

FlexUp Advisory – General Conditions (Advisory-GC)

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Preamble

The present FlexUp Advisory Contract – General Conditions (“**Advisory-GC**”) set out the general terms and mechanisms that govern all advisory agreements that expressly refer to them. They apply uniformly worldwide, ensuring consistency, legal certainty, and modularity across jurisdictions.

The Advisory-GC are to be read together with the FlexUp – General Conditions (“**FlexUp-GC**”), which set out the general terms applicable to all contracts under the FlexUp contractual framework where expressly incorporated. In the event of any inconsistency between the Advisory-GC and the FlexUp-GC, the Advisory-GC shall prevail to the extent of the inconsistency.

The Advisory-GC are incorporated by reference into each Advisory Contract – Special Conditions (“**Advisory-SC**”), which identifies the Parties, specifies which contractual documents apply, and defines the parameters of the advisory relationship. Together with the other documents applicable to the Contract as specified in the Advisory-SC, the Advisory-GC form the binding agreement between the Parties.

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

Article 1. Composition of the Contract

- 1.1 The Contract may include the following documents, listed in descending order of priority:
 - a) the FlexUp Advisory Order – Special Conditions (“**Advisory-OSC**”), if applicable, which contains the specific elements of each Order,
 - b) the FlexUp Advisory Contract – Special Conditions (“**Advisory-SC**”), which identifies the Parties and the specific parameters of the Contract,
 - c) the FlexUp Charter – Special Conditions (“**Charter-SC**”), if applicable, which is specific to the Project defined therein,
 - d) one or more FlexUp Advisory Contract – Additional Conditions (“**Advisory-AC**”), if applicable, which supplement or adapt the Contract to the relevant context or jurisdiction,
 - e) the FlexUp Advisory Contract – General Conditions (“**Advisory-GC**”), the present document, which applies to all advisory contracts that refer to them,
 - f) the FlexUp Charter – General Conditions (“**Charter-GC**”), if applicable, which applies to all FlexUp projects worldwide,
 - g) the FlexUp – General Conditions (“**FlexUp-GC**”), which applies to all FlexUp contracts that refer to them.
- 1.2 The Contract is composed of the documents listed in Article 1.1 that are expressly designated as applicable in the Advisory-SC, together with any additional documents expressly incorporated therein. The applicable documents form an inseparable contractual whole and are collectively referred to as the “**Contract**”. In the event of any inconsistency between these documents, the order of priority set out in Article 1.1 shall apply.
- 1.3 For clarity, the following terminology applies:
 - a) “**Special Conditions**” refers to the Advisory-SC and, where applicable, to the Advisory-OSC and Charter-SC.

- b) **“General Conditions”** refers to the Advisory-GC, the FlexUp-GC and, where applicable, the Advisory-AC and the Charter-GC.
 - c) **“Charter”** refers collectively to the Charter-SC and the Charter-GC.
- 1.4 The documents composing the General Conditions can be incorporated by reference and are not required to be appended to the Contract.
- 1.5 For each document composing the General Conditions, the applicable version is the latest version published on the FlexUp website (www.flexup.org) as of the date of signature of the Advisory-SC or, where relevant, the applicable Advisory-OSC, subject to the update mechanisms described in the General Conditions.

Article 2. Scope of Advisory Services

- 2.1 **Nature of this Contract** The Parties enter into this Contract in the course of their trade, business, or profession. Each Party represents and warrants that it is not acting as a consumer and acknowledges that the regulatory frameworks applicable to consumer contracts do not apply to this Contract. Each Party acknowledges that this Contract was freely negotiated and that they both had the opportunity to review and obtain independent professional advice, and that the terms are appropriate for a business-to-business commercial transaction.
- 2.2 **Scope of services** FlexUp provides advisory and support services (the **“Advisory Services”**) to assist Client in structuring, managing, and developing their business and operations, particularly in relation to the FlexUp Economic Model and the use of the FlexUp App (the **“Platform”**).
- 2.3 **Services category** Services may include, but are not limited to:
- a) strategic, organisational, or business consulting, including investment and fundraising support (excluding regulated investment advice);
 - b) administrative, secretarial, and back-office support;
 - c) legal, regulatory, compliance, and governance assistance (other than reserved activities requiring regulated professional status, unless expressly agreed In Writing);
 - d) operational support and technical expertise;
 - e) acting as a Secretary of a Project within the meaning and extensions of Article “Secretary” of the Charter-GC;
 - f) any other advisory tasks requested by Client and accepted by FlexUp In Writing.
- 2.4 **Delegation and delivery** Services are performed by FlexUp staff, freelance subcontractors, or accredited advisors from FlexUp’s partner network. Client acknowledges that FlexUp retains sole responsibility for selecting and assigning such personnel or partners.

Article 3. Engagement and acceptance

- 3.1 An advisory contract between Parties may be formed by:
- a) Written agreement signed by both Parties (including electronic signatures);
 - b) Client’s express acceptance by e-mail or other recorded communication; or
 - c) Advisor’s performance of services with Client’s knowledge and without timely objection.
- 3.2 **Consultant assignment and applicable rates**
- a) Advisor may, at any time, designate or reassign the consultants, subcontractors, or personnel (**“Consultants”**) involved in the performance of the Services. Advisor shall notify Client In Writing of (i) the identity or role of the Consultants assigned to the Services and (ii) the corresponding hourly rates applicable to each of them (the **“Applicable Rates”**).

- b) Client shall be deemed to have accepted the Applicable Rates unless it objects In Writing within five (5) business days from receipt of the notification.
- c) Advisor shall not commence, and shall have no obligation to commence, the performance of Services by any newly designated or reassigned Consultant until either (i) Client has expressly accepted the Applicable Rates, or (ii) the five (5) business day period for objection has elapsed without objection.
- d) Acceptance may be express (e.g., confirmation In Writing) or tacit, including through Client's failure to object within the period set out in Article 3.2(b). No tacit acceptance shall arise before the expiry of that period.
- e) As soon as a Consultant begins performing Services with Client's knowledge and in accordance with Article 3.2(c), the new Applicable Rates shall automatically apply to all such Services.
- f) If Client objects to the Applicable Rates within the period above, the Parties shall discuss in good faith to find an alternative Consultant or rate. Advisor shall not be required to provide Services at disputed rates until an agreement is reached.

Article 4. Orders

In accordance with Article "Orders" of the FlexUp-GC, the following provisions apply to Orders under Advisory Contracts.

- 4.1 **Contract framework** This Advisory-GC establishes a general framework governing the provision of Advisory Services by FlexUp. It remains in force until Cessation but does not by itself create a commitment to perform services in the absence of an Order.
- 4.2 **Creation of Orders** An Order is created when the Parties agree on specific services to be provided. An Order comprises the following elements, whether contained in the Order itself or in the Contract that the Order is part of:
 - a) Scope of services;
 - b) Expected tasks or Deliverables;
 - c) Applicable fees, rates, and budgets;
 - d) Timeline or period;
 - e) Any other specific condition or acceptance criteria, such as the specific consultants to be assigned for the assignment;
 - f) Where relevant, any Exception or Extension from the General Conditions, as per Article "Exceptions and Extensions to the General Conditions" of the FlexUp-GC.
- 4.3 **Coordination of services** The Parties shall coordinate on a regular basis to discuss the expected tasks, resources, workload, and indicative budget for upcoming Orders. This coordination typically takes place on a monthly basis but may be carried out more or less frequently depending on the level of activity (e.g., quarterly or annually in case of low activity). Coordination may be conducted by email or through the Platform.

Article 5. Advisor Obligations

- 5.1 **Scope and standard of care** Advisor shall Deliver Services to Client for Confirmed Orders, on the terms and conditions indicated in the Advisory-SC, and perform the Services with the degree of skill, care, diligence, and professionalism reasonably to be expected of a service provider experienced in the provision of advisory services similar to those contemplated by this Contract.
- 5.2 **Schedule and plans** For each Confirmed Order, the Parties shall agree on a project plan including milestones, Deliverables, and deadlines; and Advisor shall perform the Services in accordance with it. If

Advisor reasonably anticipates that any milestone will not be met, it shall notify Client without undue delay, setting out the cause and proposing a remediation plan.

- 5.3 **Allocation of personnel** Advisor undertakes to allocate the most suitable material and qualified personnel to the performance of the Services, it being specified, however, that Advisor shall be solely responsible for defining such resources, without Client interference.
- 5.4 **Reporting and communication** Advisor shall keep Client reasonably informed of progress in accordance with the project plan and shall provide status reports at the frequency set out in the corresponding Order (at least monthly unless otherwise agreed). Advisor shall promptly provide any information reasonably requested by Client to enable Client to monitor performance.
- 5.5 **Duty to advise and recommend** Advisor shall proactively advise Client, when appropriate, of risks, alternatives, and recommendations reasonably necessary for the proper provision of the Services.
- 5.6 **Obligation of means** Except to the extent that the Parties expressly agree In Writing in the Advisory-SC that a specific Deliverable is an obligation of result, Advisor's obligations under this Contract are obligations of means.

Article 6. Client Obligations

- 6.1 **Payment** Client shall pay the Remuneration to Advisor in accordance with the payment terms defined in the FlexUp-GC, these Advisory-GC, and/or, if applicable, in the Special Conditions.
- 6.2 **Client cooperation obligations** Client shall cooperate with Advisor in good faith and in a timely manner and shall provide all documents, information, resources, and explanations reasonably required by Advisor for the proper performance of the Services. Client shall also ensure that such information is accurate and complete to the best of its knowledge and shall not do, or permit to be done, anything which may hinder, delay, or increase the cost of such performance.
- 6.3 **Consequences of Client failure to cooperate** If Client fails to comply within ten (10) business days with its obligations of cooperation required for the proper performance of the Services, Advisor shall be entitled to:
- a) a reasonable extension of any deadlines affected by such failure;
 - b) reimbursement of any additional cost reasonably incurred as a direct result of such failure;
 - c) suspension of performance until Client remedies the failure; or
 - d) termination of the affected Order.

Advisor shall notify Client promptly In Writing if it considers that Client has failed to cooperate in accordance with this Article.

Article 7. Invoicing and Payment

Invoicing, payment, and late payment consequences are governed by Article "Invoicing and Payment (Classic system)" of the FlexUp-GC. Where the Contract is an Associate Contract governed by a FlexUp Charter, Article "Accounting and Remuneration under the FlexUp Model" of the FlexUp-GC shall also apply. The following additional provisions apply to Advisory Contracts.

- 7.1 **Disputed invoices.** Without prejudice to Article "Invoicing and Payment (Classic system)" of the FlexUp-GC, if Client raises objections to any aspect of the Delivery or the invoice, Client shall notify Advisor In Writing within five (5) business days of receipt of the invoice, identifying the disputed items in accordance with the Claim requirements in Article "Deliveries" of the FlexUp-GC.
- 7.2 **Late payment.** By exception to the default late payment provisions set out in Article "Invoicing and Payment (Classic system)" of the FlexUp-GC, the following rates shall apply to Advisory Contracts. If any undisputed amount is not paid by the due date:

- a) The overdue amount shall automatically accrue interest from the due date until payment as follows:
 - i. A fixed charge of ten per cent (10%) of the overdue amount plus interest accruing daily at an annual rate of five per cent (5%) from the due date until full payment, or the maximum permitted by applicable law; and
 - ii. If Client still fails to pay any undisputed amount within fifteen (15) calendar days after receipt of a written notice from Advisor, an additional penalty of ten per cent (10%) of the overdue amount plus interest accruing daily at an annual rate of ten per cent (10%) from receipt of the notice.
- b) Advisor may, at its discretion, after giving seven (7) calendar days' prior written notice, and without prejudice to any other rights or remedies, suspend further performance of the Services until payment in full is received, or terminate this Contract in accordance with Article 12 of these Advisory-GC and recover all outstanding sums with the corresponding interest.
- c) Advisor's suspension shall not relieve Client of its payment obligations, and Advisor shall not be liable for delays resulting from suspension.

Article 8. Alternative Payment Options

By exception to the default payment terms set out in Article 7, Advisor may, at its discretion, offer to Client an alternative payment arrangement described in this Article.

No alternative payment shall apply unless it is expressly offered by Advisor and accepted by Client, both In Writing. Upon acceptance, this Article shall govern the payment of the affected invoices and prevail over Article 7 to the extent of inconsistency.

8.1 Early stage projects

If Client's project is still in its early stage, but Client has not yet decided to adopt the FlexUp Economic Model and signed a Charter for his Project, Advisor may offer to extend the due date of one or more invoices for up to six (6) months from the original due date. During the extended period, interest shall accrue on the deferred principal at a rate of twenty-five per cent (25%) per annum, calculated on a simple interest basis.

Client may nevertheless pay at any time before the extended due date without any penalty. Unless Advisor extends the delay further, or Parties agree to other options under this Article, the invoices become payable in full, with interest, at the extended due date.

The Parties agree that the deferred payment constitutes commercial credit reflecting the financial risks typically associated with early-stage projects, and the interest rate is not intended as a penalty.

8.2 Conversion into FlexUp credits

If Client has adopted the FlexUp Economic Model and signed a FlexUp Charter, Advisor may offer Client the option to convert all or part of the outstanding amounts (including accrued interest) into FlexUp Credits.

Client may choose between Credits (Standard) and Credits (Redeemable Tokens), as defined in the Charter-GC (available at www.flexup.org) and governed by it.

Conversion into Credits shall constitute full settlement of the outstanding amount, and Advisor shall issue a credit note of such settlement.

- 8.3 Acknowledgement of commercial risk** In relation to Article 8.1, Client expressly acknowledges that the twenty-five per cent (25%) interest rate is a fair reflection of the risk taken by Advisor and that it is not a loan, penalty, or disguised financing charge.

Article 9. Duration and Termination

Without prejudice to the provisions of Article “Duration and Termination” and Article “Remediation and Termination for Material Breach” of the FlexUp-GC, the following additional provisions apply to Advisory Contracts.

9.1 Effective Date

The Contract becomes effective on the date expressly specified in the Special Conditions. If no Effective Date is specified, the Contract becomes effective:

- a) If the Contract is formed by email, on the date of Client’s written acceptance;
- b) If the Contract is signed as an Advisory-SC, on the date of the last signature; or
- c) Where the Parties begin performance under a Confirmed Order, on the date of such Order.

9.2 Termination with cause

In addition to the remediation procedure set out in Article 12 of these Advisory-GC, either Party may terminate the Contract or any Confirmed Order immediately upon written notice if the other Party:

- a) becomes insolvent, enters liquidation, or a comparable procedure;
- b) engages in fraud, unlawful conduct, or conduct that materially damages the terminating Party’s reputation; or
- c) breaches intellectual property obligations under this Contract.

9.3 Material breach

For the purposes of Advisory Contracts, material breach includes, without limitation: non-payment, breach of confidentiality obligations, repeated failure to meet milestones, or violation of the obligations set out in Articles 5, 6, or 7 of these Advisory-GC.

9.4 Survival of obligations

Cessation of the Contract shall not affect the rights and obligations of the Parties with respect to Confirmed Orders until Delivery has been Accepted, nor obligations arising from Articles 11 (Non-Solicitation), 13 (Expenses), and 14 (Intellectual Property Rights) of these Advisory-GC, the applicable provisions of the FlexUp-GC, or any other provisions expressly intended to survive.

Article 10. Independent Advisor

10.1 Without prejudice to Article “Independence and Absence of Collaboration” and Article “No Representation Mandate” of the FlexUp-GC, the following additional provisions apply to Advisory Contracts.

10.2 The Parties acknowledge that Advisor is an independent service provider and not an employee, partner, or agent of Client. Advisor remains solely responsible for the methods, resources, and personnel used to perform the Services.

10.3 Advisor has no authority to bind Client or to act on its behalf unless expressly authorised In Writing.

10.4 Nothing in this Contract grants exclusivity to either Party unless expressly agreed In Writing.

Article 11. Non-Solicitation

11.1 For the duration of this Contract and for twelve (12) months following its Cessation, neither Party shall, directly or indirectly, solicit, recruit, or attempt to hire any employee, consultant, or agent of the other Party with whom they had contact in connection with this Contract, without the prior written consent of the other Party.

11.2 This restriction does not apply to general job advertisements or recruitment campaigns not specifically targeted at the other Party's personnel, or to subcontractors or freelancers who publicly offer services to multiple clients.

11.3 In case of breach, the non-breaching Party shall be entitled to claim compensation for the damages incurred.

Article 12. Remediation and Termination for Material Breach

Without prejudice to Article "Remediation and Termination for Material Breach" of the FlexUp-GC, the following provisions apply to Advisory Contracts and shall prevail to the extent of any inconsistency.

12.1 Upon receipt of a default notice issued in accordance with Article "Remediation and Termination for Material Breach" of the FlexUp-GC, the Defaulting Party shall have fifteen (15) calendar days (instead of the default thirty (30) calendar days set out in the FlexUp-GC) to remedy the breach or, if the breach cannot reasonably be remedied within that period, to propose fair compensation or another suitable remedy, which the Non-Defaulting Party shall consider in good faith.

Article 13. Expenses

13.1 Client shall reimburse Advisor for any reasonable out-of-pocket expenses incurred in connection with the performance of the Services, provided that such expenses are:

- a) pre-approved by Client In Writing; or
- b) if prior approval was not reasonably possible, subsequently notified to and ratified by Client.

13.2 Advisor shall provide supporting documentation for all reimbursable expenses. Such expenses shall be invoiced together with, or separately from, the Remuneration for the Services.

Article 14. Intellectual Property Rights

Without prejudice to the intellectual property provisions set out in Article "Intellectual Property" of the FlexUp-GC, the following additional provisions apply to the ownership and licensing of intellectual property under the Contract.

14.1 FlexUp IP

All rights, title, and interest in the FlexUp Economic Model, the FlexUp App, associated templates, methodologies, tools, and any other Intellectual Property belonging to FlexUp ("**FlexUp IP**") shall remain the exclusive property of FlexUp, whether created before or during this Contract.

The Parties acknowledge and agree that the use of FlexUp IP is governed by the FlexUp Licence-GC, available at www.flexup.org.

Any improvements, adaptations, enhancements, modifications, translations, or derivative works of FlexUp IP, whether created jointly or separately by Parties, shall automatically and exclusively belong to FlexUp, as indicated in the FlexUp Licence.

For the avoidance of doubt, any jointly-developed output that is based on, incorporates, interacts with, refers to, or is created using FlexUp IP, or that is intended for use within the FlexUp ecosystem, shall be deemed an improvement or derivative of FlexUp IP and shall not constitute Joint Work under Article 14.5.

14.2 Client IP

All rights, title, and interest in Client's business, including but not limited to its products, services, brands, strategies, business plans, fundraising materials, and related deliverables created specifically for Client ("**Client IP**"), shall belong exclusively to Client, irrespective of whether they were authored or co-authored by Advisor in the course of providing the Services.

Client IP does not include FlexUp IP, Advisor's pre-existing materials, or any reusable Advisor tools, models, or templates.

14.3 **No transfer by implication**

Except as expressly provided, nothing in this Contract shall transfer ownership of one Party's Intellectual Property to the other.

14.4 **Reuse of know-how and tools**

Advisor retains the unrestricted right to use, develop, and commercialise its general knowledge, skills, experience, practices, and tools, including those developed or refined in the course of the Services, provided that such use does not disclose Client's Confidential Information or copy Client IP.

14.5 **Joint Work**

If during the performance of the Services, Parties jointly create Intellectual Property that is entirely unrelated to FlexUp IP, and is not intended for use within the FlexUp ecosystem ("**Joint Work**"), such Joint Work shall be governed by a separate written agreement between Parties.

Within sixty (60) days from the creation of such Joint Work, Parties shall negotiate in good faith a written agreement setting out the ownership, licensing, and exploitation terms.

Until such agreement is signed:

- a) each Party shall retain ownership of its pre-existing contributions; and
- b) no Party may commercially exploit the Joint Work without the other Party's prior written consent.