FlexUp Receivables Transfer Agreement – General Conditions ("Receivables Transfer-GC")

Published by FlexUp on 23rd September 2026

Preamble

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

The Receivables Transfer Agreement (the "**Contract**") is entered into by and between Seller and Buyer, as defined in the FlexUp Receivables Transfer Agreement – Special Conditions ("**Receivables Transfer-SC**"), and who shall collectively be referred to as the "**Parties**" and individually as a "**Party**".

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 and interpretation of the Contract

1.1 The Contract may include the following documents, listed in descending order of priority:

a) the FlexUp Receivables Transfer Agreement – Special Conditions ("**Receivables Transfer-SC**"), which identifies Parties, the Receivables, and the specific parameters of the Contract;

b) the FlexUp Charter – Special Conditions ("**Charter-SC**"), if applicable, which is specific to the Project defined therein;

c) one or more FlexUp Receivables Transfer Agreement – Additional Conditions ("**Receivables Transfer-AC**"), if applicable, which supplement or adapt the Contract to the relevant context or jurisdiction;

d) the FlexUp Receivables Transfer Agreement – General Conditions ("**Receivables Transfer-GC**"), the present document, which applies to all receivables transfer contracts that refer to it;

e) the FlexUp Charter – General Conditions ("**Charter-GC**"), if applicable, which applies to all FlexUp projects worldwide;

f) 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 Receivables Transfer-SC, together with any additional documents expressly incorporated therein. The applicable documents form an inseparable contractual whole and are collectively referred to as the "**Receivables Transfer Agreement**" or, in this document, 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 Receivables Transfer-SC, subject to the update mechanisms described in the FlexUp-GC.

1.5 References in this Contract to the Charter, a Project, the Project Secretary, a Resolution, or an Associate apply only in respect of a Receivable that arises under a Project's Charter, in accordance with Article 8.

Article 2. Definitions and interpretation

2.1 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).

Defined Term	Definition
Buyer	The person that purchases a Receivable from a Seller and becomes new Payee immediately after the Transfer.
Collected Amount	Any amount actually received by Buyer in respect of a Transferred Portion.
Conditional Receivable	Any Receivable that is not a Payable Receivable at the Effective Date due to it being: a) a Receivable of Flexible Priority without a Resolution; or b) a Receivable of Flexible Priority that a Resolution has processed without assigning any Payable Amount to it, and has deferred to the following Iteration;
Debtor	The Payor of a Receivable, being the person that owes payment of it. The Debtor of a Trade Receivable is the Underlying Client, and the Debtor of a Rebate is the Underlying Supplier. The Debtor is not a Party to this Contract and may be a Project or any other person.
Earn-Out	Additional consideration payable to the Seller in respect of a Receivable, contingent on the Collected Amounts, calculated as stated in the Receivables Transfer-SC. The Earn-Out is distinct from, and additional to, the tax amount payable under the Tax Collection Mandate.
Net Amount	A Receivable excluding its tax amount.
Nominal Value	The outstanding amount of a Transferred Portion before any discount.
Originator	The Payee of a Receivable under the Underlying Order, before any Transfer. The Originator issues each invoice for that Receivable when it becomes payable, unless it was already invoiced before the Transfer Date, and is the person liable under applicable law to declare and remit any tax amount to the competent tax authority. The Originator is not a Party to this Contract unless, in the case of the first transfer, it is also Seller.
Payable Receivable	A Receivable whose payment is subject to no outstanding condition at the Effective Date, being, for a Receivable of Firm Priority, one whose Due Amount has been determined and, for a Receivable of Flexible Priority, one to which a Resolution has assigned a Payable Amount greater than zero.
Payor / Payee	In relation to a Commitment, the Payor is the person that owes its payment; the Payee is the person entitled to receive that payment.
Price	The total fixed amount payable by Buyer to Seller for all the Receivables, as stated in the Receivables Transfer-SC.

Rebate	A Receivable whose Payor is the Underlying Supplier, representing an amount owed under the Underlying Order, such as a discount, refund, credit, or credit note.
Receivable	Means a Commitment, together with all rights and obligations attached to it, that is identified in the Receivables Transfer-SC being the subject of the Transfer. A Receivable can be Transferred in full or in part, together with the proportional rights and obligations attached to it.
Retained Portion	The balance of a Receivable that Seller retains, being the difference between 100% (one hundred per cent) of the original Receivable and the Transferred Portion.
Seller	The Payee of a Receivable immediately before the Transfer, who sells and assigns a Receivable to a Buyer. In the context of VAT treatment, the Payee whose Underlying Order gave way to the underlying Commitment is called the Originator.
Trade Receivable	A Receivable whose Payor is the Underlying Client, representing all or part of the Remuneration owed for a commercial Contribution such as goods, services, work, rent, or royalties.
Transfer	The sale, assignment of the Receivable from Seller to Buyer on the terms of this Contract.
Transfer Price	The part of the Price allocated to a given Receivable, in accordance with Article 5.2.
Transferred Portion	The part of a Receivable that is transferred to Buyer.
Underlying Client	The party that receives, or has received, that Contribution under an Underlying Order and owes the Remuneration for it to an Underlying Supplier.
Underlying Contract	The contract, of which an Underlying Order forms part.
Underlying Order	The Order under which a Receivable arises, as identified in the Receivables Transfer-SC.
Underlying Supplier	The party that delivers, or has delivered, the Contribution to an Underlying Client under an Underlying Order.

2.2 Whether a Receivable is a Payable Receivable or a Conditional Receivable is assessed separately for each Receivable at the Effective Date. Where a Resolution has assigned a Payable Amount to part of a Commitment, the payable part and the Residue carried forward into the further Iteration are distinct Commitments, and each of them is characterised separately.

Article 3. The Receivables

3.1 The Receivables Transfer-SC identifies each Receivable. A single contract may cover several Receivables.

3.2 Except where this Contract states otherwise, each Receivable is treated separately for the purposes of the Effective Date, Delivery Acceptance, Notification, warranties, allocation of the Price, the Earn-Out, and the Tax Collection Mandate. The invalidity or non-existence of one Receivable does not affect the Transfer of the others.

3.3 **Composition of a Receivable**. A Receivable is identified in the Receivables Transfer-SC by reference to the Commitment from which it originates, the Order and the Contract. It comprises that Commitment as it stands from time to time, and in particular:

a) every subsequent Iteration of that Commitment created following a Resolution, and any Residue carried forward into such an Iteration;

b) all accessory rights attached to it.

3.4 **Primary and Secondary Commitments**. A Receivable may be a Primary Commitment or a Secondary Commitment, including a Token, Interest, or distribution Commitment. Each Commitment is transferable independently of any other, and Parties may transfer any of them separately or together, at the Transfer Price they freely agree for each. Only the Commitments listed in the Receivables Transfer-SC are transferred.

3.5 **Partial Transfer**. A Receivable can be transferred in total or in part; when it is transferred in part:

a) Buyer acquires the Transferred Portion and Seller retains the Retained Portion;

b) the Retained Portion continues under the Underlying Order, with Seller remaining its Payee, and is carried forward into a new Iteration of the original Commitment;

c) the Transferred Portion and the Retained Portion rank equally, and any payment made by the Debtor shall be apportioned between them in proportion to their respective amounts, without preference for either.

3.6 **Conditional Receivables**. Where a Receivable is a Conditional Receivable, the Transfer takes effect on the Effective Date. Buyer acknowledges that the amount and the timing of payment of a Conditional Receivable are uncertain, and in particular that, for a Receivable of Flexible Priority, both depend on the available cash of the Debtor's Project as determined by each Resolution, and that payment may occur in several instalments over time or not at all.

Article 4. The Transfer

4.1 Seller agrees to sell, assign, and transfer to Buyer, and Buyer agrees to purchase from Seller, the Transferred Portion of each Receivable identified in the Receivables Transfer-SC, in exchange for the Price, on the terms and conditions set out in the Contract.

4.2 **Effective date**. It takes effect between Parties on the Effective Date of that Receivables Transfer, subject to Delivery Acceptance in accordance with the article "Deliveries" of the FlexUp-GC. Where Delivery Acceptance occurs after the Effective Date, the Transfer is deemed to have taken effect on that Effective Date.

Delivery may be tracked, and Delivery Acceptance may occur, either separately for each Receivable or jointly for all of them, as stated in the Receivables Transfer-SC. Where delivery is tracked separately, each Receivable has its own Effective Date and its own Delivery Acceptance, and the Transfer of one Receivable is independent of the Transfer of any other. Where the Receivables Transfer-SC states nothing, delivery is tracked at the level of the Transfer Order and all the Receivables share the same Effective Date.

4.3 **Continuity of terms**. From the Effective Date, Buyer replaces Seller as Payee. All other terms remain unchanged.

4.4 **Enforceability against the Debtor**. The Transfer is only enforceable against the Debtor once it has been notified In Writing. Where the Transfer is registered in the FlexUp App, registration constitutes this requirement.

4.5 Seller shall provide reasonable assistance to Buyer, at Buyer's request, to complete the notification of each Debtor.

4.6 **Registration under a Charter**. Where a Receivable arises under a Project's Charter, the Transfer of that Receivable is subject to the Transfer Process set out in the Charter, and Parties shall provide the Project Secretary with the information required to register it.

4.7 **Chain of transfers**. Buyer may transfer all or part of the Receivables subject to Transfer in the Receivable Transfer-SC to a further buyer, subject to the same conditions. In that case, Buyer becomes Seller of that further transfer, the Originator remains unchanged, and Buyer shall procure that the further buyer accepts the obligations that Article 5.6 and Article 6.7 attach to that Receivable.

Article 5. Price and Earn-Out

5.1 **Price**. In exchange for the Transfer, Buyer shall pay Seller the agreed Price in the Receivables Transfer-SC. The Price is a single amount covering all the Receivables. It is established net of value added tax or equivalent turnover tax, if applicable.

5.2 **Allocation of the Price**. The Receivables Transfer-SC states the Transfer Price allocated to each Receivable. Where it does not, the Price is allocated between the Receivables in proportion to their respective Nominal Values. Parties are encouraged to state a Transfer Price for each Receivable, since Receivables of different Priorities, Debtors, and maturities may carry materially different risks, and therefore materially different ratios of Transfer Price to Nominal Value.

5.3 **Payment of the Price**. The Price may be of Firm Priority or of any Flexible Priority available under that Charter.

5.4 **Earn-Out**. Where the Receivables Transfer-SC provides for an Earn-Out in respect of a Receivable, Buyer shall pay it to Seller in addition to the Transfer Price. The Earn-Out is calculated on the Collected Amounts for that Receivable, on the basis stated in the Receivable Transfer-SC, and becomes due within 7 (seven) days of each Collected Amount.

5.5 **Trigger**. All Earn-Outs relating to a Receivable, whether arising under this Contract or under any earlier transfer of that Receivable, are triggered by the same event, namely the collection of an amount in respect of that Receivable by the person that is its Payee at the time of collection.

5.6 **Earn-Outs attach to the Receivable**. Any Earn-Out that remains outstanding in respect of a Receivable attaches to that Receivable and survives any further transfer of it. Accordingly:

a) Buyer accepts the Earn-Outs outstanding in favour of every earlier seller of that Receivable, as stated in the Receivables Transfer-SC, and shall pay each of them directly upon each collection;

b) Buyer shall disclose those outstanding Earn-Outs to any further buyer of that Receivable and procure that the further buyer accepts them on the same terms;

c) each earlier seller of that Receivable may invoke and enforce this Article directly against Buyer, in its own right, notwithstanding that it is not a Party to this Contract;

d) an Earn-Out is not conditional on the person that owes it having itself received any amount from any further buyer.

Article 6. Tax on the Underlying Order – Tax Collection Mandate

6.1 This Article applies to each Receivable that includes a tax amount.

6.2 **Statutory liability is unaffected**. Applicable tax law determines which person is liable to declare and remit the tax amount to the competent tax authority, and Parties cannot alter that liability by agreement. This Article governs only the economic and operational handling of the tax amount between the persons concerned.

6.3 **Allocation of the Transfer**. In respect of each Receivable, and unless the applicable Receivables Transfer-AC or the Receivables Transfer-SC provides otherwise:

a) Buyer acquires the Transferred Portion of the Net Amount as assignee, for its own account;

b) Buyer collects the Transferred Portion of the tax amount as mandatary of the Originator, in the name and on behalf of the Originator, and does not acquire title to it.

Buyer receives no remuneration for that mandate.

6.4 **Allocation Rule**. Each Collected Amount is apportioned between the Net Amount and the tax amount in proportion to the amounts that each of them represents in the corresponding invoice issued by the Originator or, where no invoice has yet been issued, in the Receivable itself (the "**Allocation Rule**"). The Receivables Transfer-SC may state a different apportionment for a given Receivable.

6.5 **Obligations of Buyer**. In respect of each Receivable, Buyer shall:

a) notify the Originator, without undue delay after the Effective Date, of its identity, its contact details, and the payment details to be stated on each invoice, and notify the Originator of any change to them;

b) pay to the Originator the part of each Collected Amount apportioned to the tax amount under the Allocation Rule, within 7 (seven) days of that collection; and

c) provide the Originator with the information necessary to identify the Receivable, the Collected Amount, and the apportionment applied.

Where Buyer transfers the Receivable to a further buyer, Buyer shall notify the Originator of that transfer and of the identity and payment details of the further buyer, without undue delay. Until the Originator receives that notification, it may continue to state the payment details last notified to it, and shall bear no liability for doing so.

6.6 **Obligations of the Originator**. In respect of each Receivable that it originated, the Originator_shall:

a) issue each invoice when the Receivable becomes payable, within the time limit and in the form required by applicable law, stating the Transfer and the payment details last notified to it under Article 6.5;

b) declare and remit the tax amount to the competent tax authority;

c) where the Debtor pays the Originator directly, retain the part of that payment apportioned to the tax amount under the Allocation Rule, and pay the balance to the person that is then the Payee of the Receivable, within 7 (seven) days of that payment; and

d) provide Buyer, on request, with a copy of each invoice issued.

6.7 **The mandate attaches to the Receivable**. The obligations set out in Article 6.5 and Article 6.6 attach to the Receivable, apply to every successive Payee of it, and survive any further transfer of it. Parties may not vary them. Accordingly:

a) Buyer may only transfer the Receivable under a FlexUp Receivables Transfer Agreement composed of the Receivables Transfer-GC and the Receivables Transfer-SC, in the versions published by FlexUp and applicable at the date of that further transfer in accordance with Article 1.5, and shall procure that the further buyer accepts these obligations on the same terms. Buyer must not transfer the Receivable under any other contractual instrument;

b) the Originator may invoke and enforce Article 6.5 directly against any successive Payee of the Receivable, and any successive Payee may invoke and enforce Article 6.6 directly against the Originator, in each case in its own right, notwithstanding that it is not a Party to this Contract.

6.8 Where the applicable Receivables Transfer-AC provides alternative mechanisms for handling the tax amount, the Receivables Transfer-SC may select one such mechanism in place of Articles 6.3 to 6.6.

6.9 No ruling, opinion, or other confirmation from any tax authority underlies this Article. Parties acknowledge that it records the allocation they have agreed between themselves, and not a settled tax treatment.

Article 7. Tax treatment of the Transfer

7.1 The Transfer may trigger tax, accounting, reporting, or other legal obligations in the jurisdictions where Parties, the Originator, or a Debtor are established or tax resident. Each Party is solely responsible for identifying and complying with the obligations applicable to it, including any declaration, registration formality, withholding, and payment of tax arising from the Transfer.

7.2 Where a Receivable is subsequently paid, in whole or in part, the person that is then its Payee is responsible for the accounting and tax treatment of the difference between the amounts it receives and the Price it paid.

7.3 Parties acknowledge that:

a) they enter into this Contract as professionals, acting in the course of their business, and have assessed the Transfer accordingly;

b) FlexUp makes the FlexUp App and the templates composing the Contract available without warranty of any kind as to their suitability for either Party's particular situation, and in particular as to any legal, tax, accounting, or financial consequence of the Transfer;

c) they have not sought advice from FlexUp, and FlexUp has given them no advice, on any legal, tax, accounting, or financial matter;

d) FlexUp has recommended that they obtain their own independent legal, tax, accounting, and financial advice before entering into this Contract; and

e) accordingly, and without prejudice to Article 12, they may not hold FlexUp liable for any legal, tax, accounting, or financial consequence of the Transfer.

Article 8. Relationship to the Charter

8.1 **Receivables arising under a Charter**. Where a Receivable arises under a Project's Charter, it remains subject to that Charter after the Transfer, even though the Project is not a Party to this Contract. In respect of that Receivable:

a) Buyer becomes an Associate of that Project in respect of that Receivable, and is bound by the Charter to that extent;

b) Because Tokens carry such rights, their Transfer is subject to every restriction, approval requirement, pre-emption right, and eligibility condition that the Charter of the Debtor's Project applies to the transfer of Tokens, in addition to the Transfer Process referred to in Article 4.6. A Transfer made in breach of any such restriction is null and void.

8.2 **Receivables not arising under a Charter**. Where a Receivable does not arise under any Charter, it is of Firm Priority, and Articles 8.1, 4.6, and 12.2 do not apply to it.

8.3 **Status of this Contract**. Whether this Contract is itself an Associate Contract is determined solely by the Payment Structure of the Price stated in the Receivables Transfer-SC, and not by the Underlying Orders. This Contract is an Associate Contract, in which Parties are Associates, only where the Price is payable under a Flexible Priority subject to a Charter designated in the Receivables Transfer-SC. In every other case, this Contract stands alone in that respect, notwithstanding that a Receivable may itself remain subject to a Charter under Article 8.1.

Article 9. Representations and warranties

9.1 Seller represents and warrants to Buyer that, in respect of each Receivable:

a) the Receivable exists, is valid, and is free and clear of any lien, claim, charge, or encumbrance;

b) Seller is its Payee and has full power and authority to enter into this Contract and to sell it;

c) the Receivable has not been assigned, pledged, or otherwise disposed of to any other person, in whole or in part, other than as stated in the Receivables Transfer-SC;

d) the Receivable, and the Contribution under the Underlying Order from which it arises, are genuine, and the Contribution has been delivered or performed to the extent required for the Receivable to arise;

e) Seller is not aware of any dispute, defence, set-off, or counterclaim that the Debtor could raise against the Receivable; and

f) the Receivables Transfer-SC accurately states the Nominal Value, the Priority, the Originator, the Debtor, and any Earn-Out outstanding in favour of an earlier seller.

9.2 Buyer represents and warrants to Seller that it has full power and authority to enter into this Contract and to purchase the Receivables, and that it acquires them for its own account.

9.3 Both Parties represent and warrant that:

a) by signing this Contract, they confirm that they have received, reviewed, and understood all the documents that compose the Contract, as listed in Article 1.1, and agree without reservation to all terms and conditions described therein; and

b) they have received independent legal, financial, and tax advice, or have knowingly waived the opportunity to do so, and have fully assessed the risks of entering into this Contract, including as regards the treatment described in Article 6 and Article 7.

Article 10. Allocation of risk

10.1 **Non-recourse**. Unless the Receivables Transfer-SC provides otherwise, the Transfer is made without recourse. Seller warrants the existence and validity of each Receivable in accordance with Article 9.1, but does not guarantee that the Debtor will pay it. The risk of non-payment passes to Buyer on the Effective Date.

10.2 **Risks borne by Buyer**. Buyer bears any reduction, delay, or non-payment of a Receivable that arises from an event occurring after the Effective Date and not attributable to Seller or to the Originator, including the cash position of a Debtor's Project, the outcome of any Resolution, the rescheduling of a Commitment into a further Iteration, and the insolvency of a Debtor.

10.3 **Risks borne by Seller**. Seller shall indemnify Buyer for any reduction or loss of a Receivable that arises from:

a) a cause existing at the Effective Date, including the non-existence or invalidity of the Receivable, a prior assignment of it, a set-off available to the Debtor, or a defence based on a breach of the Underlying Order by the Underlying Supplier; or

b) any credit note, rebate, waiver, settlement, amendment, or termination granted or agreed after the Effective Date in breach of Article 11.

10.4 **Cap**. The aggregate liability of Seller under Article 10.3 in respect of a Receivable shall not exceed the Transfer Price allocated to it plus any Earn-Out actually received by Seller in respect of it, save in the case of fraud or wilful misconduct.

10.5 **Recourse option**. Where the Receivables Transfer-SC so provides, the Transfer of a Receivable is made with recourse, in which case Seller guarantees payment by the Debtor on the terms and up to the limits stated therein.

Article 11. Obligations of Seller after the Transfer

11.1 From the Effective Date, and in respect of each Receivable, Seller shall:

a) deliver to Buyer all documents supporting the Receivable, including the Underlying Order, the Delivery Declarations, the Statements, the invoices, and the relevant correspondence;

b) hold for Buyer's account, and pay to Buyer within 7 (seven) days, any amount it receives from a Debtor in respect of a Transferred Portion;

c) not amend, novate, settle, waive, discount, or grant any credit or rebate in respect of a Transferred Portion, without Buyer's prior written consent;

d) not accept any set-off against a Transferred Portion, and not terminate or vary the Underlying Order in a manner that impairs it, without Buyer's prior written consent;

e) forward to Buyer, without undue delay, any notice, Resolution result, Statement, or other information it receives in respect of the Receivable; and

f) where Seller is also the Originator, comply with Article 6.6.

11.2 Article 11.1c) and 11.1d) do not prevent Seller from exercising its rights in respect of a Retained Portion, provided that it does not thereby impair the Transferred Portion.

Article 12. Limitation of FlexUp's liability

12.1 **Platform role**. Save where FlexUp SASU is itself identified as Buyer or Seller in the Receivables Transfer-SC, Parties acknowledge that FlexUp SASU and its representatives act solely as a software and record-keeping platform provider, are not a Party to this Contract, do not act as a broker-dealer, factor, agent, or legal or financial adviser, and do not guarantee the value, legal validity, collectability, or financial viability of any Receivable. Where FlexUp SASU is identified as Buyer or Seller, it acts in that capacity only, and this Article continues to apply to its separate role as platform provider.

12.2 **Registration rights**. Where a Receivable arises under a Project's Charter, the Project, acting through the Project Secretary, retains the sole right and obligation to refuse the registration of any Transfer request that violates the Charter or applicable law. FlexUp SASU shall bear no liability for the Project Secretary's actions, nor for ensuring that Parties respect the Transfer Process.

12.3 **Tax and reporting**. FlexUp SASU provides no tax or legal advice, and shall be held harmless against any breach of statutory duty by Parties, by the Originator, or by a Debtor, including in respect of the matters addressed in Article 6 and Article 7.

12.4 **Third-party beneficiary**. Parties agree that FlexUp SASU is an intended third-party beneficiary of this Article and of Article 13, and may directly invoke and enforce these provisions against either Party, notwithstanding that FlexUp SASU is not a signatory to this Contract.

Article 13. Indemnification

13.1 Each Party shall indemnify and hold harmless the other Party from and against any loss, liability, damage, or expense resulting from any breach of any representation, warranty, or obligation made or undertaken by that Party in this Contract, subject to Article 10.4.

13.2 Each Party shall indemnify and hold harmless FlexUp SASU, its officers, and its representatives from and against any loss, liability, claim, or expense, including reasonable legal fees, arising from or in connection with:

a) any breach by that Party of its representations, warranties, or obligations under this Contract;

b) any regulatory, tax, or judicial challenge to the treatment described in Article 6, Article 7, or Article 8.1; or

c) any third-party claim relating to the Transfer,

save to the extent caused by FlexUp SASU's gross negligence or wilful misconduct.

Article 14. Governing law

14.1 This Contract shall be governed by and construed in accordance with the laws specified in the Receivables Transfer-SC or, failing that, in the Charter designated therein.

14.2 The law governing this Contract does not affect the law governing any Underlying Order, which continues to govern the Receivables themselves.

Article 15. Amendments

15.1 Other than updates made pursuant to the article "Updates to the general conditions" of the FlexUp-GC, this Contract may only be amended In Writing signed by both Parties, save for the obligations that Article 5.6 and Article 6.7 attach to a Receivable, which Parties may not vary.

Article 16. Entire Contract

16.1 This Contract contains the entire agreement between Parties relating to the subject matter hereof and supersedes all prior and contemporaneous agreements, understandings, negotiations, and discussions, whether oral or written, of Parties.