

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

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## **Preamble**

The present FlexUp Referral Agreement – General Conditions ("**Referral-GC**") set out the general terms and mechanisms that govern all referral agreements that expressly refer to it. It applies uniformly worldwide, ensuring consistency, legal certainty, and modularity across jurisdictions.

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

The Referral-GC is incorporated by reference into each Referral Agreement – Special Conditions ("**Referral-SC**"), which identifies the Parties, specifies which contractual documents apply, and defines the parameters of the referral relationship. Together with the other documents applicable to the Contract as specified in the Referral-SC, the Referral-GC forms 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](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 Referral Order – Special Conditions ("**Referral-OSC**"), if applicable, which is specific to a particular Order arising under the Contract,
  - b) the FlexUp Referral Agreement – Special Conditions ("**Referral-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 Referral Agreement – Additional Conditions ("**Referral-AC**"), if applicable, which supplement or adapt the Contract to the relevant context or jurisdiction,
  - e) the FlexUp Referral Agreement – General Conditions ("**Referral-GC**"), the present document, which applies to all referral contracts that refer to it,
  - 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 it.
- 1.2 The Contract is composed of the documents listed in Article 1.1 that are expressly designated as applicable in the Referral-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 Referral-SC and, where applicable, to the Referral-OSC and Charter-SC.
  - b) "**General Conditions**" refers to the Referral-GC, the FlexUp-GC and, where applicable, the Referral-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 are 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 Referral-SC or, where relevant, the applicable Referral-OSC, subject to the update mechanisms described in the General Conditions.

## Article 2. Definitions

In this Contract, capitalised words are defined terms, whose definitions are given in this Article or, if not here, elsewhere in the documents composing the Contract or in the FlexUp Glossary (available on [www.flexup.org/glossary](http://www.flexup.org/glossary)).

Defined Term	Definition
<b>Accepted Referral</b>	means a Referred Party whose Referral has been accepted by Receiving Party in accordance with Article 4.
<b>Converted Referral</b>	means an Accepted Referral that enters into a Qualifying Transaction within the Validity Period and completes the first required performance under that transaction.
<b>Referral</b>	means any introduction made by one Party (" <b>Referring Party</b> ") to the other (" <b>Receiving Party</b> ") of a third party who may have an interest in entering into a commercial, partnership or funding relationship with Receiving Party.
<b>Referral Fee</b>	means any fee payable by Receiving Party to Referring Party in respect of a Converted Referral, including both Commercial Referral Fees and Funding Referral Fees, as set out in Article 7.
<b>Referral Fee Period</b>	means the period of 36 (thirty-six) months starting from the date on which a Converted Referral enters into its first Qualifying Transaction with Receiving Party.
<b>Referred Party</b>	means the third party introduced through a Referral.
<b>Referral Revenues</b>	means, for the sole purpose of calculating any Commercial Referral Fee, the net amounts actually received in cleared funds by Receiving Party from the Converted Referral, excluding VAT, taxes, refunds, discounts, and pass-through costs.
<b>Qualifying Transaction</b>	means any binding agreement or commitment entered into between Receiving Party and an Accepted Referral, including but not limited to commercial contracts, first orders, investment agreements, loans, grants, subsidies, convertible instruments, equity subscriptions, or any other transaction that generates commercial or financial value for Receiving Party.
<b>Total Funding Amount</b>	means, for the sole purpose of calculating any Funding Referral Fee, the total gross amount of funds or financial value actually received by Receiving Party or irrevocably committed by a Converted Referral to Receiving Party in connection with a Qualifying Transaction, as further detailed in Article 7.3d).

Defined Term	Definition
<b>Validity Period</b>	means the period of 12 (twelve) months during which an Accepted Referral may lead to a Qualifying Transaction entitling Referring Party to a Referral Fee. The Validity Period commences on the date the Referral is confirmed as an Accepted Referral.

### Article 3. Object of the Contract

- 3.1 The purpose of this Contract is to establish an open, transparent, and non-exclusive referral relationship whereby Referring Party may introduce to Receiving Party prospective clients, partners, investors, lenders, grantors, or any other potential commercial or funding counterparties, for the sole purpose of generating new business or funding opportunities for Receiving Party.
- 3.2 Without prejudice to Article "Independence and absence of partnership" of the FlexUp-GC, with respect to referrals that may lead to funding opportunities, Referring Party acts solely as an introducer and not as a licensed financial adviser, broker, placement agent, or other regulated intermediary.
- 3.3 Referrals covered by this Contract fall under two categories:
- a) **Commercial Referrals:** Introductions to third parties potentially interested in purchasing, using, licensing, distributing, or engaging with any product, service, solution, technology, or other commercial offering of Receiving Party.
  - b) **Funding Referrals:** Introductions to third parties potentially interested in providing capital, investment, loans, grants, subsidies, donations, or any other form of funding to Receiving Party.
- 3.4 **Ancillary and Non-Professional Activity.** Referring Party represents that referral activity under this Contract is ancillary to its principal business and is carried out on a non-professional basis.

### Article 4. Referral Process

- 4.1 **Referral Channels.** Referrals may be made through referral links, tracking URLs, unique identifiers, online forms, landing pages, personal introductions, email introductions, meetings, or any other mechanism designated by Receiving Party from time to time ("**Referral Channels**"). Referring Party shall use only the Referral Channels authorised by Receiving Party and shall not transmit personal data unless expressly permitted and legally compliant.
- 4.2 **Occurrence of a Referral.** A Referral is deemed to occur when a Referred Party is introduced through any Referral Channel associated with Referring Party, or when Receiving Party can reasonably attribute a prospect's initial contact, access, registration, meeting, or request for information to Referring Party through tracking, attribution logs, analytics, or other commercially reasonable means.
- 4.3 **Rejection of a Referral.** A Referral may be rejected by Receiving Party and shall not be considered valid if, at the time of introduction, Referred Party was already:
- a) in Receiving Party's CRM or database;
  - b) in active negotiation with Receiving Party;
  - c) previously referred by another party; or
  - d) otherwise already known to Receiving Party.

Receiving Party may also reject any Referral that is incomplete, inaccurate, unlawful, lacking required consents, or prohibited under applicable laws or sanctions. Acceptance or rejection remains at the sole discretion of Receiving Party.

- 4.4 **Protection During the Validity Period.** Once accepted, a Referral remains protected for the duration of the Validity Period unless extended In Writing. If no Qualifying Transaction occurs within the Validity

Period, the Accepted Referral automatically expires and cannot constitute a Converted Referral, even if a transaction occurs thereafter.

- 4.5 **Conditions for Conversion.** An Accepted Referral becomes a Converted Referral only if:
- a) it enters into a Qualifying Transaction with Receiving Party within the Validity Period; and
  - b) the first required performance under that transaction occurs, including, as applicable, a cleared payment, delivery of value, issuance of equity or other instruments, or disbursement of funds.
- 4.6 **Multiple Referrers.** If more than one party submits the same Referral, priority shall be granted to the party whose introduction is the effective and traceable cause of the Qualifying Transaction, provided that the Referral is complete and valid.

## Article 5. Funding-Specific Compliance

- 5.1 **Role as Introducer.** Where a Referral relates to a potential funding opportunity, Referring Party acts solely as an introducer. Referring Party shall not:
- a) provide investment advice or recommendations;
  - b) negotiate terms, valuation, pricing, structure, or instruments;
  - c) handle funds, securities, documentation, orders, or investor instructions;
  - d) participate in any offer, placement, promotion, or distribution of financial instruments; or
  - e) carry out any activity requiring licensing under applicable financial regulations, including MiFID II<sup>1</sup>, AIFMD<sup>2</sup>, the Prospectus Regulation, PRIIPs<sup>3</sup>, or equivalent rules.
- Any subsequent discussions, negotiations, due-diligence activities or assessments shall occur exclusively between Receiving Party and the Accepted Referral.
- 5.2 **No Regulated Activity.** Referring Party shall not hold itself out as a broker, dealer, placement agent, financial adviser, portfolio manager, arranger, or any other regulated intermediary. Referring Party's role ends upon making the introduction.
- 5.3 **Due Diligence Responsibility.** Receiving Party is solely responsible for its own regulatory, legal, financial, and compliance assessments regarding any potential funding transaction or Accepted Referral.

## Article 6. Obligations of the Parties

- 6.1 Referring Party shall:
- a) use reasonable endeavours to identify and introduce bona fide prospects or funding sources, including providing accurate, complete, and sufficient information to enable meaningful qualification of the Referral;
  - b) present the other Party accurately, without making representations, warranties, or commitments on behalf of the other Party;
  - c) refrain from binding or negotiating on behalf of the other Party;
  - d) provide relevant client contact details and contextual information sufficient for effective follow-up, only after ensuring that Referred Party has given valid consent under data protection laws;
  - e) comply with all applicable laws and regulations; and

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<sup>1</sup> Markets in Financial Instruments Directive II

<sup>2</sup> Alternative Investment Fund Managers Directive

<sup>3</sup> Packaged Retail and Insurance-based Investment Products

- f) comply with confidentiality and data-protection obligations, including obtaining all necessary consents before sharing personal data. Referring Party shall indemnify Receiving Party for any claims, fines, or losses arising from unlawful data sharing or any breach of data-protection laws.
- 6.2 The referral relationship is expressly non-exclusive. Each Party may enter into other referral, partnership, or commercial arrangements.
- 6.3 Nothing in this Contract obliges Receiving Party to accept a Referral or to enter into any agreement with a Referred Party.
- 6.4 **Ancillary and Non-Professional Activity.** Referring Party represents that its referral activity under this Contract is ancillary to its principal business and, even though Referring Party is a professional business person, it carries this referring activity on a non-professional basis.

## Article 7. Referral Fees

- 7.1 **Entitlement to a Referral Fee.** For each Converted Referral, Referring Party is entitled to a Referral Fee calculated in accordance with this Article.
- 7.2 **Commercial Referral Fee.**
  - a) Where the Converted Referral results in a commercial Qualifying Transaction, the Referral Fee shall be calculated as a percentage of the Referral Revenues attributable to orders, contracts, or other remunerated operations concluded with the Converted Referral during the Referral Fee Period.
  - b) Unless otherwise specified in the Referral-SC, the applicable Referral Fee rate is 5% (five per cent) of Referral Revenues.
- 7.3 **Funding Referral Fee.**
  - a) Where the Converted Referral results in a funding-related Qualifying Transaction, the Referral Fee shall be calculated as a percentage of the Total Funding Amount actually received by Receiving Party or irrevocably committed by the Converted Referral to Receiving Party during the Referral Fee Period.
  - b) Unless otherwise specified in the Referral-SC or in the applicable Referral-OSC, the applicable Referral Fee rates are:

Type of Funding	Referral Fee Rate
Grants, donations, subsidies, and similar non-repayable aid	5.0%
Classic debt and loans	1.0%
All other funding	3.0%

- c) Funding is classified according to its economic substance, not only its legal label. "Classic debt and loans" means debt funding with fixed repayment terms that is not paid under Flexible Payment Terms and does not include equity, conversion, profit-sharing, Token, Credit, Flex Priority, or similar FlexUp features. "All other funding" includes classic equity, FlexUp Equity, Credits, Tokens, SAFEs, convertible instruments, shares, stock, loans or advances using Flexible Payment Terms, funding with Flex Priority, hybrid funding instruments, and any funding that is not clearly covered by the first two rows.
- d) **Total Funding Amount – Inclusions.** The Total Funding Amount includes:
  - i. grants, donations, subsidies, and public funding;

- ii. Credits, Tokens, or other FlexUp Equity instruments, counted at their nominal value at issuance;
- iii. investments, equity subscriptions, or other capital contributions;
- iv. loans, credit lines, promissory notes, bonds, or other debt instruments;
- v. convertible instruments, including SAFE, convertible loans, and notes, counted at their nominal value at issuance; and
- vi. any other binding financial commitment resulting in capital or funding for Receiving Party.

e) **Total Funding Amount – Exclusions.** The following amounts are not taken into account in the calculation:

- i. cancelled, expired, conditional, or undisbursed commitments;
- ii. repayments of debt, principal, interest, dividends, distributions, or investment returns;
- iii. milestone payments not yet earned or due; and
- iv. any funding obtained before acceptance of the Referral.

7.4 **Conditions for Earning the Referral Fee.** A Referral Fee is considered earned only if:

- a) the Referral was accepted in accordance with 7.4;
- b) a Qualifying Transaction was executed within the Validity Period; and
- c) the first required performance under the transaction has occurred, including payment, issuance of equity, disbursement of funds, or any equivalent delivery of value.

7.5 **Exclusions.** No Referral Fee is due where:

- a) Referred Party is not an Accepted Referral;
- b) no Qualifying Transaction is executed;
- c) Receiving Party receives no payment, funding, or value from the Converted Referral;
- d) revenues are unpaid, disputed, or refunded;
- e) the Qualifying Transaction is cancelled within 60 (sixty) days of execution;
- f) the transaction concerns activities entirely outside Receiving Party's business scope at the time of the Referral; or
- g) the Referral was made without required consents or in breach of data-protection laws.

7.6 **Audit Summary Rights.** Receiving Party shall maintain internal records of Referral Revenues and, where applicable, Total Funding Amounts.

7.7 Upon at least 30 (thirty) days' prior written notice, Referring Party may request a summary statement of the amounts attributable to its Converted Referrals. Such request may not be made more than once per calendar year and shall not require disclosure of contracts, pricing structures, funding documents, or confidential terms beyond what is necessary for fee calculation.

7.8 In case of reasonable doubt regarding accuracy of such summary, Referring Party may request that the relevant amounts be verified by an independent certified auditing firm, jointly agreed by the Parties.

7.9 The cost of the audit shall be borne by Referring Party, unless the audit reveals a discrepancy exceeding 5% (five per cent) of the audited amounts and resulting in an impact on remuneration greater than 1 000 EUR (one thousand euros), in which case the reasonable cost of the audit shall be reimbursed by Receiving Party.

7.10 Any audit shall be limited strictly to the verification of amounts attributable to Converted Referrals and shall be conducted in a manner that minimises disruption to Receiving Party's business.

- 7.11 **Anti-Avoidance.** The Parties shall not artificially structure, delay, split, or re-route any transaction for the purpose of avoiding or reducing the Referral Fee. Where such conduct is demonstrated, the Referral Fee shall be calculated as if the transaction had been executed normally.
- 7.12 **No Additional Compensation.** Unless expressly agreed In Writing, the Referral Fee constitutes the sole remuneration payable to Referring Party. No commission, brokerage fee, equity participation, advisory fee, or other compensation is due.

## Article 8. Multi-Party Referral Attribution

### 8.1 Definitions

- a) "**Referral Chain**" means a sequence of traceable and sequential introductions in which each Referring Party introduces another Referring Party or the Converted Referral, such that the Converted Referral is reached through intermediary links. Only the final Referring Party in the sequence is in direct contact with the Converted Referral.
- b) "**Direct Referring Party**" means Referring Party whose Accepted Referral has direct contact with, and directly results in, the Converted Referral, without any preceding Referring Party forming an intermediary link in a sequential Referral Chain.
- c) "**Joint Referral**" means a situation in which two or more Referring Parties have each independently and directly interacted with, and materially contributed to the conversion of, the same Converted Referral, such contributions being concurrent, non-sequential, and not forming a Referral Chain.
- d) "**Adjustment Factor**" means the percentage applied to a Referring Party's own Referral Fee Rate for calculating the Referral Fee in multi-party attribution scenarios:
- i. In a Referral Chain, the Adjustment Factor is 100% (one hundred per cent) for the Direct Referring Party and is divided by two at each preceding level of the chain.
  - ii. In a Joint Referral, the Adjustment Factors are allocated by Receiving Party between all contributing Referring Parties, collectively totalling 100% (one hundred per cent), and each Referring Party's Referral Fee is calculated by multiplying its own Referral Fee Rate by its allocated Adjustment Factor and by the applicable base.

### 8.2 Determination of Attribution Method

Receiving Party shall determine, acting reasonably and in good faith, whether a multi-party situation constitutes:

- a) a Referral Chain, where contributions are sequential and indirect; or
- b) a Joint Referral, where contributions are concurrent and direct.

### 8.3 Chain Referral Fees. Where a valid Referral Chain exists:

- a) The Direct Referring Party receives a Referral Fee equal to one hundred per cent (100%) of its own Referral Fee Rate, multiplied by the applicable base (Referral Revenues or Total Funding Amount).
- b) Each preceding Referring Party receives a Referral Fee equal to its own Referral Fee Rate multiplied by its applicable Adjustment Factor and by the applicable base.
- c) The Adjustment Factor decreases sequentially as follows: Level 1 (Direct Referring Party): 100%; Level 2: 50%; Level 3: 25%; Level 4: 12.5%; and so on, halving at each level.

### 8.4 Joint Referral Fees. Where a Joint Referral exists:

- a) Receiving Party may allocate Adjustment Factors among all contributing Referring Parties, provided that the combined Adjustment Factors equal 100% (one hundred per cent) and each Referring Party's Referral Fee is calculated as its own Referral Fee Rate multiplied by its allocated Adjustment Factor and by the applicable base.

- b) In determining allocation, Receiving Party may consider: the materiality of each Referring Party's contribution, the stage at which the contribution occurred, the degree of access, and the quality of evidence supporting the claimed contribution.
  - c) The allocation made by Receiving Party shall be final and binding unless all involved Referring Parties agree otherwise In Writing.
- 8.5 No Referring Party may receive both a Joint Referral Fee and a Chain Referral Fee for the same Converted Referral.

## Article 9. Invoicing and Payment

- 9.1 Article "Invoicing and Payment (Classic system)" from the FlexUp-GC is applicable.
- 9.2 **Invoicing.** Once a Referral Fee becomes due under Article 7, Referring Party may issue an invoice to Receiving Party. The invoice shall specify the Converted Referral, the applicable Referral Fee Rate, the calculation base (Referral Revenues or Total Funding Amount), and the resulting fee.
- 9.3 **Withholding Rights.** Receiving Party may withhold the disputed portion of an invoice where it has reasonable grounds to believe that:
- a) the Referral Fee has been miscalculated or is otherwise inaccurate;
  - b) the Referral Fee is not due under Article 7; or
  - c) Referring Party has breached this Contract.
- No interest or penalty applies to withheld amounts under good-faith dispute.
- 9.4 **Late Payment.** If any undisputed amount is not paid by the due date:
- a) The overdue amount shall automatically accrue penalties as follows:
    - i. a fixed penalty of 5% (five per cent) of the overdue amount; and
    - ii. a variable penalty accruing daily at an annual rate of 5% (five per cent) until full payment.
  - b) If payment remains outstanding 15 (fifteen) calendar days after a written reminder:
    - i. the fixed penalty increases to 15% (fifteen per cent); and
    - ii. the variable penalty increases retroactively to an annual rate of 15% (fifteen per cent).
- 9.5 **Taxes.** Each Party is responsible for its own taxes. Where applicable, VAT or similar taxes shall be added to the invoice and borne by Receiving Party.

## Article 10. Flexible Payment Terms

- 10.1 The present Article applies only where the Referral-SC expressly states that the Referral Fee, in whole or in part, is paid under the FlexUp Economic Model and governed by a FlexUp Charter.
- 10.2 **Application of the FlexUp Model.** Where the Referral-SC specifies that the Referral Fee is to be paid as Flexible Commitments, as defined in the Charter, such Commitments shall be governed exclusively by the Charter. The provisions of Article "Accounting and Remuneration under the FlexUp Model" of the FlexUp-GC shall apply.
- 10.3 **No Cash Obligation for Flexible Commitments.** Flexible Commitments do not constitute a cash payment obligation of Receiving Party. Their redemption, conversion, payment, or settlement – if any – is governed solely by the Charter and the FlexUp Economic Model.
- 10.4 **Interaction with Classic Payment Terms.** Where the Referral-SC provides that the Referral Fee is paid partly under the Classic System and partly under the FlexUp Economic Model:
- a) the Classic portion is governed by Article 9;

- b) the FlexUp portion is governed exclusively by this Article and the Charter; and
- c) no duplication of compensation may arise.

## **Article 11. 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 Referral Contracts.

### **11.1 Effective Date and Commencement**

This Contract enters into force on the Effective Date specified in the Referral-SC, or, if none is specified, on the date on which the Referral-SC is signed by both Parties. Once effective, this Contract continues until terminated by either Party upon 30 (thirty) days' prior written notice. Termination does not affect any accrued rights or outstanding obligations.

### **11.2 Termination for Breach**

Without prejudice to the remediation procedure set out in Article "Remediation and Termination for Material Breach" of the FlexUp-GC, either Party may terminate this Contract with immediate effect if the other Party commits a material breach and fails to remedy it within 15 (fifteen) calendar days of receiving written notice specifying the breach. For the purposes of this Contract, material breach includes, without limitation:

- a) breach of confidentiality or data protection obligations;
- b) infringement of intellectual property rights;
- c) fraud, corruption, bribery, or other unlawful conduct;
- d) misrepresentation;
- e) conduct damaging or threatening to damage the terminating Party's reputation;
- f) insolvency, bankruptcy, or similar proceedings; or
- g) breach of the obligations set out in Article 6.

### **11.3 Effects of Cessation**

Cessation of the Contract shall not affect:

- a) any rights or obligations accrued prior to the effective date of Cessation, including any Referral Fees relating to Converted Referrals confirmed before Cessation;
- b) intellectual property and branding obligations under Article 12;
- c) data protection obligations under Article 13;
- d) the applicable provisions of the FlexUp-GC; or
- e) any other obligation expressly intended to survive Cessation.

Referral Fee obligations for Converted Referrals confirmed prior to Cessation continue until expiry of the applicable Referral Fee Period.

## **Article 12. Intellectual Property and Branding**

Without prejudice to the intellectual property provisions set out in the FlexUp-GC, the following additional provisions apply to Referral Contracts.

- 12.1 Nothing in this Contract transfers or grants any licence or Intellectual Property rights.
- 12.2 Each Party retains sole ownership of its respective Intellectual Property rights, trademarks, trade names, logos, software, and materials.

- 12.3 Neither Party shall use the other Party's name, logo, or marketing materials without prior written consent.
- 12.4 Neither Party shall register, attempt to register, or challenge the other Party's trademarks, trade names, or domain names, nor register any confusingly similar marks.
- 12.5 Upon Cessation, all authorised uses of the other Party's branding or Intellectual Property shall cease immediately, and any references shall be removed from websites, social media, and promotional materials.

### **Article 13. Data Protection for Referrals**

Without prejudice to the data protection provisions set out in the FlexUp-GC, the following additional provisions apply to the processing of personal data under Referral Contracts.

- 13.1 The Parties acknowledge that each acts as an independent Controller in relation to any personal data processed under this Contract. Referring Party shall ensure all necessary consents are obtained from Referred Party prior to the transfer of their personal data to Receiving Party for the purposes of this Contract.
- 13.2 Referring Party shall retain recorded evidence of the given consent and shall provide such evidence to Receiving Party upon request.
- 13.3 Receiving Party shall process such data only for the purpose of evaluating and following up the Referral, and in compliance with applicable data protection laws.
- 13.4 Each Party shall retain personal data only for as long as is necessary to fulfil the purposes of this Contract or comply with legal obligations, and shall securely delete it thereafter.
- 13.5 Each Party shall promptly notify the other Party, and in any event within 72 (seventy-two) hours, of any personal data breach affecting personal data shared under this Contract.
- 13.6 If personal data is transferred outside the European Economic Area, the Parties shall ensure that appropriate safeguards are implemented in accordance with GDPR, including Standard Contractual Clauses where required.
- 13.7 If required by law, or upon request of either Party, the Parties shall execute a separate Data Sharing Addendum governing their respective responsibilities as independent Controllers.
- 13.8 Each Party shall indemnify and hold harmless the other Party for any loss, claim, liability, fine, or expense arising from its breach of this Article or any violation of data protection laws.

### **Article 14. Liability and Indemnification**

Without prejudice to "Liability" of the FlexUp-GC, the following additional provisions apply to liability and indemnification under Referral Contracts.

- 14.1 Each Party acts as an independent contractor and is solely responsible for its own acts, omissions, personnel, and liabilities.
- 14.2 Each Party shall indemnify and hold harmless the other Party from and against all claims, losses, damages, fines, liabilities, costs, and expenses (including reasonable legal fees) arising out of:
  - a) any breach of this Contract;
  - b) any violation of applicable law or regulations;
  - c) any unauthorised use of the other Party's Intellectual Property or branding;
  - d) any misrepresentation, negligence or unlawful act or omission; or
  - e) any claim brought by a prospect, client, or third party relating to the actions or omissions of the indemnifying Party.

## **Article 15. Non-Circumvention**

15.1 Neither Party shall take any action intended to circumvent or undermine the other Party's referral rights or interfere with its commercial relationship with a Converted Referral, including during the Validity Period and any surviving Referral Fee Period.