<u>FlexUp Investment Agreement – Additional Conditions (Investment-AC)</u>

for private offerings governed by French law.

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<u>Preamble</u>

The present FlexUp Investment Agreement – Additional Conditions ("**Investment-AC**") set out the additional and adapted terms applicable to investment agreements where Company is incorporated as a Société par Actions Simplifiée ("**SAS**") under French law, including where Company is, at the time of the Funding Round, a Société par Actions Simplifiée Unipersonnelle ("**SASU**") admitting its first external Investor. It reflects the mandatory rules of French company law (*Code de commerce*), French securities regulation (*Code monétaire et financier* and the AMF General Regulation), and the specific governance consequences attached to Company's legal form.

Notice Regarding French Securities Law Compliance: This Contract relates to securities (the "**Securities**") of a French Société par Actions Simplifiée that have not been, and will not be, offered to the public within the meaning of Article L.411-1 of the French Monetary and Financial Code (*Code monétaire et financier*, "**CMF**"). The offer of the Securities is made exclusively pursuant to one or more exemptions from the public offer regime set out in Article L.411-2 of the CMF and its implementing regulations, and does not require the publication of a prospectus approved by the *Autorité des marchés financiers* ("**AMF**"). The Securities may not be resold or otherwise transferred except in accordance with this Contract, the Company's statuts, and applicable law.

Article 1. Composition of the Contract

1.1 This Investment-AC forms part of the documents composing the Contract, in accordance with Article "Composition of the Contract" of the Investment-GC, and applies only where expressly designated as applicable in the Investment Agreement – Special Conditions ("**Investment-SC**").

1.2 This Investment-AC is to be read together with the FlexUp Investment Agreement – General Conditions ("**Investment-GC**"), which it supplements and, where necessary, adapts to reflect the mandatory rules of French company and securities law applicable to the Company. In the event of any inconsistency between this Investment-AC and the Investment-GC, this Investment-AC shall prevail to the extent of the inconsistency, in accordance with the order of priority set out in Article "Composition of the Contract" of the Investment-GC.

1.3 This Investment-AC is incorporated by reference into the Investment-SC and is not required to be appended to the Contract.

1.4 In this Contract, capitalised words are defined terms, whose definitions are given in this document or, failing that, in the other documents composing the Contract, according to the order of priority established in the Investment-GC.

1.5 This Investment-AC shall apply for so long as Company is incorporated as a SASU or a SAS under French law. Should Company change its legal form or jurisdiction of incorporation, the Parties shall determine, in accordance with the Investment-GC, whether a different Investment-AC becomes applicable.

Article 2. Legal Form and Governance Transition

2.1 **Present Legal Form.** Company's legal form (SASU or SAS), registration details, and registered office are as specified in the Investment-SC.

2.2 **Effect of the Funding Round on Legal Form.** Where Company is, immediately prior to the Funding Round, a SASU, the Parties acknowledge that:

a) the admission of Investor (or, where the Funding Round involves several Participants, the first Investor to complete its subscription) as a holder of Securities conferring shareholder status causes Company to cease to qualify as a SASU and to become a SAS with multiple *associés*, by operation of law and without requiring a separate corporate transformation act;

b) references in the Contract to unilateral decisions of the Company shall, from that point, be construed as references to collective decisions of the *associés*, taken in accordance with Company's statuts then in force; and

c) Company shall ensure that its statuts are amended, before or concurrently with the closing of the Funding Round, to include governance provisions appropriate to a multi-shareholder SAS (including, at a minimum, quorum and majority rules for collective decisions, and the matters reserved to such collective decisions).

2.3 **Condition Precedent.** Unless otherwise specified in the Investment-SC or Funding Round-SC, the adoption of the statuts referred to in Article 2.2c), in a form previously disclosed to Investor, is a condition precedent to the issuance of Securities under this Contract.

Article 3. Regulatory Compliance (Absence of Public Offer)

3.1 This Contract is entered into in the context of a Funding Round conducted in reliance on one or more exemptions from the public offer regime under Article L.411-2 of the CMF and Article 211-2 of the AMF General Regulation, which may include, as applicable and as specified in the Investment-SC:

a) an offer addressed exclusively to *investisseurs qualifiés* (qualified investors) within the meaning of Article L.411-2, 1° of the CMF; and/or

b) an offer addressed to a *cercle restreint d'investisseurs* (restricted circle of investors) acting for their own account, within the meaning of Article L.411-2, 1° of the CMF and Article 211-2 of the AMF General Regulation; and/or

c) an offer where the total consideration for Securities offered by Company over the applicable 12-month period does not reach the threshold requiring publication of a prospectus, in accordance with Article 211-3 of the AMF General Regulation.

3.2 Company represents that it has not engaged and shall not engage in connection with this Funding Round, in any communication that would constitute solicitation of the public (*sollicitation du public / démarchage*) inconsistent with the exemption(s) relied upon under Article 3.1.

3.3 Company represents that this Funding Round is not part of a series of offers that, taken together with any other offer of Securities made by the Company within the relevant look-back period, would exceed the applicable exemption thresholds or otherwise require a prospectus.

3.4 Nothing in this Article shall apply to the extent the Funding Round is instead conducted through an authorised crowdfunding service provider (*prestataire de services de financement participatif*) regulated under Regulation (EU) 2020/1503, in which case the Investment-SC shall specify the applicable regulatory regime and this Article 3 shall be adapted accordingly.

3.5 **Foreign Investment Screening.** Where Investor is not resident in, or is not an entity incorporated in, a Member State of the European Union or the European Economic Area, and the issuance of Securities to Investor would result in Investor crossing the 25% threshold of Company's voting rights or would otherwise constitute an acquisition of control, the Parties acknowledge that prior authorisation from the

French Ministry of Economy may be required under Article L.151-3 of the CMF where Company's activity falls within a sensitive sector listed in Article R.151-3 of the CMF. Obtaining such authorisation, where required, is a condition precedent to the closing of the Funding Round with respect to that Investor.

Article 4. Company Representations and Warranties

Company represents and warrants to Investor(s) that, as of the date of the Contract:

4.1 **Due Organisation**. Company is a SASU or SAS, as applicable, duly incorporated and validly existing under French law, registered with the RCS, and has the corporate power to carry on its business as presently conducted.

4.2 **Authorisation and Enforceability.** Company has taken all corporate action required under its statuts and applicable law to authorise the execution of this Contract and the issuance of the Securities, including, where applicable, the decision of its associé(s) approving the capital increase and waiving the *droit préférentiel de souscription* referred to in Article 4.3. This Contract constitutes a valid, legally binding, and enforceable obligation of Company.

4.3 Capital Increase Compliance:

a) The issuance of Securities has been or will be approved by a decision of Company's associé(s), taken with the majority required under Company's statuts and applicable provisions of the *Code de commerce*.

b) To the extent existing associés hold a *droit préférentiel de souscription* (preferential subscription right) over the new Securities, such right has been validly waived in favour of Investor, in accordance with Company's statuts and applicable law.

c) Where the issuance involves a contribution in kind or otherwise requires the intervention of a *commissaire aux apports*, Company represents that the applicable report has been obtained.

4.4 **No Conflicts or Consents**. The execution and performance of this Contract, and the issuance of the Securities, do not and will not violate any provision of law, Company's statuts, any *Pacte d'Associés* to which Company is a party, or any other agreement binding Company. No consent or approval other than those referred to in Article 4.3 is required for Company to enter into this Contract.

4.5 **Intellectual Property**. To its knowledge, Company owns or possesses adequate rights to use all intellectual property necessary for its current and planned business operations.

4.6 Statutory Auditor (*Commissaire aux Comptes*) :

a) Where Company has appointed a *commissaire aux comptes*, whether on a mandatory or a voluntary basis, Company represents that such statutory auditor has been given the opportunity to review the terms of the Funding Round to the extent required by law.

b) Where Company has not appointed a *commissaire aux comptes*, Company represents that it does not exceed the thresholds set out in Article L.227-9-1 of the *Code de commerce* and its implementing decrees that would trigger the mandatory appointment of a *commissaire aux comptes*, and that this Funding Round does not, in itself, give rise to such a requirement.

4.7 **Optional Charter Compliance**. If Company has adopted a FlexUp Charter, it is in material compliance with its terms as of the date of this Contract. For Companies that have not adopted a FlexUp Charter, this Article 4.7 does not apply.

4.8 **Beneficial Ownership Registration (RBE)**. Company represents that it has complied with its obligation to declare its beneficial owners (*bénéficiaires effectifs*) to the RCS in accordance with Article L.561-46 of the CMF, and undertakes to update such declaration, within the legal timeframe, to reflect any Investor who comes to hold, directly or indirectly, more than 25% of Company's capital or voting rights as a result of the Funding Round.

Article 5. Securities Issued

5.1 The Securities issued under this Contract may take the form of *Actions Ordinaires*, *Actions de Préférence*, and/or *Bon de Souscription d'Actions* (including *BSA Air*), as specified in the Investment-SC.

5.2 Where the Securities are *Actions Ordinaires* (ordinary shares), they confer the financial and voting rights attached to ordinary shares under Company's statuts and Articles L.227-1 *et seq.* of the *Code de commerce*, without any preferential right other than those generally attached to ordinary shares.

5.3 Where the Securities are *Actions de Préférence* (preferred shares), they are issued in accordance with Articles L.228-11 to L.228-20 of the *Code de commerce* and confer the particular financial and/or governance rights (including, as applicable, liquidation preference, priority dividend rights, or specific information or veto rights) set out in Company's statuts and summarised in the Investment-SC. In the event of any inconsistency between such summary and the statuts, the statuts shall prevail.

5.4 Where the Securities are BSA (*Bons de Souscription d'Actions*) or BSA Air (*Accord d'Investissement Rapide)*, they are issued in accordance with Articles L.228-91 *et seq.* of the *Code de commerce* and entitle Investor to subscribe for a number of shares of Company, of the class specified in the Investment-SC, upon the occurrence of the triggering event(s) and at the price (or price-determination mechanism) set out in the BSA issuance terms specified in the Investment-SC.

5.5 Company shall not create any new class of Securities ranking senior to, or otherwise adversely affecting, the rights attached to Investor's Securities without Investor's consent, to the extent such consent is required under Company's statuts, any applicable Pacte d'Associés, or the Charter.

5.6 For the avoidance of doubt, the rights attached to the Securities under this Article are without prejudice to any rights or mechanisms set out in the FlexUp Charter, where applicable, in accordance with Article "Conversion of Tokens into Stock" of the Investment-GC.

Article 6. Investor Qualification

Investor represents and warrants to Company, which representation and warranty Company is relying upon in order to rely on the exemption(s) referred to in Article 3, that Investor meets one of the following qualifications, as selected in the Investment-SC:

6.1 **Qualified Investor (*Investisseur Qualifié*)**. Investor is an *investisseur qualifié* within the meaning of Article L.411-2, 1° of the CMF and Article 2, point (e) of Regulation (EU) 2017/1129, as applicable, and confirms it meets the relevant qualifying criteria.

6.2 **Restricted Circle Investor (*Cercle Restreint*)**. Investor is acquiring the Securities for its own account, is part of a *cercle restreint d'investisseurs* within the meaning of Article L.411-2, 1° of the CMF and Article 211-2 of the AMF General Regulation and confirms that it has a pre-existing relationship with Company or its officers of a nature that removes the offer from the scope of a public offer.

6.3 **Sophisticated Investor**. Investor is not a Qualified Investor within the meaning of Article 6.1, but represents that it has, either alone or through its advisors, sufficient knowledge and experience in financial and business matters to evaluate the merits and risks of the investment and has the financial capacity to bear the economic risk of the investment, including the risk of a total loss of the Investment Amount, without such loss materially impacting its financial condition.

Article 7. Investor Representations and Warranties

Investor represents and warrants to Company that:

7.1 **Authorisation and Capacity**. Investor has the full legal capacity, power, and authority to execute and deliver this Contract and to perform its obligations hereunder, and, if a legal entity, has taken all corporate action required to authorise the same.

7.2 **Investment Experience**. Investor has sufficient knowledge and experience in financial and business matters to be capable of evaluating the merits and risks of this investment and is able to bear the economic risks of the investment for an indefinite period, including the risk of a complete loss.

7.3 **Investment Intent**. Investor is acquiring the Securities for its own account and not with a view to their immediate resale or distribution in a manner that would constitute a public offer within the meaning of Article L.411-1 of the CMF.

7.4 **No Conflicting Restriction**. Investor represents that it is not subject to any legal or regulatory restriction that would prevent it from holding the Securities or performing its obligations under this Contract.

Article 8. Access to Information

Company shall provide Investor with all material information reasonably required to make an informed investment decision and shall afford Investor a reasonable opportunity to ask questions of, and receive answers from, Company's officers concerning the terms of the Funding Round, prior to the execution of this Contract.

Article 9. Transfer Restrictions and Pre-emption

Investor understands and acknowledges that:

9.1 Any transfer of Securities is subject to the transfer restrictions, if any, set out in Company's statuts (which may include an *agrément* (approval) clause pursuant to Article L.227-14 of the *Code de commerce*) and, where applicable, in a Pacte d'Associés binding Investor.

9.2 Where Company's statuts or a Pacte d'Associés provide for a right of pre-emption (*droit de préemption*) in favour of existing associés, Investor shall comply with the notification and offer procedure set out therein before transferring any Securities to a third party.

9.3 In addition to the restrictions above, any transfer of Securities must comply with the specific transfer restrictions set forth in the Project's Charter, if applicable, which may include additional pre-emption rights or required approvals.

9.4 Any transfer made in violation of this Article, Company's statuts, or an applicable Pacte d'Associés shall be null and void as against Company, in accordance with Article L.227-15 of the *Code de commerce*.

Article 10. Corporate Formalities and Registration

10.1 **Registration of Securities**. Because shares of a SAS are dematerialised, Company shall record the issuance of Securities to Investor in its *registre des mouvements de titres* and in an individual shareholder account (*compte d'actionnaire individuel*) opened in Investor's name, which shall constitute conclusive evidence of Investor's ownership of the Securities as between the Parties. Company shall provide Investor with an ownership statement (*attestation d'inscription en compte*) evidencing such registration in lieu of a share certificate.

10.2 **RCS Filing**. Company shall, within the legal timeframes applicable under the *Code de commerce*, file the decision recording the capital increase and the updated statuts through the *guichet unique des formalités des entreprises*, and shall provide Investor, upon request, with an updated extract *Kbis* evidencing the completed capital increase.

10.3 **Statutory Auditor Report**. Where the issuance of Securities requires a report from a *commissaire aux comptes* or *commissaire aux apports* under Articles L.225-131 et seq. (by reference) or L.227-1 of the *Code de commerce*, Company shall obtain such report prior to, or in connection with, the closing of the Funding Round.

Article 11. Investor Rights and Company Obligations

11.1 **No Statutory Withdrawal Right**. Investor acknowledges that, unlike consumer contracts, French law does not provide for a general statutory right to rescind or withdraw from a subscription of Securities once this Contract has been validly executed and the corresponding corporate decisions have been taken, except as otherwise expressly provided in the Investment-SC or, where applicable, under the rules governing crowdfunding service providers referred to in Article 3.4.

11.2 **Ongoing Reporting**. Company shall provide periodic financial and operational updates to Investor, in accordance with the FlexUp Charter, if applicable, and in accordance with any information rights set out in Company's statuts, an applicable Pacte d'Associés, or as otherwise agreed between Investor(s) and Company.

11.3 **Pacte d'Associés**. Where certain rights and obligations relating to the Securities (including, as applicable, anti-dilution protection, drag-along and tag-along rights, veto rights over specified matters, and founder vesting arrangements) are set out in a separate Pacte d'Associés entered into between Investor, Company, and other associés of Company, as specified in the Investment-SC, such Pacte d'Associés shall govern those matters and shall prevail over this Contract in the event of any inconsistency concerning such matters, as between its signatories. Where no such Pacte d'Associés has been entered into, this Article 11.3 does not apply.

Article 12. Data Protection

12.1 Without prejudice to Article "Data Protection" of the FlexUp-GC, the following additional provisions apply to the processing of personal data in connection with this Contract.

12.2 **Statutory Disclosure**. Investor acknowledges that certain of its personal data (including, as applicable, name, date and place of birth, nationality, and address) will be disclosed by Company to the RCS and made available to third parties in accordance with applicable law, including:

a) the beneficial ownership declaration referred to in Article "Beneficial Ownership Registration (RBE)", and

b) the corporate filings referred to in Article "Corporate Formalities and Registration.".

Such disclosure is required by law and does not constitute a breach of Company's obligations under Article "Data Protection" of the FlexUp-GC.

12.3 **Cross-Border Transfer**. Where Investor is not resident in, or is not an entity incorporated in, the European Union or the European Economic Area, Company shall ensure that any transfer of Investor's personal data outside the European Union or the European Economic Area is subject to appropriate safeguards, such as the European Commission's standard contractual clauses or another valid transfer mechanism under applicable data protection law.

12.4 **Retention**. Personal data recorded in Company's *registre des mouvements de titres* and shareholder accounts shall be retained for the periods required under applicable French company law, which may exceed the retention periods otherwise applicable under Article "Data Protection" of the FlexUp-GC.

Article 13. General Provisions

13.1 **Governing Law and Jurisdiction**. This Contract, including this Investment-AC, the Investment-GC, and all other documents composing the Contract, shall be governed by, and construed in accordance with, French law. Any dispute arising out of or in connection with the Contract, including as to its validity, interpretation, or performance, shall be submitted to the exclusive jurisdiction of the courts having jurisdiction over Company's registered office, without prejudice to any other dispute resolution mechanism specified in the FlexUp-GC or elsewhere in the Contract.

13.2 **Amendments to Reflect Regulatory Changes**. If applicable French laws or regulations affecting this Funding Round are amended, Company may amend this Investment-AC as reasonably necessary to comply with such changes, with such amendments becoming effective upon written notice to Investor, in accordance with the update mechanism of the Investment-GC.

13.3 **Tax Treatment**. For French tax purposes, the Parties agree to treat this investment as the acquisition of the Securities described in Article 5, and shall not take any inconsistent position in their respective tax filings. Nothing in this Contract constitutes tax advice, and Investor is solely responsible for determining its own eligibility for any applicable tax incentive (including, as applicable, the *réduction d'impôt sur le revenu au titre des souscriptions au capital de PME*, commonly known as "IR-PME," or eligibility for a *Plan d'Épargne en Actions – PME*, "PEA-PME").

13.4 **Electronic Records**. Company shall maintain appropriate electronic records in its *registre des mouvements de titres* and shareholder accounts noting any transfer restrictions applicable to the Securities, which shall serve as the equivalent of restrictive legends on physical share certificates.