

# General Terms and Conditions

## CBX Stock-Exchange

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### Introduction

1. About CBX Stock Exchange
2. Applicability
3. Membership, process, commissions & fees, control
4. Accounts, password, security

### Services and trading

5. Product registration, process, cost, control
6. COAs and product information
7. Sellers obligations/responsibility/behavior
8. Buyers obligations/responsibility
9. CBX Marketplace, prices and user content, consulting
10. Trade process, payment, shipping
11. Delivery and risks
12. Error, complaints and disputes, mediation process, liability
13. Termination of service
14. Partnerships

### Miscellaneous

15. Changes of Terms and Policies, amendments to these GTC
16. Data protection
17. Conflict of interest
18. Governing law and jurisdiction
19. Disclaimer of warranties; Limitations of Liability

## Introduction

### 1. *About CBX, open marketplace, transparency, rating*

- a. CBX Stock Exchange is a controlled marketplace to register, certify and trade cannabis goods. The Site and Services are intended for use only by registered companies. CBX SE allows third party sellers to list and sell their products in a live marketplace on the Site and Services. Sellers' products will be made available for sale on all of our Sites and mobile applications. Buyers and sellers must create an account to purchase or sell items on the CBX SE platform.

A further description of the live marketplace process and the rules applicable to buyers and sellers is available on our FAQ page, as updated from time to time. While CBX Operations SA as the platform provider helps facilitate transactions that are carried out on the CBX SE platform, CBX Operations SA is neither the buyer nor the seller of the seller's products. CBX Operations SA provides a venue for sellers and buyers to negotiate and complete transactions. Accordingly, the contract formed at the completion of a sale for these third party products is solely between the buyer and seller. Although CBX Stock Exchange might provide historical pricing data to the buyer and seller, we do not set prices for the items and CBX Operations SA is not an auctioneer. CBX Operations SA acts as a commercial agent to conclude the sale on behalf of each buyer and seller involved in each transaction. Because sellers set prices, they may vary. Any item valuations displayed through the Services are estimates only. CBX Stock Exchange does not guarantee that any item will sell. CBX Operations SA reserves the right to investigate complaints and violations of these Terms and, to the extent permitted by applicable law, may take any actions we deem appropriate, including suspending a buyer or seller account and charging your payment method for costs we incur as a result of the violation. Although the Services are anonymous and we generally do not share your information with other buyers and sellers, we may share your information with law enforcement and professional advisers under an obligation of confidentiality as part of an investigation related to any alleged violation of law or these Terms in accordance with our Privacy Policy, and we may respond to all inquiries initiated by law enforcement or other governmental agencies. The Services are accessible to certain international sellers and buyers. CBX Stock Exchange may provide access to certain features and tools to international sellers and buyers, such as estimated local currency conversion and integrated international shipping, customs and tax tools. Sellers and buyers are responsible for complying with all laws and regulations applicable to the international sale, purchase, and shipment of items.

- b. CBX Certifications for Members and Products allow users to identify and select products and partners with controlled information. CBX SE created rating scales for Members and each category of products, see details link to "How it works". Those CBX Certifications allow Members to quickly identify the level of transparency of a Member or its Products. The CBX Certifications are shown on all Member and Product profiles. The Member's behavior on the platform can have an impact on its CBX Certification. For example, lack of communication, slow payment, bad

packaging for shipping, wrong products shipped will impact the Members' Certifications negatively.

2. *Applicability*

- a. Those General Terms and Conditions are applicable to all members who accepted and signed them, for all products registered on the platform and for all operations make through CBX Stock Exchange.

3. *Membership, process, commissions & fees, control*

- a. Access to detailed information and operations is only allowed to verified members, see Membership services and fees below.
- b. Members are responsible to provide true/accurate information and update the company and users information accordingly. Information must be provided in English, Spanish, French, German or Italian.
- c. Member registration process goes through Compliance review for validation and CBX Certification.
- d. Commissions and fees are defined as below

Prices for trade commissions	
Trade amount	% Commission
<50'000.00	5
<100'000.00	4
<250'000.00	3
<500'000.00	2
>500'000.00	1

#### 4. *Accounts, password, security*

- a. To view or browse the CBX SE marketplace, you must create an account using your main company details and provide all mandatory information required during the registration process. When you register to create an account with us, you agree to provide accurate information about your company and yourself and must not register under a false name or age or use an unauthorized payment method. If you use any Service, you are responsible for maintaining the confidentiality of your account and password and for restricting access to your computer, and you agree to accept responsibility for all activities that occur under your account or password. You agree to notify CBX SE immediately upon learning of any unauthorized use of your account or password, or any other unauthorized access or breach of security. However, you may be held liable for losses incurred by CBX Operations SA or any other person or entity due to another person using your account or password. You may not use any other user's account or password at any time without the express permission and consent of the holder of that account or password. You may not transfer or assign your account. To operate on CBX SE, you must create an account and have a valid credit card or other approved payment method on file with our third-party payment processors. You agree that we may charge your credit card or other payment method for amounts you owe as described in these terms, as well as any costs or losses arising from your violation of the Terms.
- b. One account can represent multiple companies and users. Each user has a unique access and unique password. All activity is tracked, registered and secured. The company is responsible to inform CBX SE of any user modification.

## **Services and trading**

#### 5. *Product registration, process, cost, control*

- a. Categories of products: Flowers, Biomass, Extractions (distillate, isolate, terpenes, etc..), Tincture (MCT, Hempseeds oil, etc.. with cannabinoids) and "Others" (seeds, clones, mother plant, machines, etc..)
- b. All products go through review process before validation. Products can be visible before validation but they won't be tradable.
- c. For the Flowers and Biomass categories, there is a single check before placing a "harvest" on the market. For the Extraction and Tinctures categories, an inspection is planned on the "batch" submitted before placing on the market. Companies that have obtained validation and publication for a "batch" must submit a request for a product update 12 months after the publication date. CBX SE will impose a check

after 18 months to ensure that the batches produced continue to provide the same level of quality. For the category “Others”, there is no relevant control CBX SE can impose on Seeds, Clones, Mother plants or Machines. Those products can be proposed for sales on CBX SE, but it is the Buyer’s responsibility to ensure the product he buys matches his needs.

- e. If these checks reveal that the evidence can no longer be provided or that the data no longer meets the criteria and conditions of the settlement, CBX SE will remove the product from the platform until the company sends it additional documents proving compliance. to quality criteria. Sample checks can also be carried out on the spot, or by correspondence.

6. *COAs and product information*

- a. At least one Certificate of Analysis (COA) must be provided by the member registering a product. A COA showing the THC (Delta-9 THC + THCA) content is MANDATORY to register a product since this is at the moment the only legal requirement to commercialize a cannabis product.
- b. Members can provide COAs for Cannabinoids, Terpenes, Heavy Metals, Pesticids, Solvents, Microbials and Mycotoxins, as well as Safety Data Sheets, or all relevant document about their product.
- c. The COAs should be upload in pdf, or in readable quality. We recommend COAs in English. The laboratory details should be readable.
- d. We provide a service of analysis through our partner, Scitec SA, ISO 17025 laboratory certified by the Swiss Authorities to test cannabis products, see detailed prices below.

Prices for the COAs with CBX	
	Member premium prices (-20%)
Cannabinoids	135
Terpenes	162
Pesticids	288
Heavy Metals	162
Microbials	123,3
Mycotoxins	270
Solvents	252
CCCSV Label	120
	1392,3

- e. We recommend COAs from ISO 17025 certified laboratories.

- f. Members are responsible to fill product profile with accurate information and provide a matching sample to CBX SE.
- g. Once validated, only the stock available and the selling prices can be updated. The rest of the information will be secured.

7. *Sellers obligations/responsibility/behavior*

- a. All Members can be Buyer or Seller depending the setting of a trade. Buyer and Seller are defined when a trade is initiated. A Member “becomes” Buyer when he send a Trade Request for a product.
- b. Seller is expected to answer trade requests in less than 48h.
- c. Seller is responsible to ensure that the goods he trades respect the local regulations.
- d. Seller has max. 2 business days to ship the goods once they received the payment confirmation.
- e. Seller is responsible to ship the exact matching product to the reference of the product in the validated trade. Seller is responsible for the quality for the product, its storage and handling.
- f. Seller has to ship the goods in an appropriate packaging, protecting the product from air and light. Seller is responsible to find a reliable transporter to ship/export goods to Buyer.
- g. Seller has to provide tracking number into the trade on CBX SE.
- h. Seller is responsible to keep the traded products available for a maximum of 5 business days. After 5 business days, the seller can decide to keep the products available for the buyer longer or cancel the trade.

8. *Buyers obligations/responsibility*

- a. All Members can be Buyer or Seller depending the setting of a trade. Buyer and Seller are defined when a trade is initiated. A Member “becomes” Buyer when he send a Trade Request for a product.
- b. Buyers can order samples of the product they want to buy before confirming a trade, see article 9, pt d.
- c. Buyer is expected to answer trade requests in less than 48h.
- d. Buyer is responsible to ensure that the goods he trades respect the local regulations. Buyer is responsible for buying and/or importing the goods.

- e. Buyer has a maximum of 3 business days to make the payment of the invoice. After 5 business days, the trade can be cancelled by the seller, cf Article 7, h.
- f. Buyer must provide payment reference into the trade on CBX SE.
- g. Buyer must confirm goods reception into the trade on CBX SE within 24h and rate operation.

9. *CBX Marketplace, prices and user content, samples and consulting*

- a. All product information and prices are provided by the sellers. Seller can offer a %age of negotiation on their products which allow Buyers to request lower prices. The final validation of a trade price is defined and agreed on during the trade process on cbx-se.com
- b. CBX SE verifies and provides all relevant information on product profiles
- c. CBX SE verifies and provides all relevant information on member profiles but keeps the profiles anonymous.
- d. CBX SE provides a service to provide samples. Buyers can order samples through CBX SE or visit CBX Operations SA’s office to review samples directly. CBX SE charges the shipping fees to the Buyer who orders a sample, see detailed fees below.

Prices to order samples				
Sample orders	Quantity shipped	Sample cost	Shipping in EU (CHF)	Shipping outside EU (CHF)
Flowers	~3gr	Free	5.-	9.-
Biomass	~5gr	Free	5.-	9.-
Extractions	~1gr	Free	5.-	9.-
Tinctures	~10ml	Free	5.-	9.-

10. *Trade process, payment, shipping*

- a. All trade process are initiated by the Buyers. There is no active sales by the sellers.
- b. The trade process directly involves Seller and Buyer in a direct exchange to define Product Reference, Quantity and Price.
- c. Seller and Buyer have to make a final validation of the trade. CBX Operations SA will provide all information, invoices and documents so both parties can process the trade and take full responsibility for trade and commissions payments, product handling and shipping according to their obligations in 7. and 8..

- d. Both Seller and Buyer are responsible to fulfill their obligations to update the trade in CBX SE (payment ref, tracking number, goods reception).
- e. CBX Secure Process: When, and only if, both Seller and Buyer requested the CBX Secure Process, the trade payment process will be monitored by CBX SE.

#### *11. Delivery and risks*

- a. CBX SE will provide all information, invoices and documents so both parties can process the trade and take full responsibility for trade and commissions payments, product handling and shipping according to their obligations in 7. and 8.
- b. Members of the CBX platform are educated professionals aware of the challenges and risks in this industry. By accepting those GTC, they take responsibility for all trades.
- c. CBX Operations SA cannot be held accountable for any problem during the shipping process or any issues related to the trade and product.

#### *12. Error, complaints and disputes, mediation process, liability*

- a. Any error, complaints or disputes should be immediately reported directly to a CBX agent or at [contact@cbx-se.com](mailto:contact@cbx-se.com).
- b. Regarding any error or problem on the platform, our agent will transfer your report to the relevant department and you will be inform of the process.
- c. Regarding any complaints or disputes, a specific CBX agent will be assigned to your case. Our agent will investigate the situation and propose a mediation process. For example, Buyer can prove the goods don't match the product reference of the trade. Taylor-made options will be offered to both parties to find an agreement (price discount, goods returned, etc..) until our agent solve the situation.

#### *13. Termination of service*

- a. Member can delete their CBX account at any time by contact a CBX agent, [contact@cbx-se.com](mailto:contact@cbx-se.com).
- b. CBX SE can revoke a member's account if the Member has not respected these GTC, provide incorrect information, created repeated issues in the product registration and trade processes, or did any action that could damage the platform good practice and reputation.

#### *14. Partnerships*

- a. CBX Operations SA has multiple partnership to ensure the highest quality service to our members. Through those partnership, CBX members can benefit from specific services and discounts to improve their experience.

- b. Scitec Research SA is our partner for product analysis in Switzerland. We have and will develop partnership with other laboratories outside of Switzerland.
- c. Association ATTIS and their quality label, Certified Controlled Cannabis for Safe Consumption (CCCSC). Our partnership with the association ATTIS allows our member to subscribe to the quality label for their products direct through their user dashboard on cbx-se.com.
- d. CBX Operations SA is preparing a partnership with a shipping company. More information will be available soon and these GTC will be updated.

## Miscellaneous

### *15. Changes of Terms and Policies, amendments to these GTC*

- a. CBX Operations SA may in our discretion change these Terms (including the FAQs or any policy) at any time, but if we do, we will place a notice on our Site. We may also send you an email and/or notify you by some other means. Changes take effect on the date set out in the Terms. You should view these Terms often to stay informed of any changes that may affect you. YOUR CONTINUED USE OF THE SITE AND/OR SERVICES AFTER WE CHANGE THESE TERMS CONSTITUTES YOUR ACCEPTANCE OF THE CHANGES. IF YOU DO NOT AGREE TO ANY OF THE CHANGES, YOU MUST CANCEL YOUR ACCOUNT AND NOT USE ANY PORTION OF THE SERVICES
- b. The version of these Terms posted on our Sites on each respective date you visit the Sites will be the Terms applicable to your access and use of the Services on that date. Our electronically or otherwise properly stored copies of these Terms and the Privacy Policy shall be deemed to be the true, complete, valid, and authentic copies of the version of the Terms and the Privacy Policy that were in force on each respective date you visited the Sites. We reserve the right to terminate these Terms, or to refuse, restrict, or discontinue access to or use of the Services (or any portions, components, or features thereof) to you or any other person or entity, if you are in breach of the Terms or for any reason or for no reason whatsoever, at any time, without notice or liability.

### 16. Data protection

- a. CBX Operations SA will have access to buyers' and sellers' personal data which it shall use in accordance with CBX's Privacy Policy, as updated from time to time. CBX Operations SA will also have access to non-personal data provided by buyers and sellers for the use of the Services or which is generated through the provision of those Services. This includes, for example, information on sellers' products to be displayed for purchase on the Sites, information provided by buyers and sellers when creating an account and information on all product purchases on the Sites.

CBX Operations SA shares information it has access to with third party service providers in order to provide the Services and improve customer experience. CBX Operations SA will also retain such information after a seller deactivates or terminates their account, in accordance with applicable law. Sellers will have access to certain data through their online profile. This includes, for example, detail on their own history, including previous products and trade. Sellers can request access to data about them after deactivating or terminating their account which CBX Operations SA may be able to provide, provided that the data is still available, and it is permitted to do so under applicable law. Sellers will not have access to any personal data provided by buyers and Buyers will not have access to any personal data provided by Sellers. Members will have access to certain data that is publicly made available on the Sites. This includes, for example, facility information, number of employees, GMP and ISO Certification, products and the trade history of products sold on the Sites.

- b. All the company, personal and financial DATA is protected and won't be shared to the exception of law enforcement and professional advisers under an obligation of confidentiality as part of an investigation related to any alleged violation of law or these Terms in accordance with our Privacy Policy, and we may respond to all inquiries initiated by law enforcement or other governmental agencies.

#### 17. Conflict of interest

- a. Although CBX Operations SA might provide historical pricing data to the buyer and seller, we do not set prices for the items and CBX Operations SA is not an auctioneer. CBX Operations SA acts as a commercial agent to conclude the sale on behalf of each buyer and seller involved in each transaction. Because sellers set prices, they may vary. Any item valuations displayed through the Services are estimates only. CBX Operations SA does not guarantee that any item will sell.
- b. While CBX Operations SA as the platform provider helps facilitate transactions that are carried out on the CBX platform, CBX Operations SA is neither the buyer nor the seller of the seller's products. CBX Operations SA does not accept any payment to sell or promote a product. CBX Operations SA provides a venue for sellers and buyers to negotiate and complete transactions. CBX Operations SA only acts as a controlling agent to guarantee transparency to its Members.

#### 18. Governing law and jurisdiction

- a. The relationship between the Member and CBX Operations SA shall be governed by and construed solely in accordance with Swiss law.
- b. The place of performance of all obligations and the exclusive place of jurisdiction for any dispute arising out of or in connection with the relationship between the Member and CBX Operations SA shall be Geneva, Switzerland. This shall also be the place of debt enforcement for the Member if domiciled abroad. Irrespective of the foregoing, CBX Operations SA reserves the right to initiate proceedings before any

competent court or jurisdiction, including the courts in the country of which the Member is a citizen or in which he resides.

19. Disclaimer of warranties; Limitations of Liability

- a. You covenant not to sue CBX Operations SA, and agree that you will not hold CBX Operations SA responsible, for other users' content, actions, or inactions. CBX Operations SA is a marketplace for consumer goods. You acknowledge that you are buying items from a third party, not CBX Operations SA. While we may help as your commercial agent facilitate the resolution of disputes, we have no control over and do not guarantee the accuracy, quality, safety, truth, accuracy or legality of User Content, listings, and/or items listed or sold. If you have a dispute with one or more users, as a buyer or seller, you release and covenant not to sue CBX Operations SA, its affiliated companies, and our and their respective officers, directors, agents, joint ventures, employees, legal representatives, and suppliers from any and all claims, demands and damages (actual and consequential) of every kind and nature, known and unknown, suspected and unsuspected, disclosed and undisclosed, arising out of or in any way connected with such dispute. In entering into this release you expressly waive any protections that would otherwise limit the coverage of this release to include only those claims, which you may know or suspect to exist in your favor at the time of agreeing to this release.
- b. CBX OPERATIONS SA AND/OR OUR THIRD PARTY SUPPLIERS OR LICENSORS DO NOT REPRESENT, WARRANT OR COVENANT THAT THE SYSTEM AND THE SERVICES ARE OR WILL BE ACCURATE, CURRENT, COMPLETE, FREE OF TECHNICAL AND TYPOGRAPHICAL ERRORS, SECURE, RELIABLE, OR APPROPRIATE FOR ANY PARTICULAR USE TO WHICH YOU OR ANY THIRD PARTY MAY CHOOSE TO PUT THEM, THAT THEY ARE OR WILL BE AVAILABLE ON AN UNINTERRUPTED AND ERROR-FREE BASIS, THAT DEFECTS WILL BE CORRECTED, OR THAT THE SYSTEM AND SERVICES ARE FREE OF VIRUSES OR OTHER DISABLING DEVICES OR HARMFUL COMPONENTS. CBX OPERATIONS SA PERIODICALLY AMENDS, CHANGES, ADDS, DELETES, UPDATES, OR ALTERS THE SYSTEM AND THE SERVICES WITHOUT NOTICE. FURTHER, CBX OPERATIONS SA ASSUMES NO LIABILITY OR RESPONSIBILITY FOR ANY ERRORS OR OMISSIONS IN THE CONTENT OF THE SYSTEM OR THE SERVICES. CBX OPERATIONS SA SPECIFICALLY DISCLAIMS ANY DUTY TO UPDATE THE CONTENT, OR ANY OTHER INFORMATION ON THE SYSTEM OR THE SERVICES.
- c. YOU AGREE THAT YOU ARE MAKING USE OF OUR SERVICES AT YOUR OWN RISK, AND THAT THE SERVICES ARE BEING PROVIDED ON AN "AS IS" AND "AS AVAILABLE" BASIS. CBX OPERATIONS SA (INCLUDING OF ANY OF ITS SERVICE PROVIDERS AND LICENSORS) MAKES NO WARRANTY OR GUARANTIES OF ANY KIND WITH RESPECT TO OUR SERVICES, ANY ITEMS, ANY USER CONTENT, OR THAT SELLERS OR BUYERS WILL PERFORM AS PROMISED. ACCORDINGLY, TO THE EXTENT PERMITTED BY APPLICABLE LAW, WE EXCLUDE ALL EXPRESS OR IMPLIED WARRANTIES, TERMS AND CONDITIONS INCLUDING, BUT NOT LIMITED TO, IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, TITLE, NON-

INFRINGEMENT OF THIRD PARTY RIGHTS, AND ANY WARRANTIES IMPLIED BY A COURSE OF PERFORMANCE, COURSE OF DEALING, OR USAGE OF TRADE.

- d. IN ADDITION, TO THE EXTENT PERMITTED BY APPLICABLE LAW, CBX OPERATIONS SA (INCLUDING OUR AFFILIATED COMPANIES, AND OUR AND THEIR RESPECTIVE OFFICERS, DIRECTORS, AGENTS, JOINT VENTURERS, EMPLOYEES, LEGAL REPRESENTATIVES, AND SUPPLIERS) ARE NOT LIABLE, AND YOU AGREE NOT TO HOLD CBX OPERATIONS SA RESPONSIBLE, FOR ANY DAMAGES OR LOSSES (INCLUDING, BUT NOT LIMITED TO, LOSS OF MONEY, GOODWILL OR REPUTATION, PROFITS, OR OTHER INTANGIBLE LOSSES OR ANY SPECIAL, INDIRECT, OR CONSEQUENTIAL DAMAGES) RESULTING DIRECTLY OR INDIRECTLY FROM (A) THE USER CONTENT YOU PROVIDE USING THE SERVICES, OR CONTENT OF THIRD PARTIES (B) YOUR ACCESS TO, USE OF, INABILITY TO ACCESS OR USE THE SERVICES, OR RELIANCE ON THE SERVICES; (C) PRICING, SHIPPING, FORMAT, OR OTHER GUIDANCE PROVIDED BY CBX OPERATIONS SA, (D) DELAYS OR DISRUPTIONS IN OUR SERVICES, (E) VIRUSES OR OTHER MALICIOUS SOFTWARE OBTAINED BY ACCESSING OUR SERVICES OR THOSE OF ANY SITE, SERVICES, OR TOOLS LINKED TO OUR SERVICES; (F) GLITCHES, BUGS, ERRORS, OR INACCURACIES OF ANY KIND IN OUR SERVICES, (G) DAMAGE TO YOUR HARDWARE DEVICE FROM THE USE OF ANY SERVICE, (H) THE CONTENT, ACTIONS, OR INACTIONS OF THIRD PARTIES, INCLUDING ITEMS LISTED USING OUR SERVICES OR THE DESTRUCTION OF ALLEGEDLY FAKE ITEMS, (I) A SUSPENSION OR OTHER ACTION TAKEN WITH RESPECT TO YOUR ACCOUNT, (J) THE DURATION OR MANNER IN WHICH ITEMS YOU LIST APPEAR ON THE SERVICES, OR (K) YOUR NEED TO MODIFY PRACTICES, CONTENT OR BEHAVIOR, OR YOUR LOSS OF ABILITY TO DO BUSINESS, AS A RESULT OF CHANGES TO THESE TERMS OR OUR POLICIES. UNDER NO CIRCUMSTANCES SHALL CBX OPERATIONS SA, OR ITS AFFILIATED COMPANIES, AND OUR AND THEIR RESPECTIVE OFFICERS, DIRECTORS, AGENTS, JOINT VENTURERS, EMPLOYEES, LEGAL REPRESENTATIVES, AND SUPPLIERS, BE LIABLE TO YOU OR ANY OTHER THIRD PARTY FOR ANY INDIRECT, CONSEQUENTIAL, INCIDENTAL, PUNITIVE, SPECIAL, OR SIMILAR DAMAGES OR COSTS (INCLUDING, BUT NOT LIMITED TO, LOST PROFITS OR DATA, LOSS OF GOODWILL, LOSS OF OR DAMAGE TO PROPERTY, LOSS OF USE, BUSINESS INTERRUPTION, AND CLAIMS OF THIRD PARTIES) ARISING OUT OF OR IN CONNECTION WITH THESE TERMS, THE SERVICES, OR ANYTHING DESCRIBED IN THE FOREGOING CLAUSES (A) THROUGH (K) OF THIS PARAGRAPH, OR ANY OTHER CAUSE BEYOND THE CONTROL CBX OPERATIONS SA, EVEN IF CBX OPERATIONS SA WAS ADVISED, KNEW, OR SHOULD HAVE KNOWN OF THE POSSIBILITY OF SUCH DAMAGES OR COSTS.
- e. SOME JURISDICTIONS DO NOT ALLOW THE DISCLAIMER OF WARRANTIES OR EXCLUSION OF DAMAGES. IN A JURISDICTION THAT DOES NOT ALLOW THE EXCLUSION OR LIMITATION OF LIABILITY FOR CERTAIN DAMAGES, THE AGGREGATE LIABILITY OF CBX OPERATIONS SA, OR ITS AFFILIATED COMPANIES, AND OUR AND THEIR RESPECTIVE OFFICERS, DIRECTORS, AGENTS, JOINT VENTURERS, EMPLOYEES, LEGAL REPRESENTATIVES, AND SUPPLIERS, SHALL BE LIMITED IN ACCORDANCE WITH THESE TERMS OF USE TO THE FULLEST EXTENT PERMITTED BY LAW.

- f. WITHOUT LIMITING ANY OF THE FOREGOING, IF CBX OPERATIONS SA, ITS CONTRACTORS, SUPPLIERS, CONTENT PROVIDERS, OR ANY OF THE OFFICERS, DIRECTORS, EMPLOYEES, REPRESENTATIVES, OR AGENTS OF ANY OF THE FOREGOING, IS FOUND LIABLE TO YOU OR TO ANY THIRD PARTY AS A RESULT OF ANY CLAIMS OR OTHER MATTERS ARISING UNDER OR IN CONNECTION WITH THESE TERMS OR THE SERVICES, CBX OPERATIONS SA AND SUCH PARTIES' CUMULATIVE, AGGREGATE, AND MAXIMUM LIABILITY FOR ALL SUCH CLAIMS AND OTHER MATTERS IN ANY CALENDAR YEAR SHALL NOT EXCEED (A) THE AMOUNT OF FEES IN DISPUTE NOT TO EXCEED THE TOTAL FEES WHICH YOU PAID TO US IN THE 12 MONTHS PRIOR TO THE ACTION GIVING RISE TO THE LIABILITY, OR (B) USD \$100.

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