

# FlexUp Grouping Agreement – General Conditions (Grouping-GC)

Published by FlexUp on 7<sup>th</sup> March 2026

## **Preamble**

The present FlexUp Grouping Agreement – General Conditions (“**Grouping-GC**”) set out the general terms and mechanisms that govern all grouping agreements entered into by two or more persons (the “**Constituents**”) who agree to collaborate within a structured Grouping in order to explore, develop, and manage a common project (the “**Project**”), within the FlexUp ecosystem. They apply uniformly worldwide, ensuring consistency, legal certainty, and modularity across jurisdictions.

The Grouping-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. In the event of any inconsistency between the Grouping-GC and the FlexUp-GC, the Grouping-GC shall prevail to the extent of the inconsistency.

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

All templates and documents composing the Contract are published and maintained by FlexUp and distributed under the FlexUp Licence ([www.flexup.org](http://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 Grouping Agreement – Special Conditions (“**Grouping-SC**”), which identifies the Constituents and the specific parameters of the Contract,
  - b) the FlexUp Charter – Special Conditions (“**Charter-SC**”), which is specific to the Project defined therein,
  - c) the FlexUp Grouping Agreement – Additional Conditions (“**Grouping-AC**”), if applicable, which supplements or adapts the Contract to the relevant context or jurisdiction,
  - d) the FlexUp Grouping Agreement – General Conditions (“**Grouping-GC**”), the present document,
  - e) the FlexUp Charter – General Conditions (“**Charter-GC**”), which applies to all FlexUp projects worldwide,
  - f) 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 Grouping-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**”.

The Grouping-GC are to be read together with the 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 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 Grouping-SC and the Charter-SC.
  - b) “**General Conditions**” refers to the Grouping-GC, the FlexUp-GC, the Charter-GC and, where applicable, the Grouping-AC.
  - 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](http://www.flexup.org)) as of the date of signature of the Grouping-SC, subject to the update mechanisms described in the FlexUp-GC.

## Article 2. Purpose and Nature of the Grouping

- 2.1 **Purpose:** The purpose of this Contract is to define the framework under which the Constituents agree to collaborate within a structured Grouping in order to explore, develop, and manage the Project. The Grouping serves as the Holder of the Project, as defined in the Charter, providing the contractual basis for the Project to operate, enabling the Constituents to collectively enter into contracts, issue and receive invoices, and engage with third parties on behalf of the Project.
- 2.2 **Legal nature and governing framework:** Unless specified otherwise in the Grouping-SC or Grouping-AC, the Grouping:
- is hereby constituted as a *société en participation* within the meaning of the French law and within the meaning of Articles 1871 to 1873 of the French Civil Code (Code civil);
  - does not constitute a legal entity;
  - does not create a partnership, joint venture, company, or de facto company;
  - any form of *affectio societatis* is expressly excluded;
  - the internal organisation, governance, and economic relations of the Grouping are governed exclusively by this Contract as composed in the Grouping-SC; and
  - the fiscal treatment of the Grouping is transparent: each Constituent is individually liable for tax on their own share of the economic outcomes of the Project, as determined under the Charter and applicable law. No entity-level tax applies to the Grouping.
- 2.3 **Collective counterparty:** For the purposes of this Contract and of any acts validly performed in accordance with it, the Grouping may act as a collective contractual counterparty, represented by the Grouping Representative or by any delegate duly authorised in accordance with Article 9.

Any such act shall bind only the Constituents to the extent of the authority expressly granted and exercised in accordance with this Contract. No Constituent shall be deemed to have authorised, assumed, or ratified any act beyond the scope of such delegation.

- 2.4 **Transitional framework:** The Grouping operates as a coordination structure for the duration of the Project's exploratory and development phases.
- Subject to the governance rules set out in this Contract and in the Charter, the Grouping may:
- transition to a second transitional phase, as a Subaccount under an incubator Legal Entity acting as Holder;
  - be incorporated into a dedicated Legal Entity; or
  - be dissolved.

Any such decision shall be taken in accordance with the applicable governance rules.

- 2.5 **Nature of this Contract:** The Constituents enter into this Contract in the course of their trade, business, or profession. Each Constituent 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 Constituent acknowledges that this Contract was freely negotiated and that they had the opportunity to review and obtain independent professional advice.

## Article 3. Scope of Activities

- 3.1 The Grouping covers all activities reasonably related to:
- research, ideation, and validation of the Project;
  - internal organisation and governance;
  - engagement with advisors, partners, or prospective clients; and
  - preparation for incubation, financing, or incorporation.
- 3.2 Any activity falling outside this scope requires an explicit decision of the Council.

## Article 4. Relationship with the Charter

- 4.1 **Scope of each document:** This Contract is an agreement between the Constituents only. The Charter is an agreement between all the Associates of the Project, which includes the Constituents but also FlexUp and any other Associate who may be part of the Project. This Contract exists only during the transitional phase

described in Article 2.4; the Charter continues and survives after the Grouping has been dissolved, transferred as a Subaccount, or incorporated into a dedicated Legal Entity.

- 4.2 **Charter governance:** By entering into this Contract, the Constituents expressly acknowledge and agree that their economic relations and governance rights within the Project are governed by the FlexUp Economic Model, as defined in the Charter, and that, through their participation in the Grouping, they are individually bound by the Charter and subject to its provisions.
- 4.3 **Single governance structure:** The governance of the Grouping is exercised by the governance bodies defined in the Charter — namely the Council and the Assembly. These are the same bodies for both the Grouping and the Project; there is no separate governance layer for the Grouping. The composition, meeting procedures, and decision-making rules of the Council and the Assembly are as set out in the Charter.
- 4.4 **Extended powers during the Grouping phase:** During the Grouping phase, the Council is the primary decision-making body of the Project. All matters not expressly assigned to the Assembly by the Charter or by this Contract fall within the competence of the Council. This includes, without limitation, operational management, strategic decisions, external engagements, and internal organisation of the Grouping.
- 4.5 **Complementary domains:** Where a matter falls within the domain of the Charter, the Charter provisions apply. Where a matter falls within the domain of this Contract, these provisions apply. In the event of any conflict or inconsistency that cannot be resolved by reference to their respective domains, the order of priority set out in Article 1.1 shall govern.

## Article 5. Council

- 5.1 The composition, meeting procedures, and decision-making rules of the Council are as set out in the Charter. During the Grouping phase, the Council has competence over all matters not expressly assigned to the Assembly by the Charter or by this Contract, as set out in Article 4.4.

## Article 6. Assembly

- 6.1 The composition, meeting procedures, and decision-making rules of the Assembly are as set out in the Charter.
- 6.2 **Grouping-specific decisions:** In addition to the matters assigned to the Assembly under the Charter, the following matters require a decision of the Assembly:
  - a) **Simple Decisions** (Constituents only):
    - i. admission of a new Constituent;
    - ii. exclusion of a Constituent in any of the circumstances specified in Article 20; and
    - iii. transfer of Project IP or other material assets of the Grouping.
  - b) **Major Decisions** (Constituents only):
    - i. exclusion of a Constituent for any reason other than those specified in Article 20; and
    - ii. any amendment to the Grouping-SC.
  - c) **Major Decisions** (all Associates):
    - i. dissolution of the Grouping; and
    - ii. transition of the Project to a Legal Entity, incubation, or incorporation.
- 6.3 For the decisions listed in Article 6.2(a) and 6.2(b), only the Constituents may vote, pro rata the number of Tokens they hold. For the decisions listed in Article 6.2(c), all Associates vote in accordance with the Charter.
- 6.4 For the avoidance of doubt, if any matter listed in Article 6.2 is also subject to a decision of the Assembly under the Charter, both decisions must be taken independently: the Charter decision in accordance with the Charter (with the participation of all Associates), and the Grouping decision in accordance with this Article.

## Article 7. Grouping Representative

- 7.1 **Distinction from the Secretary:** The Grouping Representative is distinct from the Secretary defined in the Charter. The Secretary is a purely administrative and support role: the Secretary coordinates the relationship between the Project and its Associates under the Charter, chairs Council meetings, and manages Charter-related administration. The Secretary does not act as a decision-maker, an operational manager, or a representative of the Grouping towards third parties. The Grouping Representative, by contrast, represents

the Grouping in its dealings with third parties and for matters that are not related to the Charter. The Grouping Representative serves as the primary point of contact between the Grouping and the Secretary, and vice versa.

- 7.2 **Appointment:** The Grouping Representative shall be a Constituent, appointed as specified in the Grouping-SC. The Grouping Representative shall be a person distinct from the Secretary. The Council may at any time, by simple majority decision, appoint a new Grouping Representative from among the Constituents.
- 7.3 **Responsibilities:** Unless expressly stated otherwise, the Grouping Representative shall be responsible for:
- a) representing the Grouping in dealings with parties who are not Constituents;
  - b) signing contracts, invoices, and other documents on behalf of the Grouping, since the Grouping has no legal personality and cannot act in its own name;
  - c) receiving and issuing invoices on behalf of the Grouping; and
  - d) acting as the Grouping's representative for any legal, accounting, or fiscal matters.
- 7.4 **Authority:** The Grouping Representative acts within the limits defined by the Council and the Grouping-SC. The Grouping Representative may not bind the Grouping or its Constituents beyond the scope of authority expressly delegated.
- 7.5 **Special Representative:** The Grouping-SC may provide for the appointment of a "**Special Representative**", who shall also be a Constituent, with specific authority for certain matters or transactions, as specified in the Grouping-SC or by decision of the Council.

## Article 8. Delegation and Representation

- 8.1 **Delegation power:** The Council may delegate:
- a) the execution of specific decisions;
  - b) limited decision powers within defined parameters; and
  - c) representation authority for dealings with third parties.
- 8.2 **Delegates:** Delegation may be granted to one or more Constituents, to FlexUp, or to third parties.
- 8.3 **Scope limitation:** All delegations must define:
- a) the scope of authority;
  - b) the duration; and
  - c) any financial or contractual limits.
- 8.4 **No representation mandate:** This Contract does not confer on any Constituent any type of mandate, power of attorney, or right of representation, except as expressly delegated by the Council under this Article.
- 8.5 **Delegation matrix:** The Grouping-SC may include a delegation matrix specifying the standing delegations, their scope, limits, and duration. Any delegation outside the delegation matrix requires a Council decision and an updated delegation matrix.

## Article 9. External Relations

- 9.1 **Authority to engage third parties:** Only authorised delegates may:
- a) sign non-disclosure agreements on behalf of the Grouping;
  - b) enter into discussions with prospective partners, clients, or investors; and
  - c) commit the Grouping to external obligations.
- 9.2 Any engagement exceeding the predefined limits set in the Grouping-SC or the delegation matrix requires prior Council approval.
- 9.3 **Mandatory SEP disclosure clause.** Every contract, commitment, or obligation entered into on behalf of the Grouping by an authorised delegate shall include a disclosure of the following elements, or an equivalent form approved In Writing by the Council:
- a) full name of the Grouping Representative or delegate acting on behalf of the Grouping;
  - b) a statement that such person is acting on behalf of the Grouping, and not in their personal capacity or as a representative of a legal entity;

- c) name of the Project and the identification of the Grouping as the contractual structure under which the Project operates;
  - d) a statement that the Grouping is a société en participation constituted under French law and governed by Articles 1871 to 1873 of the French Civil Code, or any other legal structure specified in the Grouping-SC or Grouping-AC, with the characteristics described in Article 2.2 of this Contract;
  - e) a statement that each Constituent's liability is individual and limited to the extent of their respective recorded contribution, as registered on the FlexUp platform at the time the relevant obligation is incurred; and
  - f) a statement that by entering into the agreement, the counterparty acknowledges having been informed of the structure and liability limitations of the Grouping.
- 9.4 Consequence of non-compliance. A Constituent or delegate who enters into an external commitment on behalf of the Grouping without the disclosure required under Article 9.3 shall:
- a) be personally and solely liable for all obligations arising from that commitment, with no right of recourse or indemnity against the Grouping or the other Constituents; and
  - b) be deemed to have acted outside the scope of their authority under Article 9, with all consequences set out in Article 18.3.

## Article 10. Contributions and Economic Recognition

The recognition, valuation, accounting treatment, and economic effects of contributions shall be governed exclusively by the Charter and the FlexUp Economic Model defined therein.

## Article 11. Interaction with Financial Rules

Nothing in this Contract, nor any decision adopted under it, may relax, override, or circumvent the financial safeguard, budgetary constraints, or execution conditions established by the Charter or the FlexUp Economic Model.

## Article 12. Obligations of the Constituents

12.1 **General obligations:** Each Constituent shall:

- a) act in good faith and in the interest of the Project;
- b) comply with the governance rules set out in this Contract, the Charter, and the Grouping-SC;
- c) cooperate in a timely manner and provide all information, documents, and resources reasonably required for the proper functioning of the Grouping;
- d) declare any Conflict of Interest as defined in the Charter; and
- e) comply with all applicable laws and regulations.

## Article 13. Confidentiality

Without prejudice to Article "Confidentiality" of the FlexUp-GC, the following additional provisions apply to the Grouping.

- 13.1 **Integrated NDA:** This Article constitutes a self-contained non-disclosure agreement between the Constituents. No separate NDA is required unless the Grouping-SC expressly provides otherwise.
- 13.2 **Scope:** "Confidential Information" means any non-public information disclosed by one Constituent to the others, or relating to the Project, the Grouping, or the Constituents, in any form or medium, that is marked as confidential or that should reasonably be understood to be confidential given its nature or the circumstances of disclosure.
- 13.3 **External disclosure:** No Constituent may disclose Confidential Information to third parties except:
  - a) with prior authorisation under the governance rules of this Contract; or
  - b) within the scope of a duly approved external agreement.

## Article 14. Non-Compete and Non-Circumvention

14.1 **Non-competete:** Unless otherwise agreed by Constituents In Writing, the following rules apply:

a) For the duration of this Contract and for the period of twelve (12) months following its Cessation, each Constituent undertakes not to, directly or indirectly engage in any activity that materially competes with the specific activities of the Project, as defined in the Charter-SC and as actively pursued by the Grouping at the time of Cessation.

a-bis) For the purposes of this Article, where a Constituent exits the Grouping voluntarily under Article 19, or is excluded under Article 20, the non-compete and non-circumvention obligations shall apply to that Constituent from the effective date of their exit or exclusion, for the same periods and on the same terms as upon Cessation, irrespective of the reason for exit or exclusion.

b) For the purposes of this Article, an activity shall be deemed to materially compete where it targets substantially the same products, services, market segment, or business opportunity that the Project is actively developing or commercially pursuing at the relevant time.

c) The non-compete obligation applies to the geographic markets in which the Project was actively operating or pursuing commercial opportunities at the time of Cessation. It does not apply to markets the Project never entered or demonstrably abandoned prior to Cessation.

d) The non-compete obligation does not restrict a Constituent from:

- i. engaging in activities in sectors or markets entirely unrelated to the Project;
- ii. maintaining existing professional activities that predate this Contract and were disclosed to the Council at the time of entry; or
- iii. any activity expressly authorised In Writing by the Council prior to the relevant engagement.

e) Any exemption to the non-compete obligation must be explicitly authorised In Writing by the Council prior to the relevant engagement.

14.2 **Non-circumvention:** Each Constituent undertakes not to, directly or indirectly, appropriate, divert, or exploit for its own benefit any business opportunities, partner relationship, client relationship or intellectual property that has been identified, developed, or pursued within the framework of this Contract, except in accordance with a decision validly adopted under this Contract. This obligation survives Cessation for a period of twenty-four (24) months, irrespective of the reason for Cessation.

## Article 15. Non-Solicitation

15.1 For the duration of this Contract and for twelve (12) months following its Cessation (or for the period specified in the Grouping-SC, whichever is longer), no Constituent shall, directly or indirectly, solicit, recruit, or attempt to hire any employee, consultant, or agent of another Constituent or of the Project with whom they had contact in connection with this Contract, without the prior written consent of the other Constituent.

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

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

## Article 16. Intellectual Property

Without prejudice to Article "Intellectual Property" of the FlexUp-GC, the following additional provisions apply to the Grouping.

16.1 **Project IP:** All rights, title, and interest in intellectual property created specifically for the Project in the course of its activities ("Project IP") shall belong to the Project (i.e. collectively to the Grouping), irrespective of which Constituent authored or co-authored such intellectual property. Project IP does not include FlexUp IP or any Constituent's pre-existing intellectual property.

16.2 **Pre-existing IP:** Each Constituent retains full ownership of its intellectual property that existed prior to this Contract. Any use of a Constituent's pre-existing intellectual property for the Project must be expressly agreed In Writing and does not transfer ownership.

16.3 **No transfer by implication:** Except as expressly provided, nothing in this Contract shall transfer ownership of one Constituent's intellectual property to the Grouping or to another Constituent.

## Article 17. Liability

- 17.1 **Collective framework:** Acts performed by a Constituent in accordance with a valid decision of the Council or within the scope of a delegation under Article “Delegation and Representation” are deemed acts of the Grouping.
- 17.2 **Limitation:** No Constituent shall bind the others beyond the scope of authority expressly granted by this Contract or by a decision of the Council.
- 17.3 A Constituent who acts outside the scope of its authority or in breach of this Contract shall be personally and solely liable for all damages resulting from such act.
- 17.4 Except to the extent expressly agreed In Writing for a specific transaction, the Constituents shall not be jointly or severally liable vis-à-vis third parties solely by reason of this Contract.

## Article 18. Remediation and Termination for Material Breach

Notwithstanding Article “Remediation and Termination for Material Breach” of the FlexUp-GC, the following additional provisions apply to the Grouping.

- 18.1 If any Constituent (the “Defaulting Constituent”) materially breaches its obligations under this Contract, any other Constituent (the “Non-Defaulting Constituent”) may issue a written notice specifying the breach in detail.
- 18.2 The Defaulting Constituent shall have fifteen (15) calendar days from receipt of such notice 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 Constituent shall consider in good faith.
- 18.3 If the breach is not remedied, or no acceptable alternative remedy is agreed within the cure period, the Council may decide on the consequences, which may include the exclusion of the Defaulting Constituent under Article “Exclusion of a Constituent”.

## Article 19. Voluntary Exit of a Constituent

- 19.1 A Constituent may exit the Grouping under the conditions defined in the Grouping-SC, subject to a notice period of at least thirty (30) days In Writing to the Council, unless otherwise specified in the Grouping-SC.
- 19.2 **Treatment of rights:** Credits and Tokens held by the exiting Constituent upon exit shall be treated in accordance with the Charter and the Grouping-SC.
- 19.3 **Survival of obligations:** The exiting Constituent’s obligations under Article “Confidentiality”, Article “Non-Compete and Non-Circumvention”, Article “Non-Solicitation”, and Article “Intellectual Property” shall survive exit, for the periods specified in the Grouping-SC.

## Article 20. Exclusion of a Constituent

- 20.1 A Constituent may be excluded from the Grouping by the Assembly as specified in Article 6, in the following circumstances:
- a) material breach of this Contract that has not been remedied under Article “Remediation and Termination for Material Breach”;
  - b) conduct that materially damages the Project’s reputation or interests;
  - c) fraud or unlawful conduct; or
  - d) any other ground specified in the Grouping-SC or Grouping-AC.
- 20.2 The excluded Constituent shall be given the opportunity to present its case to the Council before any exclusion decision is taken.
- 20.3 The treatment of the excluded Constituent’s Credits, Tokens, and other rights shall follow the rules applicable to voluntary exit under Article “Voluntary Exit of a Constituent”.

## Article 21. Admission of New Constituents

- 21.1 A new Constituent may be admitted to the Grouping by a decision of the Council, subject to the approval threshold specified in the Grouping-SC (by default, admission is a Reserved Matter requiring the heightened approval threshold).

- 21.2 The new Constituent must sign an accession agreement or an amended Grouping-SC, whereby the new Constituent agrees to be bound by this Contract and, through participation in the Grouping, by the Charter.
- 21.3 From the effective date of admission, the new Constituent assumes all rights and obligations under this Contract.

## Article 22. Dissolution

- 22.1 **Automatic dissolution:** The Grouping shall automatically and immediately dissolve upon the transfer of the Project to a Legal Entity, whether by incubation under a Legal Entity acting as Holder, or by incorporation of a dedicated Legal Entity. The transfer shall be decided by the Assembly, in accordance with the Charter.
- 22.2 **Voluntary dissolution:** The Grouping may also be dissolved by a decision of the Council or the Assembly, as specified in the Grouping-SC.
- 22.3 **Accrued rights:** Dissolution does not erase accrued rights or obligations unless explicitly agreed by all Constituents. All recognised contributions, Credits, Tokens, and governance history shall be preserved and carried forward in accordance with the Charter and, where applicable, with Article “Transition and Incubation”.
- 22.4 **Allocation on voluntary dissolution:** In case of voluntary dissolution without transition to a Legal Entity, any remaining Project IP, Credits, Tokens, and other assets shall be allocated among the Constituents in proportion to their respective Token balances, unless otherwise agreed in the Grouping-SC.

## Article 23. Transition and Incubation

- 23.1 **Governance handover:** Upon the transfer of the Project to a Legal Entity, the Grouping dissolves automatically in accordance with Article “Dissolution”, and governance of the Project is handed over as follows:
- a) all decisions not expressly assigned to the Council or the Assembly by the Charter shall be governed by the corporate governance rules of the Legal Entity;
  - b) the Council and the Assembly shall continue to exercise the powers expressly assigned to them by the Charter; and
  - c) the Grouping-specific governance rules (including Council composition, delegation, and Reserved Matters as defined in this Contract) shall cease to apply.
- 23.2 **Continuity principle:** All recognised contributions, Credits, Tokens, governance history, and contractual arrangements shall be preserved upon transition, in accordance with the Charter and any applicable Incubation or Holding Agreement.
- 23.3 The terms and conditions of the transition, including the identity of the Legal Entity assuming the role of Holder, the structure of the incubation, and any transfer of assets or contracts, shall be approved by the Council (or, if required by the Charter, by the Assembly).