

FlexUp – General Conditions (FlexUp-GC)

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Preamble

The present FlexUp – General Conditions (“**FlexUp-GC**”) set out the general terms and mechanisms that governs the use, execution, interpretation, and operation of contracts created, made available, or structured using the FlexUp contractual framework. They apply uniformly worldwide to any contract that refer to them, ensuring consistency, legal certainty, and modularity across jurisdictions.

The applicable version is the latest version published on the FlexUp website (www.flexup.org) as of the date of signature of the specific contract and subject to the update mechanisms described in Article 15.

All templates and documents composing the Contract are published and maintained by FlexUp and distributed under the FlexUp Licence (www.flexup.org).

In this Contract, capitalised words are defined terms, whose definitions are provided in the Contract or in the FlexUp Glossary (available on www.flexup.org/glossary).

Article 1. Composition and Hierarchy of the Contract

1.1 **Categories of contractual documents.** Contracts governed by the FlexUp contractual framework may include one or more of the following categories of documents, as specified in the applicable Special Conditions:

- a) **Order(s) – Special Conditions**, if applicable, which define the specific parameters of one or more execution instruments issued under the contract;
- b) **Special Conditions** of the relevant contract family (e.g. Services-SC, Advisory-SC, Grouping-SC), which identify the Parties and define the specific terms and parameters of the contract;
- c) where applicable, the Charter - Special Conditions (**Charter-SC**);
- d) **Additional Conditions** of the relevant contract family (e.g. Services-AC), if applicable, which supplement or adapt the contract to a specific context, jurisdiction, or operational model;
- e) **General Conditions** of the relevant contract family (e.g. Services-GC, Advisory-GC, Grouping-GC), which set out the standard terms governing that type of contract;
- f) where applicable, the Charter - General Conditions (**Charter-GC**); and
- g) the FlexUp – General Conditions (**FlexUp-GC**), the present document, which applies to all contracts in the FlexUp contractual framework.

1.2 **Collective definitions.** For the purposes of interpretation and reference across all documents composing the contract:

- a) the Order(s) – Special Conditions referred to in Article 1.1a), together with the Special Conditions referred to in Article 1.1b), and Article 1.1c) where applicable, are collectively referred to as the “**Special Conditions**”;
- b) the Additional Conditions referred to in Article 1.1d), together with the General Conditions referred to in Article 1.1e) and the FlexUp-GC referred to in Article 1.1g), are collectively referred to as the “**General Conditions**”; and
- c) where applicable, the Charter-SC and Charter-GC referred to in Article 1.1c) and 1.1f) are collectively referred to as the “**Charter**”.

- 1.3 **Inseparable contractual whole.** The documents composing the contract, as defined in the applicable Special Conditions, form an inseparable contractual whole and shall be read and interpreted together as a single agreement between the Parties.
- 1.4 **Order of priority.** In the event of any conflict or inconsistency between the documents composing the contract, the hierarchy stated in Article 1.1 shall apply, in descending order of priority.

Article 2. Duration and Termination

- 2.1 The contract becomes effective either from the effective date specified in the special conditions, or if none is specified, on the date the last party signs it ("**Effective Date**").
- 2.2 The contract's duration shall be determined as specified in the special conditions, which may indicate that the contract is of:
- a) **Indefinite Duration:** Terminated at will by either Party at any time with 30 (thirty) days' prior written notice to the other Party, without the obligation to provide reasons or compensation;
 - b) **Fixed Duration:** expiring automatically on the date specified in the special conditions, unless otherwise extended by mutual agreement; or
 - c) **Renewable Duration:** in which case the contract shall renew automatically for successive periods of the duration specified in the special conditions, unless either Party notifies the other of its intention not to renew, within the notice period also specified therein.

If no duration is specified in the special conditions, the contract shall be of Indefinite Duration as defined in Article 2.2a).

- 2.3 For the purposes of this Article, and where expressly provided for in the applicable general conditions of the relevant contract, the following events or circumstances may give rise to the cessation of such contract.
- a) "**Terminate**" or "**Termination**" means the early cessation of the contract by either Party, or by both Parties jointly, in accordance with the terms set out in the particular contract General Conditions or the special conditions.
 - b) "**Expire**" or "**Expiry**" means the cessation of the contract upon reaching the Expiry Date, whether the initial Expiring Date or, in the case of Renewable Duration contracts, the latest Expiry Date, as specified in the relevant special conditions.
 - c) "**Material breach**" means a breach of the contract by a party which is of sufficient seriousness to justify the early termination of the contract, as determined in accordance with the applicable general conditions.
 - d) "**Mutual agreement**" means the cessation of the contract by the express agreement of all the Parties thereto, in accordance with the terms agreed between them.
 - e) "**Insolvency or bankruptcy**" means the occurrence of any event indicating that a party is unable, or is deemed under applicable law to be unable, to pay its debts as they fall due, or that it has entered into liquidation, dissolution, winding-up, administration, receivership, reorganisation, composition with creditors, moratorium, or any analogous procedure or situation under applicable law.
 - f) "**Operation of law**" means the cessation of the contract where such cessation is required or results from the application of mandatory provisions of applicable law, regulation, or a binding decision of a competent authority.
 - g) "**Force majeure**" means any event or circumstance beyond the reasonable control of the affected party, which could not reasonably have been foreseen, avoided, or overcome, and which prevents or materially hinders the performance of all or part of its contractual obligations, including, without limitation, natural disasters, acts of God, war, terrorism, riots, civil unrest, strikes or labour disputes,

epidemics or pandemics, governmental or regulatory measures, sanctions, failures of public utilities or communication networks, or cyber-attacks or failures of digital infrastructure.

- h) **“Cease” or “Cessation”**. Means the Contract’s coming to an end or otherwise ceasing to be in force, for any reason whatsoever, including, without limitation, as a result of Expiry, any form of Termination, mutual agreement, operation of law, or any other circumstance provided for in the Contract, with the consequence that the Contract no longer produces ongoing contractual obligations.

2.4 Effects of Cessation

Unless otherwise expressly provided in the applicable Special Conditions, Additional Conditions, or contract-specific General Conditions, Cessation of the Contract shall not affect:

- a) any rights, obligations, or liabilities accrued prior to the effective date of Cessation;
- b) any payment obligation relating to Deliveries, Orders, Commitments, or other amounts due prior to Cessation; or
- c) any provision which, by its nature or express wording, is intended to survive Cessation.

Article 3. Orders

This Article applies to contracts whose general conditions and/or special conditions expressly provide for the issuance of Orders.

- 3.1 An **“Order”** is an execution instrument issued under a contract whose general conditions and/or special conditions expressly provide for the issuance of Orders. An Order is created when the Parties agree on specific elements, such as all or part of the Deliveries, scope, timing, conditions of performance, acceptance criteria, and, where applicable, the corresponding remuneration or other consideration.
- 3.2 An Order forms part of the contractual relationship governed by the relevant contract and does not, in itself, constitute a separate contract, unless expressly stated otherwise in the applicable general conditions and/or special conditions.
- 3.3 An Order is effective exclusively when both Parties mutually confirm it In Writing (**“Confirmation”**), unless the special conditions provide otherwise.
- 3.4 Orders may be issued, as specified in the applicable special conditions, under one of the following structures:
 - a) **Single-Order**: is an Order structure under which the Parties agree that only one Order shall be issued under the relevant contract. The completion and Acceptance of such Order, together with the fulfilment of all corresponding payment obligations, shall result in the exhaustion of the contractual performance obligations, without prejudice to the survival of any provisions which are intended, by their nature, to survive.

For the avoidance of doubt, the completion or Acceptance of a Single-Order does not constitute a termination or expiry of the contract, but rather the completion of its object.
 - b) **Occasional-Order**: is an Order structure under which the Parties may issue several Orders during the duration of the contract, each Order being legally and operationally independent from the others.
 - c) **Recurring-Order**: is an Order structure under which one or more Orders may be issued for successive or renewable periods, whether automatically or by express agreement of the Parties, as specified in the applicable special conditions. Each renewed or successive Order shall constitute a distinct Order for the purposes of performance, Acceptance, and completion, without prejudice to the continuity of the contractual relationship under the contract.
- 3.5 **Autonomy of Orders**. Orders may have their own duration, completion criteria, acceptance conditions, and performance parameters, which may be independent from the duration of the contract under which they are issued, as further specified in the applicable general conditions and/or special conditions.

- 3.6 Unless expressly agreed otherwise:
- a) the issuance, performance, completion, expiration, termination, or Acceptance of an Order shall not affect the validity, continuation or enforceability of any other Order issued under the contract, or the contract itself; and
 - b) the continuation or termination of the contract shall not retroactively affect Orders that have been duly completed and Accepted.
- 3.7 **Modification of Orders** Any change to the content of an existing Order (i.e., the scope, fees, Deliverables, timeline, resources, etc.) shall be issued In Writing and confirmed by both Parties (a **"Change Order"**). Performing Party shall not be required to implement any change until mutual agreement has been reached.

Article 4. Deliveries

- 4.1 **Delivery Declaration.** Upon full or partial completion of the performance for each Order, the **"Performing Party"** (i.e. Supplier, Referring Party, etc.) shall issue to the **"Accepting Party"** (i.e. Client, Accepting Party, etc.) a written declaration of delivery (**"Delivery Declaration"**) within the timeframe specified in the applicable general conditions and/or in the special conditions or, if not specified therein, within 15 (fifteen) calendar days following completion. The Delivery Declaration shall indicate, at minimum:
- a) the Deliverable(s) or performance completed;
 - b) the completion date (**"Delivery Date"**);
 - c) the applicable Order reference; and
 - d) any other information required under the Order or Special Conditions.
- 4.2 **Deemed receipt.** The deemed receipt rules set out in Article 6 apply to Delivery Declarations.
- 4.3 **Review Period.** Upon receipt of the Delivery Declaration, Accepting Party shall have fifteen (15) calendar days (the **"Review Period"**) to review the Delivery and notify the Performing Party In Writing of any non-conformities, reservations, or defects (**"Claim"**). Unless otherwise specified in the applicable general conditions, the Review Period may be extended once by 15 (fifteen) days at Performing Party's reasonable written request.
- 4.4 **Acceptance.** Upon expiry of the Review Period:
- a) Accepting Party may explicitly accept the Delivery without reservations (**"Delivery Acceptance"**); or
 - b) if Performing Party does not make a Claim during the Review Period, the Delivery shall be deemed to have been tacitly accepted by Performing Party (**"Tacit Acceptance"**).
- Acceptance, whether express or tacit, applies only to the Deliverables identified in the Delivery Declaration and has the following effects:
- i. the Deliverable is deemed completed for contractual purposes;
 - ii. Performing Party becomes entitled to issue a Statement or invoice for the applicable portion of the Remuneration; and
 - iii. Performing Party's obligations in respect of that Deliverable are limited to the warranties, if any, defined in the applicable contract.
- 4.5 **Claims.** In the event of a Claim:
- a) Accepting Party shall describe with sufficient specificity the grounds of non-conformity, including the elements of the Deliverable alleged to be non-conforming, the contractual requirements or acceptance criteria not met, and the factual basis for the alleged non-conformity;
 - b) the Parties shall cooperate in good faith to resolve the non-conformities;

- c) Performing Party shall, at its own cost, correct any non-conforming Deliverable within a reasonable time, unless the non-conformity is attributable to Accepting Party's failure to cooperate or to provide required information;
 - d) once corrections are completed, Performing Party shall issue a revised Delivery Declaration, and a new Review Period shall commence in accordance with Article 4.3; and
 - e) corrections shall not give rise to additional fees unless the non-conformity is attributable to Accepting Party.
- 4.6 **Partial Acceptance.** Where an Order provides for multiple Deliverables or milestones:
- a) accepting Party may accept conforming Deliverables and reject only the non-conforming portion;
 - b) acceptance, whether express or tacit, applies only to the portion accepted; and
 - c) payment obligations arise only in respect of the accepted portion, in accordance with the applicable general conditions.
- 4.7 **Recurring Deliveries.** Where the applicable general conditions provide for Recurring-Orders, the obligation to submit a Delivery Declaration may be waived or deemed tacit as specified therein. In the absence of a specific rule, a Delivery Declaration shall be deemed issued on the last day of each recurring period, and Accepting Party's Review Period shall commence from that date.

Article 5. Completion of Single-Order Contracts

A Single-Order Contract of indefinite duration shall be deemed completed only once all related Deliveries have been Accepted and all payment obligations fulfilled. No new Orders may be placed after Cessation of the Contract unless the Parties agree otherwise.

Article 6. Payment obligations

This Article applies to all contracts governed by this FlexUp-GC, regardless of the applicable payment system.

- 6.1 **Payment upon Acceptance.** Upon Acceptance of a Delivery, Accepting Party shall pay the Remuneration due to Performing Party for that Delivery in accordance with the terms of the payment terms defined in the applicable general conditions and/or special conditions. Acceptance, whether express or tacit, gives rise to Accepting Party's payment obligation at the same time and in the same manner as it gives rise to Performing Party's right to issue a Statement or invoice under the applicable payment system.
- 6.2 **Partial Acceptance.** Where an Order provides for multiple Deliverables or partial Deliveries, or where Accepting Party has accepted certain parts of a Delivery but not all:
- a) Accepting Party shall pay only the proportion of the Remuneration corresponding to the Deliverables or parts validly Accepted;
 - b) no payment is due, whether in cash, credits, tokens, or any other form of remuneration, for any Deliverable or part of a Deliverable that has been rejected in accordance with Article 4, unless and until such Deliverable is corrected and subsequently Accepted;
 - c) no penalties apply to the disputed portion while the dispute is investigated in good faith;
 - d) Performing Party shall issue a separate Statement or invoice for each accepted portion only; and
 - e) Parties shall cooperate in good faith to resolve the dispute promptly.
- 6.3 **Disputed payments.** Where Accepting Party raises a *bona fide* dispute in respect of a specific Deliverable or portion thereof in accordance with Article 4:
- a) Accepting Party shall remain obliged to pay all undisputed amounts in accordance with the applicable payment terms;

- b) payment, in whichever form agreed, may be withheld only in respect of the disputed portion, and only for as long as the dispute remains unresolved; and
- c) the existence of a dispute does not suspend Accepting Party's obligations in respect of undisputed amounts, nor does it affect the validity of the Contract or any other Orders.

Article 7. Invoicing and Payment (Classic system)

This Article applies in addition to Article 6 to contracts that are not governed by the FlexUp Economic Model or identified as Associate Contracts and subject to a FlexUp Charter.

- 7.1 Where applicable, this Article governs invoicing, payment terms, and late payment consequences under the classic remuneration and payment system, without prejudice to any specific provisions set out in the applicable special conditions.
- 7.2 **Right to invoice.** Upon Acceptance of a Delivery, Performing Party shall be entitled to issue an invoice for the accepted portion of the Remuneration. Where Acceptance applies only to part of a Delivery, Performing Party shall issue a separate invoice solely for the accepted portion. No invoice may be issued in respect of any rejected portion unless and until such portion is subsequently corrected and Accepted.
- 7.3 **Invoice content.** Each invoice shall itemise the relevant Deliveries and shall specify the applicable pricing, remuneration, and payment terms, as set out in the contract, the applicable general conditions, the special conditions, and/or the relevant Order.
- 7.4 **Payment terms.** Unless otherwise expressly agreed in the applicable special conditions or Order, each valid invoice shall be paid by bank transfer. Payment shall be made no later than the last day of the month in which the invoice is received, provided that the invoice is received by the 15th (fifteenth) day of that month. If the invoice is received after the 15th (fifteenth) day of the month, payment shall be made no later than the last day of the following month.
- 7.5 **Late payment penalties** In the event of a failure to pay any portion of a valid invoice by the applicable due date, the paying party shall automatically incur late payment penalties on the outstanding amount. Such penalties shall consist of a fixed charge of 3% (three per cent) of the overdue amount, together with a variable charge accruing daily at an annual rate of 3% (three per cent) from the due date until full payment is made.
- 7.6 **Escalation.** Should the overdue amount remain unpaid 15 (fifteen) days after receipt of a written payment demand, the applicable penalties shall escalate to a fixed charge of 10% (ten per cent) of the overdue amount and a variable charge accruing daily at an annual rate of 10% (ten per cent) until full payment is made.

Article 8. Accounting and Remuneration under the FlexUp Model

This Article applies, in addition to Article 6, exclusively to contracts which are identified as Associate Contracts governed by the FlexUp Economic Model and subject to a FlexUp Charter.

Where this Article applies, the accounting, remuneration, and issuance of accounting documents shall be governed by the following provisions, in addition to any other applicable terms of the contract.

- 8.1 Commitments which have a Firm Priority ("**Firm Commitments**") constitute unconditional remuneration elements and are not subject to any conditions relating to the financial performance of the relevant Project.
- 8.2 Commitments which have a Flexible Priority, including Preferred, Flex, Superflex, Credit, and Token Priorities (collectively, "**Flexible Commitments**"), constitute conditional and variable remuneration subject to the financial performance of the relevant Project, in accordance with the principles of the FlexUp Model as defined in the applicable Charter.

- 8.3 **“Statement”** means any document, whether final or provisional, relating to an Order, a Tranche, or a Commitment, the legal, accounting, or tax nature of which may vary depending on the applicable contract, the nature of the Deliveries, and the applicable remuneration structure. For example, a Statement may take the form of:
- a) an invoice or rebate (e.g. a credit note) for products or services due to a supplier;
 - b) a payslip for remuneration due to an employee;
 - c) a statement relating to interest or principal repayment due to a lender;
 - d) a confirmation relating to dividends or the buyback of securities due to shareholders;
 - e) a notice relating to taxes or contributions due to public authorities.
- 8.4 An **“Invoice”** indicates the actual amount payable and the applicable due date and may be issued in the following circumstances:
- a) in respect of Firm Commitments, following Acceptance of the relevant Delivery, for the amount due; and
 - b) in respect of Flexible Commitments, following the Resolution in which the relevant Commitment has been processed, for the amount payable.
- 8.5 In all other cases, a party may issue a provisional Statement (**“Proforma”**), outlining the total Remuneration, including conditional and variable remuneration supplements, and the payment structure of the relevant Order, Tranche, or Commitment.
- 8.6 A Proforma serves as a provisional Statement, subject to adjustment in accordance with the applicable Charter, contract, or Order. For the avoidance of doubt, a Proforma does not constitute a legally binding Invoice or payment request, and may be replaced, in whole or in part, by an Invoice.
- 8.7 Proforma may, in particular, be used for budgeting, simulation, or planning purposes. A Proforma may, for example, be issued:
- a) for an Order under negotiation, where the Parties are in the process of finalising its terms;
 - b) for a Confirmed Order, prior to Delivery, where final quantities, costs, or due dates are not yet determined;
 - c) for a Confirmed Order, following Delivery:
 - i. in respect of Preferred, Flex, and Superflex Commitments, where the Principal and Due Date are known;
 - ii. in respect of Credit and Token Commitments, where the Principal is known;
 - iii. following a Resolution in which a Commitment has been processed and has resulted in a Residue greater than 0 (zero), for the new Commitment (the **“Next Iteration”**) carrying such Residue.
- 8.8 An Invoice shall be issued replacing the Proforma as soon as the applicable conditions set out in the Charter and the contract are met.

Article 9. Intellectual Property

- 9.1 Each party retains full ownership of any intellectual property rights it owned, controlled, or lawfully used prior to the conclusion of the contract, as well as any intellectual property developed independently from the performance of the contract (**“Pre-existing Intellectual Property”**).
- 9.2 Unless expressly agreed otherwise in the applicable general conditions, special conditions or elsewhere In Writing, the performance of Deliveries, the issuance or confirmation of Orders, or the acceptance of Deliveries shall not, by itself, result in the transfer or assignment of any intellectual property rights in works, materials, results, or Deliverables created in the course of the contract.

- 9.3 The ownership, allocation, and conditions of use of any intellectual property created under the contract shall be governed exclusively by the applicable general conditions, special conditions and/or agreement In Writing.
- 9.4 Any licence, right of use, or exploitation right relating to intellectual property under the contract shall be expressly defined in the applicable general conditions or Special Condition.
- 9.5 No licence or right of use shall be deemed granted by implication, by operation of law, or as a result of the performance of the contract, the issuance of an Order, or the acceptance of a Delivery.
- 9.6 Each party remains responsible for ensuring that the materials, Deliveries, or contributions it provides under the contract do not infringe the intellectual property rights of third the Parties, subject to any limitations, exclusions, or allocations of responsibility expressly set out in the applicable special conditions or Orders.
- 9.7 Any disclosure or use of intellectual property under the contract remains subject to the confidentiality obligations set out in the present general conditions and any other applicable general conditions or special conditions.

Article 10. Notices

- 10.1 All communications, actions, and confirmations may be exchanged either through the FlexUp App or any other digital platform or application designated for the management of the Contract, when applicable, or by any other means (including email, messaging applications, telephone, postal mail, etc.). All such communications are binding on the Parties.
- 10.2 Notices sent by email shall be deemed delivered on the next business day unless a bounce-back is received.
- 10.3 If a notice is not received due to the recipient's refusal, configuration of its systems, filters, or failure to update its contact details, the notice shall be deemed received on the date it was sent or attempted.
- 10.4 In case of any discrepancy between any external communications and communications sent or actions performed through the FlexUp App (or any designated platform or application, when applicable), the latter shall prevail and constitute the authoritative record of the Parties' intentions, rights, and obligations with respect to the Contract.

Article 11. Role of the FlexUp App and Limitations

This Article applies when the Parties use the FlexUp App.

- 11.1 **Role of the FlexUp App.** FlexUp provides a digital platform and related tools intended to facilitate the structuring, documentation, and coordination of contractual relationships, Orders, Deliveries, and economic arrangements between Accounts.
- 11.2 Unless expressly stated otherwise, FlexUp does not act as a contracting party, representative, agent, intermediary, broker, employer, partner, fiduciary, or trustee of any party to a contract governed by the present General Conditions.
- 11.3 Without prejudice to Article 28, the use of the FlexUp App does not, in itself, create any relationship between FlexUp and the users, or between the users themselves, beyond that established by the applicable contract.
- 11.4 **No regulated activities.** Unless expressly stated otherwise, FlexUp does not act as a regulated professional, professional association, or statutory body, and does not provide services under the title, authority, or regulatory framework of any licensed or regulated profession (including, without limitation, legal, tax, accounting, or similar regulated professions).
- 11.5 Users remain solely responsible for obtaining independent professional advice where required and for ensuring compliance with applicable laws and regulations.

- 11.6 **No involvement in transactions, payments, or performance.** FlexUp does not process, execute, intermediate, supervise, control, or guarantee transactions, payments, Deliveries, or contractual performance between the Parties.
- 11.7 Any references on the FlexUp App to remuneration, allocations, Commitments, Tranches, payments, or economic outcomes are indicative only and do not constitute proof of payment, confirmation of performance, or execution of any transaction, even if recorded, displayed, or stored on the FlexUp App.
- 11.8 All transactions, payments, and contractual obligations are carried out outside the FlexUp App, under the sole responsibility of the Parties, without any involvement or liability of FlexUp.
- 11.9 **Contractual autonomy and responsibility.** Each party remains solely responsible for the negotiation, conclusion, validity, enforceability, and performance of its contracts and Orders, as well as for the accuracy and legality of the information it inputs or relies upon through the FlexUp App.
- 11.10 FlexUp does not verify, validate, audit, or guarantee the legality, enforceability, or performance of any contract, Order, or Delivery, even if FlexUp is aware of, references, or provides tools in connection with such arrangements.
- 11.11 **Relationship with FlexUp policies.** The use of the FlexUp App is subject to the applicable terms, conditions, and policies published by FlexUp, as amended from time to time. In the event of any inconsistency or conflict between such terms, policies, or conditions and the applicable SaaS contract, the SaaS contract shall prevail.

Article 12. Records, Transactions, and Payments

This Article applies where the Parties use the FlexUp App.

- 12.1 **Record-keeping responsibility.** Each party remains solely responsible for maintaining its own records of contracts, acceptances, confirmations, Orders, Deliveries, payments, and communications, including any executions or confirmations carried out through the FlexUp App.
- 12.2 Records generated, displayed or stored on the FlexUp App are provided for organisational and documentation purposes and shall not relieve the Parties from their respective obligations under applicable law.
- 12.3 **Transactions and payments.** Any information relating to transactions, payments, allocations, simulations, or economic commitments that may be displayed, or recorded on the FlexUp App does not constitute proof of payment, execution of a transaction, or discharge of any payment obligation. All payments shall be carried out outside of the FlexUp App, through external means, under the sole responsibility of the Parties.
- 12.4 **No processing or liability.** FlexUp does not process, execute, intermediate, or guarantee payments and shall not be liable for any dispute, loss, delay, or error relating to transactions or payments carried out outside the FlexUp App, even if referenced or documented within it.

Article 13. Compliance with Laws

- 13.1 **General compliance obligation.** Each party undertakes to comply, at its own expense and responsibility, with all laws, regulations, rules, and legally binding requirements applicable to it in connection with the conclusion, performance, and termination of the contract, including any Orders and Deliveries issued thereunder.
- 13.2 **Responsibility for regulatory compliance.** Each party remains solely responsible for determining whether and to what extent its activities under the contract are subject to any statutory, regulatory, professional, or administrative requirements, and for ensuring its own compliance with such requirements.
- 13.3 No party represents or warrants that the activities of another party are compliant with applicable law.

- 13.4 **No assumption of regulatory responsibility.** Unless expressly agreed otherwise in the applicable special conditions or elsewhere In Writing, no party assumes responsibility for:
- a) the regulatory or legal compliance of another party,
 - b) the licensing, authorisation, registration, or qualification status of another party, or
 - c) the applicability of any specific legal or regulatory regime to the activities carried out by another party.
- 13.5 **Relationship with specific regulatory clauses.** Where the applicable special conditions, or contract-specific general conditions impose additional or more specific compliance obligations, including in relation to regulated activities, data protection, or professional standards, such provisions shall apply in accordance with the contractual hierarchy.

Article 14. Good-faith

- 14.1 The Parties shall always act towards each other as loyal and good-faith partners and, in particular, shall inform each other of any difficulties they may encounter in the performance of the contract. All notifications shall be made In Writing to their respective designated address, in any form agreed between the Parties, and any amendments to the contract will be communicated to both Parties.
- 14.2 The Parties expressly agree that the Contract is governed by, and shall be interpreted in accordance with, the civil-law principle of *bona fides*, *bona fides in contrahendo et in implendo*, and *bonae fidei negocialis*. This principle applies throughout the entire contractual relationship, its formation, execution, and enforcement, and prevails even in jurisdictions where such a duty would not ordinarily arise under common-law rules.

Article 15. Updates to the general conditions

- 15.1 FlexUp reserves the right to publish updated versions of the general conditions, without prior notice.
- a) Updated versions will be distributed and published by any means, including publication on the FlexUp website (www.flexup.org).
 - b) Such updates shall be binding upon the Parties unless objected to in writing within 90 (ninety) days of publication:
 - i. Updates to the Charter-GC may be objected on the terms given in the Charter-GC;
 - ii. Updates to other documents of the general conditions may be objected to on the terms given in Article 15.2 below.
- 15.2 The Parties may object to changes within 90 (ninety) days following publication. If no objection is made within this period, the updated version shall automatically apply to the Contract at the end of the 90 (ninety) day period.
- 15.3 FlexUp will endeavour to notify the Parties of updates promptly, using the contact information last provided.
- 15.4 Unless objected to, updates shall apply automatically 90 (ninety) days after publication, provided that such updates do not alter contractual rights or obligations already accrued.

Article 16. Amendments

Other than updates made pursuant to Article 15, contracts may be amended only In Writing and signed by both Parties.

Article 17. Interpretation

- 17.1 The contracts shall be interpreted, wherever possible, to give effect to all of its provisions.

- 17.2 The headings of the Articles and Preamble form part of the contracts may aid in interpretation, but in the event of any inconsistency, the text of the Articles shall prevail.
- 17.3 Contracts are written in English and shall be interpreted exclusively in that language. Any translation made available of the contracts are provided solely for convenience and shall not be used for the interpretation or enforcement of the contracts. In case of discrepancy, the English version shall prevail.
- 17.4 Unless otherwise specified, “days”, “months”, and “years” shall mean calendar days, calendar months, and calendar years respectively.

Article 18. Severability

- 18.1 If any provision is held invalid or unenforceable, the remaining provisions shall continue in full force.
- 18.2 The Parties shall, in good faith, replace any such invalid or unenforceable provision with a valid provision that most closely reflects the original intent and purpose.
- 18.3 Provisions of contracts are independent of those of any other agreements between the Parties and shall not be construed as derogating from such other agreements.

Article 19. Data Protection

- 19.1 **Compliance with applicable law.** Each party undertakes to comply with all applicable data protection and privacy laws and regulations in connection with the processing of personal data under the specific contract.
- 19.2 For the purposes of this Article, “**personal data**” means any information relating to an identified or identifiable natural person, as defined under applicable law.
- 19.3 **Responsibility for processing.** Each party remains solely responsible for ensuring that any personal data it processes in connection with the contract, is processed lawfully and in accordance with applicable law.
- 19.4 **Security and limitation of use.** Each party shall implement reasonable technical and organisational measures appropriate to the nature of the personal data processed and the risks involved, and shall process such personal data solely for purposes related to the performance of the contract or applicable Orders.
- 19.5 **Contract-specific arrangements.** Where the processing of personal data under the contract requires more specific obligations, safeguards, or contractual arrangements, such matters shall be addressed in the applicable contract or in a separate agreement expressly referenced therein.

Article 20. Confidentiality

- 20.1 “**Confidential Information**” means any non-public information, regardless of its form or medium, that is marked or designated as confidential or should reasonably be considered confidential due to its nature or the circumstances surrounding its disclosure.
- 20.2 Both Parties acknowledge that during the course of the Contract, they may disclose or receive Confidential Information from the other Party.
- 20.3 Each Party agrees to:
- a) maintain the confidentiality of the other Party's Confidential Information;
 - b) use the Confidential Information solely for the purposes of performing its obligations or exercising its rights under the Contract;
 - c) disclose the Confidential Information only to its employees, agents, or contractors who have a need to know and are bound by confidentiality obligations no less restrictive than those in this clause;

- d) protect the Confidential Information using the same degree of care as it uses to protect its own confidential information of a similar nature, but no less than a reasonable degree of care; and
- e) promptly notify the disclosing Party of any unauthorised use, disclosure, or loss of Confidential Information.

20.4 The confidentiality obligations under this clause do not apply to information that:

- a) is or becomes publicly known through no fault of the Accepting Party;
- b) is rightfully known to the Accepting Party at the time of disclosure without an obligation of confidentiality;
- c) is independently developed by the Accepting Party without reference to the disclosing Party's Confidential Information; or
- d) is required to be disclosed by applicable law, court order, or government authority, provided that the Receiving Party, to the extent legally permitted, gives the disclosing Party prompt notice of such requirement and reasonably cooperates with the disclosing Party's efforts to contest or limit the scope of the disclosure.

Article 21. Liability

21.1 Each Party shall only be liable to the other Party for proven direct damages caused by such Party's breach of its obligations under the Contract.

21.2 Neither Party shall be liable for any indirect, consequential, incidental, punitive, or special damages, including but not limited to loss of profit, data, business, or goodwill, regardless of whether such liability arises from breach of contract, warranty, tort, strict liability, or otherwise, even if advised of the possibility of such damages.

21.3 Notwithstanding anything else in the Contract, a Party's aggregate liability under the Contract shall not exceed the total amount actually paid or payable under the Contract during the twelve (12) months immediately preceding the event giving rise to the claim, unless a different liability cap is specified in the applicable general conditions or special conditions.

21.4 The limitations of liability set forth in this clause shall apply even in the event of a fundamental breach or breaches and regardless of the failure of essential purpose of any limited remedy.

21.5 The Parties agree that the limitations of liability set forth herein are fair and reasonable in light of the nature of the Contract.

21.6 The limitations of liability set forth in this Article shall not apply in the event of:

- a) Fraud or wilful misconduct;
- b) Breach of confidentiality obligations under Article 20;
- c) Infringement of intellectual property rights under Article 9;
- d) Non-payment of amounts owed under the Contract; or
- e) Liability arising from force majeure events under Article 24.

Article 22. Remediation and Termination for Material Breach

22.1 In the event one Party (the "**Defaulting Party**") fails to meet its material obligations under the Contract, the other Party (the "**Opposing Party**") may issue a default notice.

22.2 If the Defaulting Party does not address or remedy the specified issues within 30 (thirty) calendar days from the receipt of the default notice, the Opposing Party can, within a subsequent 30 (thirty) days from the default notice date, send a termination notice.

- 22.3 The Contract shall be terminated within 30 (thirty) days of the receipt of the termination notice, unless:
- a) The Defaulting Party resolves the specified issues within the termination notice period; or
 - b) If resolution within the said period is not feasible, the Defaulting Party proposes fair compensation or another suitable remedy for the breach, which the Opposing Party may not unreasonably withhold or reject.

Article 23. Changes in Circumstances

- 23.1 In the event of unforeseen changes in circumstances that significantly impact the performance of the Contract, either Party may request a renegotiation of the Contract to adapt to the new circumstances.
- 23.2 The Party requesting renegotiation shall provide written notice to the other Party, detailing the unforeseen changes in circumstances and their impact on the performance of the Contract.
- 23.3 Upon receiving the written notice, the Parties shall enter good-faith negotiations to amend the Contract in a manner that accommodates the changed circumstances while preserving the original intent and objectives of the Parties.
- 23.4 During the renegotiation process, both Parties shall continue to perform their obligations under the Contract to the extent reasonably possible.
- 23.5 If the Parties fail to reach an agreement on the renegotiated terms within a reasonable period, either Party may terminate the Contract by providing written notice to the other Party. The termination will take effect one (1) month from the date of the notice of termination, and the Parties will settle any outstanding obligations in accordance with the Contract terms.

Article 24. Force Majeure

- 24.1 Neither Party shall be liable to the other Party for any failure or delay in the performance of its obligations under the Contract caused by an event constituting force majeure.
- 24.2 The affected Party shall notify the other Party providing details of:
- a) the force majeure event,
 - b) the affected obligations,
 - c) the measures implemented to facilitate the return to a normal situation.
- 24.3 The affected Party shall do everything within its power to remedy the non-performance and limit the consequences for the proper performance of its obligations.
- 24.4 The affected Party's obligations that are impacted by the force majeure event shall be reduced or suspended, as appropriate, for the duration of the force majeure event and extended, as appropriate and without penalty, for the said duration.
- 24.5 If the event lasts more than 3 (three) months, either Party may terminate the Contract without compensation.

Article 25. Entire Agreement

- 25.1 The Contract becomes legally binding in accordance with the contract-specific General Conditions, or any other agreement, exclusively once both Parties have signed it.
- 25.2 By signing it, the Parties agree without reservation to all the terms and conditions contained in the Contract, including all the documents that constitute the Contract and their respective appendices.
- 25.3 The Contract constitutes the entire agreement of the Parties concerning its object. It supersedes, with effect from the date of entry into force of the Contract, any agreements, understandings, negotiations,

and discussions, whether oral or written, that may exist to date between the Parties and having a similar object to that of the Contract.

Article 26. Assignment

The Contract is concluded *intuitu personae* and may not be assigned or transferred without the express written consent of the other Party.

Article 27. No Representation Mandate

27.1 The Contract does not confer on either Party any mandate, power of attorney, or right of representation of any kind whatsoever, so that neither Party may act in the name of and on behalf of the other to negotiate or conclude agreements without explicit authorisation.

27.2 Either Party may, if they so wish, authorise the other to act in their name and on their behalf. Such authorisation shall be in writing and shall clearly specify the extent and limits of the representation.

Article 28. Independence and absence of partnership

The Contract does not create any partnership, joint venture, agency, employment relationship, or *de facto* company between the Parties. Any form of *affectio societatis* is expressly excluded. Each Party remains an independent commercial and professional partner, bearing the risks of its own activity.

Article 29. Waiver

The fact that either Party does not demand, at any time or for any reason whatsoever, the strict application of one or more clauses of the Contract may never be interpreted as a waiver of the right to invoke it for the future. Each of the clauses and conditions of the Contract shall remain binding.

Article 30. Costs and Fees

The costs incurred by each Party in connection with the Contract shall be borne by it, unless otherwise specified in the Contract or agreed In Writing by the other Party.

Article 31. Applicable Law and Dispute Resolution

31.1 The Contract as well as its conditions of validity, interpretation, and execution are governed by French law, unless otherwise specified in the Special Conditions.

31.2 The Parties shall endeavour to find an amicable solution to any disputes that may arise from the interpretation or performance of the Contract.

31.3 If no agreement is reached within 60 (sixty) days from the date on which one Party has notified the dispute to the other Party In Writing, the dispute or difference shall be resolved by the competent courts in France or, where applicable, the courts of the jurisdiction specified in the Special Conditions as per Article 31.1.

Article 32. Survivals

32.1 Without prejudice to any rights, obligations, or liabilities accrued prior to Cessation and to any payment obligation relating to Deliveries, Orders, Commitments, or other amounts due prior to Cessation, the following provisions of the Contract shall survive Cessation:

- a) Article 9;
- b) Article 12;
- c) Article 13;

- d) Article 14;
 - e) Article 17;
 - f) Article 18;
 - g) Article 19;
 - h) Article 20;
 - i) Article 21;
 - j) Article 27;
 - k) Article 28;
 - l) Article 29;
 - m) Article 31;
 - n) Article 33, to the extent that any Exception, Extension, or Parameter modifies a provision that itself survives Cessation; and
 - o) any other provision of the Contract which, by its nature or by express wording, is intended to operate after Cessation.
- 32.2 **Duration of survival.** The provisions referred to in 32.1 above shall survive for the period specified in the Contract or, where no period is specified, for so long as necessary to give effect to their purpose.
- 32.3 **Return of Confidential Information.** Within 10 (ten) business days following Cessation, or earlier upon the disclosing Party's written request, the Receiving Party shall return, delete, or destroy the disclosing Party's Confidential Information in its possession or control, subject to applicable law, regulatory, audit, professional, internal archiving, backup, or disaster-recovery retention requirements. Any Confidential Information so retained shall remain subject to the Article 20 of this FlexUp-GC.

Article 33. Exceptions, Extensions and Parameters to the General Conditions

- 33.1 An Order or Contract may derogate from certain terms and conditions provided in the General Conditions provided that:
- a) all such derogations ("**Exceptions**") are contained in an Article called "Exceptions" in the Order or in the Special Conditions of the Contract, as applicable, and
 - b) for each such derogation, the document name and section and/or article number which it derogates from is explicitly referred to.
- 33.2 An Order or Contract may add certain terms and conditions to those provided in the General Conditions provided that:
- a) all such extensions ("**Extensions**") are contained in an Article called "Extensions" in the Order or in the Special Conditions of the Contract, as applicable.
- 33.3 An Order or Contract may set values for parameters whose default values are provided in the General Conditions, where the General Conditions expressly allow such customisation, provided that:
- a) all such parameters ("**Parameters**") are contained in an Article called "Parameters" in the Order or in the Special Conditions of the Contract, as applicable, and
 - b) for each such parameter, the document name and section and/or article number which sets the corresponding default value is explicitly referred to.