

FlexUp Grouping Agreement – General Conditions (Grouping-GC)

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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 "**Founders**"), who agree to collaborate within a structured Grouping in order to explore, develop, and manage a common project (the "**Project**"), within the FlexUp ecosystem. It applies uniformly worldwide, ensuring consistency, legal certainty, and modularity across jurisdictions.

The Grouping-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. 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 is incorporated by reference into each Grouping Agreement – Special Conditions ("**Grouping-SC**"), which identifies the Founders, 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 forms the binding agreement between the Founders.

The inter-Founder obligations — including confidentiality, non-competition, intellectual property, voluntary exit, and related matters — are governed by the Founders-GC, which the Founders shall incorporate through a Founders-SC appended to the Grouping-SC.

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 Grouping Agreement – Special Conditions ("**Grouping-SC**"), which identifies the Founders and the specific parameters of the Agreement,
- b) the FlexUp Founders Agreement – Special Conditions ("**Founders-SC**"), which identifies the Founders and the specific parameters of their internal obligations,
- c) the FlexUp Charter – Special Conditions ("**Charter-SC**"), which is specific to the Project defined therein,
- d) the FlexUp Grouping Agreement – Additional Conditions ("**Grouping-AC**"), if applicable, which supplements or adapts the Contract to the relevant context or jurisdiction,
- e) the FlexUp Grouping Agreement – General Conditions ("**Grouping-GC**"), the present document,
- f) the FlexUp Founders Agreement – General Conditions ("**Founders-GC**"), which set the inter-Founder obligations,
- g) the FlexUp Non-Disclosure Agreement – General Conditions ("**NDA-GC**"), which governs confidential information;
- h) the FlexUp Charter – General Conditions ("**Charter-GC**"), which applies to all FlexUp projects worldwide
- i) 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 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**".

In the event of any inconsistency between these documents, the order of priority set out in Article 1.1 shall apply.

- 1.3 The documents composing the General Conditions are incorporated by reference and are not required to be appended to the Contract.
- 1.4 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 Grouping-SC, subject to the update mechanisms described in the FlexUp-GC.
- 1.5 **Effective Date.** The Grouping-SC selects the Effective Date. If it selects "Date of last signature", the Contract enters into effect when the last Founder signs the Grouping-SC. If it selects "Specific effective date", the Contract enters into effect on the date stated in the Grouping-SC, unless mandatory law requires a later date.

Article 2. Purpose and Nature of the Grouping

- 2.1 **Purpose:** The purpose of this Contract is to define the legal framework under which the Founders 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 Founders 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:
 - a) is hereby constituted as a *Société En Participation ("SEP")* under French Law, within the meaning of Articles 1871 to 1873 of the French Civil Code (Code civil), with all the implications and consequences of this specific type of company.
 - b) does not constitute a separate legal entity, nor it has a determined patrimony;
 - c) does not create a partnership, joint venture, company, or de facto company in a scope or to an extent larger than what is determined in this Contract;
 - d) the internal organisation, governance, and economic relations of the Grouping are governed exclusively by this Contract as established in the Grouping-SC; and
 - e) the fiscal treatment of the Grouping is transparent: each Founder 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 Founders to the extent of the authority expressly granted and exercised in accordance with this Contract. No Founder 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:

 - a) transition to a second transitional phase as a Subaccount under an incubator Legal Entity acting as Holder;
 - b) be incorporated into a dedicated Legal Entity; or
 - c) leave the decision open until the Assembly decides.

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

- 2.5 **Nature of this Contract:** The Founders enter into this Contract in the course of their trade, business, or profession. Each Founder 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 Founder 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:
- a) research, ideation, and validation of the Project;
 - b) internal organisation and governance;
 - c) engagement with advisors, partners, or prospective clients; and
 - d) 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 binding only the Founders. The Charter is an agreement between all the Associates of the Project, which includes the Founders 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 Founders 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** (Founders only):
 - i. admission of a new Founder, provided that such person is simultaneously admitted as a Founder under the Founders Agreement;
 - ii. exclusion of a Founder in any of the circumstances specified in the article "Exclusion of a Founder" of the Founders-GC; and
 - iii. transfer of Project IP or other material assets of the Grouping.
 - b) **Major Decisions** (Founders only):
 - i. exclusion of a Founder for any reason other than those specified in the article "Exclusion of a Founder" of the Founders-GC; 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 6.2a) and 6.2b), only the Founders may vote, pro rata the number of Tokens they hold at the date of the voting. For the decisions listed in Article 6.2c), 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 **Grouping Representative:** The Grouping Representative 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 **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.
- 7.3 **Appointment:** The Grouping Representative shall be a Founder, 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 Founders.
- 7.4 **Responsibilities:** Unless expressly stated otherwise, the Grouping Representative shall be responsible for:
- a) representing the Grouping in dealings with parties who are not Founders;
 - 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.

- 7.5 **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 Founders beyond the scope of authority expressly delegated.
- 7.6 **Special Representative:** The Grouping-SC may provide for the appointment of a "**Special Representative**", who shall also be a Founder, with specific authority for certain matters or transactions, as specified in the Grouping-SC or by decision of the Council.
- a) If the Grouping-SC selects "Not applicable", no Special Representative is appointed.
 - b) If the Grouping-SC selects "Appointed", it must specify the relevant scope, limits, duration, and replacement rule.
- In all cases, a special representative may be appointed or revoked by a Council decision, at any time, by simple majority.

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 Founders, 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 Founder 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.
- a) If the Grouping-SC selects "No standing delegation", all delegations require a specific Council decision.
 - b) If the Grouping-SC selects "Delegation matrix", the standing delegations are those listed in the delegation matrix appended to the Grouping-SC.
 - c) If the Grouping-SC selects "Custom", the Grouping-SC must specify the applicable scope, limits, duration, and approval process.
- Any delegation outside the selected option requires a Council decision and, where relevant, 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, within the scope of their delegation.
- 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;
- 9.4 **Consequence of non-compliance.** A Founder 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 Founders; and
 - b) be deemed to have acted outside the scope of their authority under this Article, with consequences as determined by the Council in accordance with the article "Remediation and breach" of the Founders-GC.

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. Inter-founder indemnifications.

- 11.1 **Indemnification for Project Obligations.** In the event that any Founder (the "**Defending Founder**") is held personally liable by a third party for a debt, claim, or obligation validly incurred on behalf of the Project and in strict accordance with this Contract, the other Founders shall indemnify and hold the Defending Founder harmless, provided that such debt, claim, or obligation did not arise from the Defending Founder's own gross negligence, willful misconduct, or material breach of the Contract, and without prejudice to Aarticle 9.4. This indemnification obligation shall be allocated among all Founders (including the Defending Founder) strictly in proportion to their respective share of Tokens at the time the underlying obligation was incurred.
- 11.2 **Legal Proceedings and Defense Strategy.** Where a claim or legal proceeding is brought against a Defending Founder which may give rise to an indemnification obligation, the Defending Founder must promptly notify the other Founders in writing. The Defending Founder shall keep the other Founders reasonably and continuously informed of the progress of such proceedings. The other Founders shall have the right to review the case file and may offer non-binding opinions and recommendations to the Defending Founder regarding how to best manage the defence strategy.
- 11.3 **Settlement and Compromise.** The Defending Founder shall not enter into any settlement, compromise, or admission of liability that would trigger the financial indemnification obligations of the other Founders without prior authorization. Any such proposed settlement must be submitted to a vote and approved by the Founders (requiring the majority for a Major Decision), with voting weights calculated in proportion to their respective Token holdings at the moment of the vote. A settlement, compromise, or admission of liability entered into without such prior authorization shall not trigger any indemnification obligation of the other Founders under this Article 11 in respect of that settlement.
- 11.4 **Indemnification for Direct Losses.** In the event that a Founder suffers direct financial losses or damages as a necessary consequence of fulfilling a valid commitment or executing an authorized activity

on behalf of the Project in accordance with this Contract, the other Founders shall indemnify the affected Founder for such losses. This indemnification shall likewise be borne by all Founders in proportion to their respective share of Tokens at the time the loss was incurred, provided that such losses did not arise from the affected Founder's own gross negligence, wilful misconduct, or material breach of the Contract.

- 11.5 **Apparent Authority and Excess of Mandate.** The Grouping Representative is strictly bound by the limits of the authority granted to them under this Contract and by the Council. If the Grouping Representative enters into an agreement or commitment with a third party that exceeds these internal limitations, and the other Founders are legally bound to that third party by virtue of apparent authority or statutory joint liability, the acting Representative shall bear sole and unlimited internal liability for the transaction. The Representative shall fully indemnify, defend, and hold harmless all other Founders against any claims, debts, losses, or legal expenses arising directly or indirectly from such unauthorized commitment.

Article 12. Status of FlexUp and Limitation of Liability.

- 12.1 **Framework Provider.** The Founders acknowledge and agree that FlexUp (including its subsidiaries, affiliates, and licensees) provides strictly the legal and economic framework for this Contract. FlexUp is not a party to this Contract, nor is it a manager, investor, or participant in the Project.
- 12.2 **Independence and Absence of Partnership.** This Contract does not create any partnership, joint venture, agency, formal company, or de facto company between the Founders and FlexUp. Any form of *affectio societatis* between the Founders and FlexUp is expressly excluded.
- 12.3 **Indemnification and Hold Harmless.** The Founders shall jointly and severally bear unlimited liability to indemnify, defend, and hold FlexUp (including its subsidiaries, affiliates, and licensees) completely harmless from and against any claims, debts, losses, or legal proceedings initiated by any third party invoking an association with the Project. This strict obligation to hold FlexUp harmless applies absolutely, regardless of whether the Founders generating the liability were acting within the legitimate scope of their representation or acting entirely beyond their authority.

Article 13. 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 14. Founders Agreement and inter-Founder obligations

- 14.1 **Founders Agreement required.** Each Founder shall be party to a FlexUp Founders Agreement in force in respect of the Project. The Founders-SC, including its appendices and any amendments, shall be appended to the Grouping-SC and is incorporated into this Contract by reference. The Founders-GC, the NDA-GC, and the FlexUp-GC may be incorporated by reference and are not required to be appended.
- 14.2 **Applicable Founders-GC provisions.** The following provisions of the Founders-GC apply to the Founders under this Contract:
- a) Obligations of the Founders;
 - b) Confidentiality;
 - c) Non-Compete;
 - d) Non-Poaching
 - e) Non-Circumvention;
 - f) Non-Solicitation;
 - g) Intellectual Property;

- h) Liability between Founders;
 - i) Remediation and breach;
 - j) Voluntary exit of a Founder;
 - k) Exclusion of a Founder; and
 - l) Admission of new Founders.
- 14.3 **Prevailing document.** In the event of any conflict between the Founders-GC and this Grouping-GC on a matter covered by the Founders Agreement, the Founders-GC shall prevail.

Article 15. Dissolution

- 15.1 **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.
- 15.2 **Voluntary dissolution:** The Grouping may also be dissolved by a decision of the Council or the Assembly, as specified in the Grouping-SC.
- 15.3 **Accrued rights:** Dissolution does not erase accrued rights or obligations unless explicitly agreed by all Founders. 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".
- 15.4 **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 Founders in proportion to their respective Token balances, unless otherwise agreed in the Grouping-SC.

Article 16. Transition and Incubation

- 16.1 **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, and delegation, as defined in this Contract) shall cease to apply.
- 16.2 **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.
- 16.3 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).
- 16.4 **Founders Agreement on transition.**
- a) The Founders Agreement survives the dissolution of the Grouping and continues to bind the Founders after the Project is transferred to an Incubator or a Dedicated Entity.
 - b) When the Founders sign an Incubation Agreement or any other Holding Structure agreement in connection with the transition, the Founders' Representative shall ensure that the current signed

Founders-SC — including its appendices and any amendments made since it was first signed — is appended to that incorporating agreement.

- c) The version appended shall be the most recently amended version in force at the time of signing the incorporating agreement. The Founders-GC, the NDA-GC, and the FlexUp-GC may be incorporated by reference and are not required to be appended.