carry out any activities that are not in the interests of the Company.

6.5 Employees, collaborators and members of the Company's administrative and supervisory bodies shall avoid all the activities that imply a conflict of interest with the Company itself, and in particular those being in their personal or families' interests, which may have an influence on their ability to independently perform their activities, tasks or mandates.

6.6 Therefore, such subjects shall report situations that may imply a conflict of interests – even a potential one – to their managers or, in case of social bodies, to their Chairperson.

6.7 The situations which may imply a conflict of interest include but are not limited to:

- manipulation of one's position to realise one's own or third parties' interests being in conflict with the Company's;
- use of information acquired while carrying out their work for one's own advantage;
- having quotas or interests with suppliers, customers or competitors;
- performing an office or function whatsoever (i.e. Director, Statutory Auditor, Auditor, Consultant) for suppliers, customers or competitors;
- interceding and interfering with as well as participating in the recruitment process of family members and relatives.

6.8 Company members, the members of the Company's administrative and supervisory bodies, employees and those operating in the name and/or in the interest of the Company shall not:

- receive neither any kind of payment or benefit from anyone for the performance of anything that might be related to their office or contrary to it – both directly and indirectly –, nor gifts, presents, hospitality, advantages or benefits, unless their value is very low and they do not jeopardise the recipients' sense of judgement or the Company's image;
- give or promise, in any way whatsoever – both directly and indirectly – gifts, presents, hospitality, advantages or any other benefits, unless their value is very low, they do not jeopardise their recipients' sense of judgement, and they are not – in any case – aimed at persuading or persuade recipient(s) – or those accepting said promise – to harm the company they work for.

7. General principles in the relations with customers and suppliers

7.1 In case of negotiations or a relation – even a business one – with the Public Administration or a private company, the Company undertakes not to:

- directly or indirectly offer job and/or business opportunities neither to the Public Administration or the private company's staff involved in the negotiations or in the relations, nor to their family members;
- offer or promise presents, advantages or any other benefits, unless they are given as a matter of courtesy, their value is very low and they are commonly used items.

Low-value acts of courtesy, such as presents, forms of hospitality or any other benefits (including donations) shall be allowed only if they do not exceed €100 value, that is the minimum limit set by regulations or corporate rules, and in any case if they do not jeopardise the recipients' integrity and reputation and if they cannot be interpreted as acts aimed at gaining favours and advantages in an improper way or as an instrument to influence the recipients in the performance of their duties, to gain illegitimate favours and/or undue advantage.

7.2 Company's employees in charge of the purchase of goods and services shall:

- meticulously comply with the applicable regulation and internal procedures regarding the selection and management of the relations with suppliers;
- in the selection of consultants, professionals and suppliers meeting the requirements as laid down by corporate rules and the quality standards adopted by the Company, use objective and transparent assessment criteria, without preventing anyone meeting the requested requirements from making bids and being awarded consultancies, supplies or sales;
- comply with and make sure everyone involved in the purchase and supply relations complies with applicable provisions and terms and conditions as provided for by contracts;

- when interacting with suppliers, be inspired by the principles of correctness and good faith, in line with the most rigorous business practices.

Generally, business partners and contractual counterparties shall comply with the Company's Code of Ethics too.

7.3 In business transactions, particular attention is required when coins, notes, negotiable instruments and securities in general are received or used, in order to avoid the risk to place counterfeit or altered securities on the market.

7.4 Employees shall neither ask nor accept, for themselves or anyone else, gifts or any other benefit offered to them by suppliers.

8. Relations with institutions

8.1 In addition to the general principles and the behaviours mentioned in the articles of this Code of Ethics, in its relations with the institutions, the Company shall aim at pursuing the highest degree of integrity and correctness in its relations with public institutions and, in general, with the Public Administration, and this shall also apply to any aspect related to the request and/or management or permits, authorisations, licenses and national, local and/or European disbursements and public financings.

8.2 CAMPUSX shall not allow its staff to accept, offer or promise – not even indirectly – money, gifts, goods, services and any other benefit to Public Officials or people in charge of public service, as a way to influence their decision-making in an attempt to gain a more favourable treatment or undue benefits or for any other purpose, including the performance of their official functions.

8.3 The making of commitments and management of relations of any nature whatsoever with the Public Administration shall only be allowed to specifically-appointed corporate departments as well as authorised staff in compliance with the regulations in force and applicable corporate rules.

8.4 In their relations with supervisory bodies, the subjects involved shall have the highest degree of correctness and transparency, collaborate and provide clear, truthful and complete information in case of inspections, controls, checks, access to deeds, documents, files, minutes, company's registers, account entries; relations are initiated and information provided subject prior supervision and coordination by specifically-appointed corporate departments.

9. Donations and sponsorships

9.1 While reiterating the prohibitions to give money to political parties or associations linked to specific political areas or trade unions, CAMPUSX is sensitive to social needs and aid.

9.2 Therefore, it decided to support donation and sponsorship requests for activities relating social and environmental issues, sport, entertainment and art, provided that such requests are made by non-profit companies and organisations with aid-related or education purposes, and non-profit foundations and associations, in compliance with the Company's internal rules and provisions of administrative or accounting nature.

9.3 In any case, when taking part in these initiatives, the Company shall pay particular attention to situations presenting potential conflict of personal or corporate interests.

9.4 Sponsorship activities may only be carried out after specific agreements are made and the beneficiary's reputation and the promoted event/initiative's integrity are assessed. The Administrative body, or a subject authorised by it, shall be in charge to decide whether a donation or a sponsorship should be made.

10. Confidentiality and privacy

10.1 CAMPUSX, in compliance with legal provisions, shall ensure the protection of private life and personal data, and that all corporate information, throughout all corporate processes, are secure; therefore, it undertakes to protect the information and data regarding its employees, the guests hosted in its facilities and third parties in general, and to avoid that these are used in any improper way whatsoever.

10.2 For the technical and organisational protection of data – and, specifically, in order to avoid unauthorised access to and loss of data – the Company shall adopt a standard that is in line with the technology available to date.

10.3 Corporate bodies, employees and collaborators shall strictly comply with the Company's procedures and policies in the field of cyber security and shall use corporate resources (e.g., personal computers, telephones and other communication devices) in compliance with said procedures and policies, avoiding any behaviour that might jeopardise the company's IT system functionality and protection.

10.4 Changing the functioning of the Company's telematic and IT systems as well as the data and information contained therein, or interfering with programs and archives – regardless of its purpose(s) – is strictly forbidden.

10.5 Company's activities imply the acquisition, storage, processing, communication and dissemination of data, documents and information concerning negotiations, procedures, operations and contracts the Company is part of. Moreover, CAMPUSX's databases may contain personal data protected by the data protection regulation, which cannot be disclosed to external parties, as well as data whose disclosure may cause harm to the Company, its customers, guests, suppliers or employees.

10.6 In any event, there shall be compliance with laws concerning the abuse of confidential information, and the use of confidential information regarding the Company, its guests, customers and suppliers to one's benefit is strictly forbidden.

10.7 Every employee shall safeguard the confidentiality and privacy of information learnt while performing their tasks, and, in particular, they shall comply with the confidentiality clauses requested by customers and other counterparties.

10.8 Every employee shall manage personal and sensitive data, by complying with relevant provisions and ensuring a high level of security in the selection and use of their IT systems aimed at processing personal data and confidential information.

10.9 In order for the employees', collaborators', suppliers' and customers' privacy to be respected, the Company, its employees and collaborators undertake to use a clear and unmistakable language for the communication and request of personal data, in order for such subjects to clearly understand the request, processing and storage of their data.

10.10 The acquisition and use of images of the facilities, of company's spaces and equipped areas, of their guests and, in general, of third parties and their property – in particular, when they are used for promotional/advertising purposes – shall be done in full compliance with applicable laws and the rights of relevant subjects.

11. Compliance with good, industrial and intellectual property rights

11.1 Corporate bodies, employees and collaborators shall operate with the diligence requested and deemed necessary to safeguard corporate resources, thus avoiding their improper use, which may cause harm or reduce the efficiency or be in contrast with CAMPUSX's interests.

For the purposes of the aforesaid, corporate resources are defined as follows:

- capital goods, tangible assets and consumables owned by the Company;
- goods owned by third parties granted as a gratuitous loan, loan for use, lease, or use;
- IT applications and devices which require their users to strictly comply with the Company's security policies in order not to jeopardise their functionality, ability to process and data integrity.

11.2 Corporate resources (such as, for example, spaces and equipment) shall not be used for any kind of personal interest whatsoever.

Any use of corporate resources being in contrast with regulations in force is strictly forbidden, and this shall also apply in the event that this use may, in the abstract, end up being in the interest of or result in a benefit for the Company.

11.3 CAMPUSX shall provide its employees and collaborators with all the necessary resources for the performance of their work, and it strictly forbids the download and transmission – from websites and IT tools – of threatening, obscene, violent, illegal, immoral or inappropriate materials and messages and, in any case, of materials and messages protected by licences.

11.4 CAMPUSX staff shall only use corporate goods and services they have access to or available to them for corporate purposes and interests; they shall not do so for their own and any other third party's interests. Any other use is forbidden.

Third parties' intellectual property includes both industrial property rights (e.g., patents, brands, registered projects) and third parties' works protected by copyright (e.g., software, image rights).

11.5 The Company's staff is aware of the fact that they can use third parties' intellectual property only if they have the right to do so.

12. Fight against organised crime

The Company strongly condemns and fights with all the tools at its disposal any form of organised crime, including mafia-type ones.

The Addressees of this Code of Ethics who find themselves operating in geographic areas, which are known for having been affected by organised crime throughout history, shall be extremely careful in order to prevent the risk of criminal infiltration. The Company undertakes to carefully assess the integrity and reliability of their business counterparts, such as suppliers, consultants, contractors, subcontractors and customers. The Company shall pay attention both before starting to deal with said counterparts and throughout its relationship with them, by requesting all the necessary information to confirm their moral integrity, respectability, reliability as well as the lawfulness of the activities being carried out.

13. Code of ethics dissemination and reporting of breaches

13.1 The Company undertakes to favour and ensure the Code of Ethics is properly known, by disclosing it to the Addressees through information and communication activities, and by publishing it on their company website, so that it can be easily and promptly accessed.

13.2 The Company hereby identifies the Supervisory Body as the subject in charge of the monitoring and supervision of the compliance with this Code of Ethics.

13.3 In any case, individual corporate departments shall monitor that the Company and the behaviours of subjects interacting with it are in compliance with the Code of Ethics, by reporting any breach and/or taking all appropriate measures.

13.3 The Supervisory Body shall:

- monitor that the Code is known and actually applied;
- provide any explanation whatsoever regarding the interpretation or application of the Code of Ethics;
- receive and analyse reported breaches of the Code;

- propose the kind of sanctions that shall be applied – if any – in case of a breach of the Code of Ethics is confirmed;
- suggest any amendments, updates and integrations of the text of the Code.

The email address organismovigilanza@cx-place.com can be used to report any breaches or suspected breaches of the Code of Ethics.

13.4 Reporting shall be accurate and detailed. The Supervisory Body shall ensure that reporting subjects are kept confidential.

13.5 The Company shall avoid any kind of retaliation, discrimination or penalisation towards the reporting subject and shall protect them, in compliance with the whistleblowing law.