Flex Up — Subscription Terms and Conditions

Version 2.0 · Effective 21 August 2026 Flex Up, by **Circular Stream Europe B.V.** — European Union

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Formation of the contract

These Terms and Conditions govern the subscription of water sports equipment offered under the commercial name **Flex Up** by **Circular Stream Europe B.V.** ("we", "us"), a company incorporated under the laws of the Netherlands, registered office Burgemeester Verkadesingel 15, 3135 KX Vlaardingen, Netherlands, Chamber of Commerce (KvK) no. 67848418, contact hello@flexupworld.com.

Circular Stream Europe B.V. is the Client's sole contracting party. "Flex Up" is a trade name, not a legal entity; no other company of the group is a party to this contract or assumes any obligation under it. Services performed at physical service points are performed on behalf of Circular Stream Europe B.V.

The contract is concluded electronically. Before payment, the Client is asked to accept, by separate checkboxes:

- these **Terms and Conditions** and the pricing of their plan;
- the **Wear and Tear Assessment Scale**, which determines any sum that may be invoiced at the end of a contract;
- the registration of their payment card and the debit authorisation described at Section 7.

The **Rates**, the **FlexCare Policy** and the **Privacy Policy** are available at the same stable addresses; the Rates applicable to the order are shown before payment.

Each document is accessible, saveable and printable before acceptance, at a stable address identifying the exact version accepted. After conclusion, the Client receives a confirmation email attaching the exact versions accepted. The version accepted by the Client remains available to them throughout the contract in their account portal.

We process personal data as described in our **Privacy Policy**, available at https://flexupworld.com/privacy-policy/. It is an information notice; its acceptance is not requested.

1. Eligibility

The Service is available to any adult individual with full legal capacity.

2. Product selection and characteristics

2.1 The Client freely selects the product they wish to subscribe to and acknowledges having had access to its technical specifications before subscribing.

2.2 Products are subscribed as is. A product may have been subject to previous subscriptions. Its condition category (e.g. "new", "like new", "used — minor wear") is stated before payment and is reflected in the subscription price. The condition category is assessed against the criteria published in the Wear and Tear Assessment Scale.

3. One contract per product

3.1 Each product subscribed constitutes a separate contract, whether initiated by the Client through the webstore or added to the Client's account with the Client's confirmation.

3.2 When a product is added to an existing account, the Client confirms: the product, its current as-new value, and the version of the Wear and Tear Assessment Scale applicable to it. That confirmation is recorded with its date and time. No new card registration is requested (Section 7.4).

3.3 Each contract is governed by the version of these Terms accepted by the Client, as recorded in their account. Section 20 (Amendments) governs how and when a newer version may apply.

4. Term

4.1 Each contract starts on the date the product is provided to the Client (shipping or pick-up — the "Starting Date") and runs for a minimum period of **six (6) months**.

4.2 After the minimum period the contract continues month to month, for a maximum total duration of **twenty-four (24) months**. During this open phase the Client may: continue the monthly subscription; switch the product (Section 14); buy the product out (Section 16); accept a renewal offer (Section 15); or terminate (Section 17).

4.3 **End of term.** The contract must be resolved by the end of month 24 through one of the options at 4.2. Flex Up reminds the Client of the approaching term and of their options from month 21, and gives a final notice of 14 days before the term. Where, at the end of the term and after the final notice, the product has neither been returned nor the contract otherwise resolved, the product is invoiced at the month-24 buy-out price stated in the Rates, and ownership transfers to the Client upon payment. This operates as a settlement of the non-return, in place of Section 12.1, and is more favourable to the Client than the as-new value.

5. Price and payments

5.1 Prices are stated on the product pages in euros, per month, all applicable taxes included. The monthly price may decrease over the life of a contract as stated in the Rates applicable at contract entry. The applicable schedule is stated in the order.

5.2 **Nothing is charged at checkout.** The first monthly payment is triggered when the product ships or is picked up. The order confirmation states this sequence.

5.3 Monthly payments are collected from the registered payment card (Section 7). Any commenced subscription month is due in full.

5.4 Preparation and transport fees, where applicable, are stated in the order and charged with the first payment.

6. No security deposit

No sum is taken, blocked, frozen or held as a security deposit. Flex Up does not require the Client to immobilise any amount on their card or bank account, for any subscription tier. In place of a cash deposit, the Client registers a payment card under Section 7.

7. Registration of a payment method and debit authorisation

7.1 At subscription, the Client registers a valid payment card through **Stripe**, our payment services provider. Flex Up never has access to the full card number.

7.2 By registering the card, the Client authorises Flex Up to debit it, without the Client being present at the time of the transaction, **only** in the following circumstances:

(a) the recurring subscription instalments, in the amount and at the frequency stated in the order;
(b) sums owed at the end of a contract in respect of repair, loss of value, or non-return of the equipment, assessed as provided in Section 9;
(c) sums owed under specific clauses of these Terms (late return — Section 12; missing accessories; switch fee — Section 14), where applicable.

7.3 **Duration.** The registration and the authorisation remain in force for the entire duration of the Client's contract or contracts, and until all sums owed have been settled and all equipment returned. Where the Client holds several contracts, the same registered card covers all of them.

7.4 The Client is never asked to enter card details a second time for an additional product or a broader authorisation; any extension of scope is presented on screen and accepted by checkbox.

7.5 The Client may update the card at any time via their account portal, and undertakes to keep a valid card registered for the whole duration at 7.3. The Client may withdraw the authorisation at any time by written notice to hello@flexupworld.com or via their account portal. Withdrawal does not extinguish sums already owed and, where no valid alternative payment method is provided, entitles Flex Up to terminate the affected contracts and require return of the equipment.

7.6 At subscription, Flex Up verifies that the card does not expire before the end of the minimum term and is not a prepaid card. Cards not meeting these conditions cannot be registered — this is an instrument requirement, not an assessment of the Client. Where the Client's bank replaces a card, updated details may be transmitted automatically by the card networks; otherwise Flex Up contacts the Client to register a valid card.

8. Role of Stripe

Payment operations, card registration and identity verification are carried out by **Stripe Payments Europe Ltd**, acting as payment services provider and data processor on behalf of Flex Up. Stripe holds the Client's payment data under its own security certification; it independently records the Client's authorisation and the date and time it was given. Stripe is not a party to this contract. It provides no guarantee of performance, does not hold funds by way of security, and plays no part in assessing the condition of equipment or determining any sum owed.

9. End of contract — assessment, repair and loss of value

9.1 **Normal wear is never charged.** Wear resulting from ordinary use of the equipment over the subscription period is priced into the subscription and gives rise to no invoice.

9.2 On return, the equipment is assessed against the **Wear and Tear Assessment Scale** — the published document accepted by the Client before contracting. Sums owed under this Section are not fixed in advance and are not left to Flex Up's discretion: they are determined by applying the Scale to the condition of the equipment on return.

9.3 An invoice under this Section may comprise two components, each determined by the Scale:

(a) **Repair.** Damage beyond normal wear must be repaired. A repair carried out by or for the Client is accepted where it is performed to professional standard — clean execution, adequate and matching materials — as specified per product category in the Scale; the Client may evidence this with the repairer's invoice. A repair not carried out, or not meeting these criteria, is performed by our workshop and invoiced at the rates in the Scale.

(b) **Loss of value.** Where damage, excessive wear or a non-conforming repair reduces the product's value below that of an equivalent product in conforming condition on the second-hand market, the difference is invoiced. The reference values and the method of comparison are those published in the Scale.

9.4 Where the Client has subscribed to **FlexCare**, the loss-of-value component at 9.3(b) is reduced as provided in the FlexCare Policy (Section 18).

9.5 Any invoice under this Section is accompanied by a **detailed condition report** identifying the items assessed and the corresponding entries in the Scale. The debit occurs no earlier than **14 days** after the report and invoice are sent. The Client may contest the report before the debit date; Flex Up answers before debiting.

10. Ownership, risk, and Client obligations

10.1 The product remains at all times the exclusive property of Flex Up. The Client shall not sell, rent, pledge or otherwise dispose of it without prior written authorisation. The date of the delivery note evidences the transfer of risk to the Client.

10.2 The product is provided in good working condition. The Client agrees to use it reasonably, maintain it, and follow the safety instructions and applicable regulations. The product is intended for personal, non-intensive, non-professional use; professional or commercial use without written consent entitles Flex Up to terminate.

10.3 The Client uses the product under their sole responsibility, including towards third parties and their property. Insuring that activity is the Client's own affair; Flex Up imposes no insurance requirement and assumes no liability for the Client's use of the product.

11. Liability for damage

The Client is liable for damage to the product during the contract, other than normal wear (9.1) and manufacturing defects (which are handled under the manufacturer's warranty after manufacturer agreement). The consequences of damage are assessed and invoiced exclusively as provided in Section 9.

12. Non-return and late return

12.1 If the product is not returned, Flex Up may collect the **current as-new value** of the product as communicated to the Client when the product was provided (3.2), adjusted as the Wear and Tear Assessment Scale provides. In case of partial return, only the value of the missing elements is collected.

12.2 A return more than 7 days after the contract end date may give rise to the late-return charge stated in the Rates.

13. Default

13.1 In case of unpaid subscription amounts, Flex Up gives the Client formal notice to pay. Failing settlement, Flex Up may terminate the contract; the Client must return the products without delay and remains liable for the amounts due, including the remainder of the six-month minimum commitment.

13.2 Flex Up may engage recovery action and legal proceedings to recover products and amounts due.

14. Product Switch

14.1 At any time from month 6, subject to availability, the Client may switch a product for another. A switch closes one contract and opens another: the contract for the switched product ends as provided at 17.1 — when the switched product has been received and assessed under Section 9 — and a **new contract** starts for the new product, with its own Starting Date, its own six-month minimum term, its own price, and its first payment triggered when the new product ships or is picked up (5.2).

14.2 **The two contracts are independent and may overlap.** Where the Client holds both products at the same time, both contracts run and both monthly fees are due — the Client is paying for two services held concurrently. The timing is in the Client's hands: returning the switched product promptly is what keeps the overlap, and its cost, to a minimum. Flex Up does not adjust or refund subscription fees on account of an overlap within the Client's control.

14.3 A switch fee applies as stated in the Rates.

14.4 **How the exchange happens matters.** An exchange at one of our physical service points is product-for-product: no overlap arises, and the timing is entirely the Client's. Where the exchange is by carrier, Flex Up may ship the new product **before** receiving the previous one, so that the Client is never without equipment; any overlap then arises from the exchange logistics rather than from the Client. Where such an overlap is significant and the Client has returned the previous product promptly, the Client may request a refund of the **last monthly payment collected under the closed contract**, and Flex Up grants it where those conditions are met.

15. Product Renew

Flex Up may offer the Client a renewal onto a next-generation product, or onto the same product. Renewal is optional, initiates a new contract with a new six-month minimum term, and carries no fee when proposed by Flex Up. The current product must be returned within 10 days of receiving the new one and is assessed under Section 9. The renewal contract and the previous contract are independent; Section 14.2 applies to any overlap — returning the previous product within those 10 days is what keeps it short. Transport solutions are offered; costs are borne by the Client.

16. Buyout

After the first six months of a contract, the Client may purchase the product. The buyout price is calculated so that the six monthly fees of the minimum term plus the buyout price equal the product's commercial price, subject to a discount. The discount follows a progressive schedule fixed at the start of the contract and stated in the Rates. Subscription payments after the sixth month are not deducted. The buyout is always an option of the Client, never an obligation (see 4.3).

17. Termination

17.1 After the six-month minimum term, the Client may terminate a contract at any time by written notice. The contract ends when the product has been received and assessed by Flex Up; end-of-contract assessment follows Section 9.

17.2 A termination without switch, renewal or buyout gives rise to the termination charge stated in the Rates in force at contract entry — a published amount; no discretionary fee applies.

18. FlexCare

18.1 FlexCare is an **optional service** added to the monthly subscription. It is not an insurance product; Flex Up remains the Client's sole counterparty. Under FlexCare, Flex Up waives part of its own claims: the loss-of-value component of an end-of-contract invoice (9.3(b)) is reduced in the proportion stated in the FlexCare Policy for the level subscribed.

18.2 FlexCare can only be added when a product subscription starts. The Client may cancel it at any time; cancellation takes effect on future payments — the FlexCare supplement stops from the next monthly instalment, and the reduction at 9.4 applies only where FlexCare is active at the date of the end-of-contract assessment.

18.3 The repair component (9.3(a)) and non-return (Section 12) are not affected by FlexCare.

19. Right of withdrawal

19.1 As a consumer contracting at a distance, the Client may withdraw within **14 days of the conclusion of the contract**, without giving reasons, by written notice to hello@flexupworld.com.

19.2 By placing the order, the Client expressly requests that the service begin during this period where the Starting Date falls within it. In case of withdrawal, the Client owes a proportionate amount for the service provided until withdrawal, and returns the equipment without undue delay, at their own cost.

19.3 Withdrawal entitles the Client to have examined the equipment as they would in a shop. The Client is liable for any diminished value of the equipment resulting from use beyond that examination, assessed in accordance with the Wear and Tear Assessment Scale (Section 9).

19.4 Where the law so provides for leisure-related services with a specific period of performance, no right of withdrawal applies.

20. Amendments to these Terms

Flex Up may amend these Terms (i) where the amendment benefits the Client or is neutral, with effect for all Clients upon notice; (ii) otherwise, with effect only from the Client's next renewal or new contract, subject to fresh acceptance. Amendments under (i) are notified at least 30 days before taking effect. During any committed term, the version accepted by the Client remains the version applicable to that term, except where an amendment operates in the Client's favour. The version applicable to the Client, and every prior version, remain available at https://flexupworld.com/terms-conditions/.

21. Refunds

Where a sum has been debited in error or in excess of the amount owed, it is refunded within 14 days of the error being established, to the payment method originally used or, where not possible, by bank transfer.

22. Personal data

Personal data is processed as described in the **Privacy Policy** at https://flexupworld.com/privacy-policy/. Identity verification is performed by Stripe on our behalf; Flex Up receives the verification result and the verified contact details, never the identity documents or the selfie.

23. Governing law, jurisdiction and disputes

23.1 This contract is governed by **Dutch law**. Where the Client habitually resides in another EU Member State, they additionally retain the protection of the mandatory consumer provisions of that State.

23.2 The Client may bring proceedings before the courts of their own domicile, and proceedings against the Client may only be brought there.

23.3 Consumer disputes may also be submitted to the competent consumer dispute resolution bodies in the Client's country of residence.

The documents of your contract

Document	What it does
Terms and Conditions (this document)	The contract
Wear and Tear Assessment Scale	Determines any sum invoiced at the end of a contract: repair rates, loss-of-value references, and the criteria for a conforming repair — accepted with its own checkbox
Rates	The published amounts: monthly schedules, buy-out discounts, termination and switch charges
FlexCare Policy	The levels of FlexCare and the reduction each provides
Privacy Policy	How we handle your personal data

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