

SUPPLIER AGREEMENT

made on 27 Oct 2022 [*DATE*]

Between

(1) Crystal Apparel Limited

[*Supplier's full registered legal name*]

[(DBA: {Insert DBA name if applicable})] ("Supplier") of

5-7/F., AXA Tower, Landmark East, No.100 How Ming Street, Kowloon, Hong Kong

[*Supplier's full registered address*], a

[*Supplier's

U.S. state or if not in U.S. country of incorporation*] corporation; and

(2) Each and any of Citibank, N.A., its branches and subsidiaries and affiliates ("Citibank") and the particular Citibank entity acting as purchaser of Receivables and Paying Agent from time to time shall be the entity set out in the then current Pricing Schedule.

BACKGROUND

WHEREAS, from time to time the Supplier enters into commercial trade transactions with Buyers for the sale of goods and/or services resulting in Receivables owed by each relevant Buyer to the Supplier. To facilitate the processing of such Receivables, Citibank, the Supplier and each relevant Buyer intend to utilize one or more computerized/online settlement systems provided by Citibank or its affiliates or licensors.

WHEREAS, from time to time the Supplier may wish to sell to Citibank and Citibank may wish to purchase from the Supplier and have assigned to Citibank, such Receivables that are processed through the System, subject to the terms and conditions set forth in this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants, terms, conditions, representations and warranties contained herein, and other good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, the Supplier and Citibank agree as follows:

ARTICLE I: DEFINITIONS

Except as otherwise provided herein, capitalized terms used herein shall have the meanings assigned to such terms in Exhibit A.

ARTICLE II: RECEIVABLES SALE AND PURCHASE

2.1 Discount Offer. Upon receipt of a Payment Notification, the Supplier is deemed to:

CHECK ONE BOX BELOW:

☐ automatically, or

☒ at its option (and in accordance with the System)

offer to sell to Citibank the Receivables (a "Discount Offer") evidenced by such Payment Notification, at a price (the "Discount Proceeds") equal to the face amount of the Receivables less the sum of any Credit Notes that have been uploaded prior to the date of the Discount Offer to and shown in the System and have been applied against the Receivables as specified in the Payment Notification, less the applicable Discount Charge and other fees and charges (as further described in Article III and the relevant Pricing Schedule).

Where the Supplier has agreed to offer to sell the Receivables to Citibank automatically under Section 2.1 (an "Auto Discounting"), the Supplier must submit an Auto Discounting Request to Citibank substantially in the form set out in Annex 3.

2.2 Discount Acceptance. Citibank, at its option, may accept the Discount Offer by depositing the Discount Proceeds therefor in the Designated Account.

2.3 Discount Rejection. If Citibank has not deposited the Discount Proceeds with respect to an offered Receivable on or prior to the Payment Due Date, the Discount Offer shall be deemed not accepted by Citibank and rescinded by the Supplier, in which case the Paying Agent will make payment on the Buyer's behalf to the Designated Account on the Payment Due Date (to the extent sufficient funds are provided for by the relevant Buyer, as set out in Section 2.5).

2.4 Receivables Purchase.

NY law GSA Form (as of 10-11-21)

(a) The Supplier hereby agrees that, simultaneously with Citibank's deposit in the Designated Account of the Discount Proceeds set forth in the Discount Offer prior to the Payment Due Date, the Supplier (i) shall have sold or transferred to Citibank all of the Supplier's present and future right, title and interest in, to and under the Receivables to which such Discount Offer relates, and (ii) be deemed to have provided notice to the Paying Agent of the Supplier's designation of Citibank as the entity to receive payment of the amount specified in the Payment Notification with respect to such Receivables. No further writing shall be necessary to evidence such transfer of ownership. Notwithstanding the foregoing, the Supplier (i) agrees to sign all such other documents, and take all such further actions, as Citibank may reasonably request from time to time to evidence this transfer of ownership; and (ii) irrevocably and unconditionally authorizes Citibank, in Citibank's name or on behalf of the Supplier, to notify the Buyer of the transfer of the Receivables by email or otherwise at any time or from time to time.

(b) The Supplier hereby agrees that its obligations under this Agreement and any Discount Offers issued by it shall not be affected by the invalidity, unenforceability, existence, performance or non-performance by the Supplier or Buyer (including partial payment, non-payment or late payment) of the relevant underlying transaction, which (and any liability for which) shall be between the Supplier and the relevant Buyer only.

(c) It is the intention of the Supplier and Citibank that each purchase and sale of Receivables pursuant to this Article II shall constitute a true sale which shall have the effect of the Supplier as legal and beneficial owner assigning absolutely with full title guarantee the Receivables to Citibank. Such sale will be absolute and irrevocable and provide Citibank with the full benefits and burdens of ownership of such Receivables. The sale of Receivables hereunder is made without recourse to the Supplier, except in the case of a breach by the Supplier of any Asset Representation with respect to any Receivable; provided, however, that such sale does not constitute and is not intended to result in an assumption by Citibank of any obligation of the Supplier or any other Person arising in connection with the Receivables or any other obligations of the Supplier.

(d) In the event that, contrary to the mutual intent of the parties, a court of competent jurisdiction determines that the transactions contemplated hereby constitute a loan rather than a purchase and sale, (i) the Supplier shall, effective as of the date hereof, be deemed to have granted to Citibank (and the Supplier hereby does grant to Citibank) a first priority security interest in and to any and all Receivables purportedly purchased by Citibank and the proceeds thereof, collectively, to secure the repayment on demand of all amounts paid by Citibank hereunder and all other amounts due from the Supplier or a Buyer hereunder, and (ii) this Agreement shall be deemed to be a security agreement. With respect to such grant of security interests, Citibank may, at its sole and absolute option, exercise from time to time any and all rights and remedies available to it hereunder, under the UCC or otherwise.

2.5 Collection Option. In the case of any Payment Notification as to which (i) Citibank is deemed not to have accepted a Discount Offer for the purchase of the related Receivables or (ii) the Supplier has chosen not to sell the related Receivables to Citibank, Supplier acknowledges and agrees that the Paying Agent shall have no obligation to make the payment specified in the Payment Notification unless the Paying Agent has received sufficient funds from the Buyer. If the Paying Agent makes such payment before such receipt, the Paying Agent may reverse all or part of such payment, make an appropriate

entry to the Designated Account (if applicable) or require repayment of such amount from the Supplier.

2.6 Discharge. The Supplier confirms to Citibank in Citibank's capacity as purchaser of a Receivable (and for the benefit of the applicable Buyer) that Citibank's deposit of the Discount Proceeds in the Designated Account in accordance with Section 2.4(n) shall be deemed to satisfy Buyer's obligation to pay Supplier the face amount of such Receivable less the sum of any associated Credit Notes uploaded prior to the date of the Discount Offer. The Supplier acknowledges and agrees that (i) resolution of any Claims set forth in any Credit Notes and (ii) any payment obligations of either party under the commercial contract between Buyer and Supplier (other than the Buyer's obligation to pay the face amount of a Receivable less the sum of any associated Credit Notes), are beyond the scope of this Agreement and are unaffected hereby.

ARTICLE III: FEES, CHARGES AND TAXES

3.1 Fees and Charges. From time to time, Citibank will provide to the Supplier the Pricing Schedule. Citibank's decision whether to purchase Receivables owed by a particular Buyer shall be subject to the terms of the relevant Pricing Schedule.

3.2 Taxes. The Supplier shall pay, and indemnify and hold Citibank harmless from and against, any present or future taxes that may at any time be asserted on or paid by Citibank in respect of the purchase transactions hereunder (including any sales, value-added, goods and services, occupational, excise, gross receipts, personal property, privilege or license taxes, stamp duties or any withholdings and any interest and penalties thereon ("Taxes"), but not including taxes imposed upon Citibank with respect to its overall net income under the law of the jurisdiction in which that Citibank entity is organized or, if different, the jurisdiction in which Citibank is treated as resident for tax purposes; and costs, expenses and reasonable counsel fees in defending against the same, whether arising by reason of the acts to be performed by the Supplier hereunder or otherwise. Supplier shall indemnify Citibank for any Taxes, within 30 days from the date the Citibank makes written demand therefor. If the Supplier shall be required by law to deduct any Taxes from or in respect of any sum payable hereunder (i) the sum payable shall be increased as may be necessary so that, after making all required deductions (including deductions applicable to additional sums payable under this paragraph), Citibank receives an amount equal to the sum it would have received had no such deductions been made, (ii) the Supplier shall make such deductions and (iii) the Supplier shall pay the full amount deducted to the relevant taxation authority or other authority in accordance with applicable law. Supplier shall furnish to Citibank's Corporate Tax Department, at the address set forth under Citibank's signature line, the original or a certified copy of a receipt evidencing such payment, within 30 days after the date of payment of any such taxes.

ARTICLE IV: REPRESENTATIONS, WARRANTIES AND COVENANTS

4.1 Mutual Representations and Warranties of the Parties. Each of the Supplier and Citibank represents and warrants as follows: (i) it is validly existing and in good standing and has the power to enter into and perform, and has all necessary authorizations for the entry into, performance and delivery of, this Agreement and the transactions contemplated by this Agreement; (ii) this Agreement, and any execution hereof by Electronic Signature, constitutes its legal, valid and binding obligation, enforceable in accordance with this Agreement's terms; (iii) its execution, delivery and performance of this Agreement does not contravene its constitutive documents or any contract binding on or affecting it or any of its properties, does not violate any applicable law, regulation or order, and does not require any notice, filing or other action to or by any governmental authority; and (iv) any Person executing this Agreement by means of Electronic Signature, is an authorized signatory and is authorized to execute this Agreement on such Party's behalf by electronic means.

4.2 Supplier Representations and Warranties. The Supplier hereby agrees that, by entering into this Agreement, the Supplier will be deemed to have made the representations and warranties under Section 4.1, and each of the

following representations and warranties, both as of the date of each Discount Offer and as of the date any such Discount Offer is accepted by Citibank pursuant to Section 2.2:

(a) Each such Receivable (i) is the exclusive property of the Supplier, free and clear of all security interests, liens or claims of any kind; (ii) relates exclusively to a commercial trade transaction and represents consideration for a sale of goods or services (A) that have been delivered to and accepted by the relevant Buyer in the ordinary course of business, (B) in relation to which all of the Supplier's obligations have been performed by it in full and (C) which complies with all applicable legal requirements; (iii) is not disputed by Buyer or any other Person, and is not the subject of any legal or arbitral proceeding; (iv) does not have a Payment Due Date falling more than 180 days after the date it is purchased by Citibank pursuant to Section 2.2; and (v) is freely assignable or transferable (as applicable) and the provisions of this Agreement are effective to assign or transfer (as applicable) the relevant Receivable to Citibank.

(b) On the date hereof and at the time of each sale of Receivables hereunder, the Supplier (i) is not insolvent or unable to pay its debts (including subordinated and contingent debts), nor will it become so in consequence of its entering into this Agreement and/or its sale of Receivables to Citibank hereunder and (ii) is not and will not be an affiliate of any Buyer.

(c) The Supplier and any subsidiaries are conducting and will continue to conduct their business in compliance with Anti-Corruption Laws. The Supplier and any subsidiaries have implemented, maintain, and will continue to maintain in effect policies and procedures to ensure compliance by the Supplier, any subsidiaries, and their respective directors, officers, employees, and agents, with Anti-Corruption Laws. None of the Supplier or any of its parents or subsidiaries, or any of their respective directors, officers, or employees, or to the knowledge of the Supplier, the affiliates or agents of the Supplier or any of their subsidiaries, is a Sanctioned Person, or located, organized, or resident in a Sanctioned Jurisdiction.

(d) The operations of the Supplier and any subsidiaries are and have been conducted at all times in compliance with applicable financial recordkeeping and reporting requirements, as amended, the applicable money laundering statutes of all jurisdictions where the Supplier or any subsidiaries conduct business, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any governmental or regulatory agency (collectively, the "Anti-Money Laundering Laws"), and no action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving the Supplier or any subsidiaries with respect to the Anti-Money Laundering Laws is pending or, to the knowledge of the Supplier, threatened.

(e) If the Supplier provides Citibank with personal data about itself or its Authorized Users, (including without limitation through the use of cookies,) the Supplier warrants that such data has been given with the consent of each individual and in compliance with any applicable personal data protection and privacy legislation, such that the data may be processed or transmitted by and to Citibank and its contractors in any country of the world in connection with this Agreement. The Supplier consents to the disclosure by Citibank of such data to Buyers to the extent such data is needed in connection with the delivery of any Payment Notification.

4.3 Supplier Covenants. The Supplier hereby covenants and agrees with Citibank as follows:

(a) The Supplier shall use the System solely to settle genuine and lawful commercial trade transactions, arising in the ordinary course of business, for the sale and purchase of goods or services between the Supplier and Buyers.

(b) Supplier shall comply with all relevant laws and regulations applicable to this Agreement, the Receivables and transactions conducted using the System including, without limitation, all applicable export control laws.

(c) The Supplier shall at the request of Citibank, execute any such documents and do all acts and things as may be, in the opinion of Citibank, reasonably necessary to protect Citibank's rights and benefits in respect of this

Agreement and/or to confer to Citibank all rights, title and interest of the Supplier in respect of any Receivable purchased by Citibank.

(d) The Supplier shall not, at any time after making a Discount Offer to Citibank, sell or otherwise dispose of or permit any encumbrance on the Receivables offered to or purchased by Citibank other than Citibank's interest therein.

(e) The Supplier will mark its records relating to any Receivables purchased by Citibank with a legend evidencing that Citibank has purchased such receivables.

(f) The Supplier hereby irrevocably authorizes Citibank, in its sole discretion, to file one or more financing statements (and other similar instruments) and amendments thereto and, if the Supplier is not a U.S. Person, any other notice, registration, document or instrument required under the laws of the Supplier's jurisdiction of organization, and to take any other action, relative to all or any part of the Receivables purchased by Citibank, without the signature of the Supplier, to the extent permitted by applicable law, in each case as may be necessary or appropriate in order to perfect and maintain the perfection of Citibank's ownership of and security interest in such Receivables. If the Supplier is a U.S. Person, the Supplier shall not (i) change its location (as defined in Section 9-307 of the New York UCC) or (ii) change its name from its current legal name without providing Citibank at least 30 Business Days prior written notice.

(g) The Supplier shall promptly notify Citibank if it anticipates becoming or becomes a subsidiary or affiliate of any Buyer.

(h) None of the Supplier or any of its parents or subsidiaries, or any of their respective directors, officers, or employees, or to the knowledge of the Supplier, the affiliates or agents of the Suppliers or any of their subsidiaries, will, directly or indirectly, use any part of the Discount Proceeds, or lend, contribute, or otherwise make available such proceeds (i) to fund or facilitate any activities or business of or with any Person that, at the time of such funding or facilitation, is a Sanctioned Person, (ii) to fund or facilitate any activities or business of or in any Sanctioned Jurisdiction, (iii) in any manner that would result in a violation by any Person of Sanctions, or (iv) in violation of applicable law, including, without limitation, Anti-Corruption Laws. None of the execution, delivery, or performance of this Agreement, or any activities, transactions, services, or security interest contemplated by this Agreement, would result in a violation of Sanctions by Citibank.

ARTICLE V: MISCELLANEOUS

5.1 Waivers; Severability. No delay or failure of any Party hereto in exercising any right, privilege or option under this Agreement shall operate as a waiver of such or of any other right, privilege, or option. If any provision of this Agreement is or becomes illegal or invalid under any applicable law, the validity of the remaining provisions shall not be affected thereby.

5.2 Limitation on Liability.

(a) Citibank shall not be liable for any action taken or omitted in reliance on any notice, direction, consent, certificate, affidavit, statement, designation or other paper or document reasonably believed by it to be genuine and to have been duly and properly signed or presented to it by the Supplier.

(b) Except for liabilities to third parties relating to defense and indemnification obligations hereunder, neither Party shall be liable to the other Party or responsible for any loss of business or profits, revenue or goodwill, or any indirect or consequential, special, exemplary or punitive losses or damages, whether arising from negligence, breach of contract or otherwise, even if informed of the possibility of those losses or damages.

(c) Citibank shall not be liable for any Losses arising out of or relating to any of its actions or omissions to act hereunder, except to the extent that any such Losses are caused by Citibank's gross negligence or willful misconduct.

5.3 No Implied Duties or Warranties. Citibank shall be obliged to perform such duties and only such duties as are specifically set forth herein, and no implied duties or responsibilities shall be read or implied into this Agreement against Citibank. Notwithstanding any other provision elsewhere contained in this Agreement, Citibank shall have no duties or obligations hereunder to NY law GSA Form (as of 10-11-21)

any Person or entity other than the Supplier and, without limiting the foregoing, does not hereby assume any obligation or relationship of agency or trust hereunder for, or with, the Supplier, Buyers, or any other Persons.

5.4 Confidentiality.

(a) Each Party agrees to maintain the confidentiality of any Confidential Information (as defined below) of the other Party to which it has access under the System or otherwise under this Agreement, and to use such Confidential Information only for the purposes of exercising its rights and performing its obligations under this Agreement, and not for its own personal gain or benefit. "Confidential Information" shall mean information of a Party that the other Party knows or reasonably should know to be confidential to such first Party.

(b) Notwithstanding the foregoing, either Party may disclose Confidential Information obtained from the other Party (i) to any authority of competent jurisdiction pursuant to legal process or pursuant to any other foreign or domestic legal and/or regulatory obligation or request, including disclosure to courts, tribunals, and/or legal, regulatory, tax and governmental authorities; (ii) to its subsidiaries and affiliates; (iii) to its professional advisors, auditors and service providers; and (iv) subject to Section 5.6 hereof, to any Person to (or through) whom Citibank sells, assigns or transfers (or may potentially assign or transfer) all or any of its rights and obligations under this Agreement or any Receivables, or to a counterparty in (x) a securitization or similar transaction in relation to which any Receivables or this Agreement forms a part of the asset pool or collateral pool, (y) a sub-participation in relation to any Receivables or this Agreement, or (z) any other transaction (including credit derivative transactions) under which payments are to be made by reference to any Receivables or this Agreement. In addition, Citibank may, from time to time at Buyer's request, provide Buyer with information as to discounting volumes without violating this Section 5.4(b) or any other confidentiality provisions herein.

5.5 Indemnity. The Supplier shall defend, indemnify and hold harmless Citibank and its affiliates, employees, directors, officers, and agents (each, an "indemnified party"), from and against all Losses, including, without limitation, Losses arising out of or in any way relating to (i) any breach of the Supplier's obligations under this Agreement, including any representations under Article IV being untrue or inaccurate, (ii) Citibank's reliance on any Message sent or purported to be sent by the Supplier using the System, (iii) any Claim or any other dispute with respect to the commercial transaction giving rise to any Receivable, or (iv) any claim that any Message or other material transmitted or uploaded onto the System by the Supplier infringes or misappropriates any third party intellectual property rights, except to the extent that such Losses are caused by the gross negligence or willful misconduct of such indemnified party.

5.6 Assignment. This Agreement shall bind and inure to the benefit of the respective successors, permitted assigns and transferees of each of the Parties; provided, however, that the Supplier may not assign or transfer any of its rights or obligations hereunder without Citibank's prior written consent, given in its sole discretion. Citibank shall have the right without the consent of or notice to the Supplier to sell, transfer, assign, or grant participations in the Receivables purchased by Citibank and all or any part of, or any interest in, Citibank's obligations, rights and benefits hereunder.

5.7 Termination. Either Party may terminate this Agreement for any reason upon thirty Business Days prior written notice to the other Party. Either Party may terminate this Agreement upon five Business Days prior written notice if the other Party is in breach of, or fails to perform any of its material obligations under, this Agreement; provided that with respect to any breach of Sections 4.2(c) or (d) or Section 4.3(h), Citibank may terminate this Agreement with immediate effect. Upon notice of termination, the Supplier shall no longer issue Discount Offers to Citibank and Citibank will no longer accept Discount Offers from the Supplier. Upon such termination Citibank will disable any Logins relating to the Supplier and its Authorized Users.

5.8 Survival. All covenants made herein shall continue in full force and effect so long as any purchased Receivable remains outstanding. All confidentiality, security and indemnity obligations and all limitation of liability provisions contained in this Agreement shall survive and remain in

full force and effect notwithstanding termination of this Agreement.

5.9 Notices. Except as otherwise expressly contemplated herein, all notices pursuant to this Agreement shall be in writing, duly signed by the Party giving such notice, and shall be delivered, emailed, faxed or mailed to the address set forth under the relevant Party's signature line hereto; provided that notices to Supplier may be sent to any person listed on the supplier setup forms (as such information may be amended or otherwise modified). All notices or other communications shall be deemed to have been received: (a) in the case of a notice given by hand, on the day of actual delivery; (b) if sent by mail, 5 Business Days after being deposited in the mail with first class prepaid postage; or (c) if sent by e-mail, on the date of sending; provided that a notice given in accordance with the above but received on a day which is not a Business Day or after normal business hours in the place of receipt shall be deemed to have been received on the next Business Day.

5.10 Entire Agreement; No Third Party Beneficiaries; Amendments; Additional Citibank Entities. (a) This Agreement embodies the entire agreement between the Supplier and Citibank relating to the subject matter hereof, and supersedes all prior agreements relating to this subject matter. (b) This Agreement shall not be construed to confer any right, benefit, remedy or claim upon any Person other than the Supplier and Citibank and their respective successors and permitted assigns. This Agreement may be amended by the Parties at any time. All amendments and waivers to this Agreement must be in writing and signed by or on behalf of each of the Parties. The Parties agree that any Citibank branch, subsidiary or affiliate may become a party to this Agreement (and assume the rights and obligations of "Citibank") as if it were an original party hereto subject to Citibank notifying the Supplier with a confirmation signed by (or on behalf of) such entity along with the delivery of any applicable Pricing Schedules.

5.11 Execution. Each of the Parties hereto hereby acknowledge and agree that this Agreement or any amendments or other documents delivered in connection herewith may be physically signed or executed electronically by means of an Electronic Signature in any number of counterparts, which taken together shall constitute a single copy of this Agreement. Any signature delivered by facsimile, by email in "pdf" or similar format, or by Electronic Signature shall be deemed an original signature hereto and any execution by Electronic Signature shall create a binding contract enforceable against such Party as if this Agreement had been manually executed. Neither Party will challenge the binding and enforceable nature of this Agreement on the basis of its electronic execution.

5.12 Governing Law and Jurisdiction. This Agreement is governed by the laws of the State of New York. The Parties agree that any New York State court or Federal court sitting in New York City or an appellate court having appellate jurisdiction over such courts shall have non-exclusive jurisdiction to hear and determine or settle any suits, litigation or other proceedings or disputes in connection with this Agreement, and submit to the jurisdiction of those courts. Each Party waives: (i) any right to immunity from jurisdiction to which it may be entitled (including, to the extent applicable, immunity from pre-judgment attachment and post-judgment attachment and execution) and (ii) any objection to venue or any claim of inconvenience in connection with a proceeding brought in such a court. Without prejudice to any other mode of service allowed under any relevant law, upon Citibank's request the Supplier shall immediately (and in any event within five (5) Business Days), appoint an agent for service of process in New York (on terms acceptable to Citibank) in connection with this Agreement. If the Supplier fails to appoint an agent upon Citibank's request, Citibank is authorized to appoint such agent as it may choose in its sole discretion for this purpose. Citibank shall notify the Supplier of any appointment it makes pursuant to this clause 5.12. In the event that Citibank makes such appointment, the Supplier may replace such process agent appointed by Citibank with prior written notice to Citibank; provided that any service of process that occurs before such notice of replacement shall be effective when served to the process agent appointed by Citibank. The Supplier agrees that nothing in this Agreement shall affect Citibank's right to serve process in any other manner permitted by law (including pursuant to the rules for foreign service of process authorized by the Hague Convention) or to commence legal proceedings or otherwise proceed against the Supplier in any other jurisdiction, and that failure by a

process agent to notify the Supplier of the process will not invalidate the proceedings concerned. The Supplier agrees that final judgment against it in any action or proceeding shall be enforceable in any other jurisdiction by suit on the judgment, a certified copy of which shall be conclusive evidence of the judgment, and any recovery by Citibank pursuant to any judgment that is expressed in or converted into any currency other than U.S. Dollars, shall not discharge the obligation except to the extent that such recovery results in the actual receipt by Citibank in New York of the full amount of U.S. Dollars owed.

5.13 Annex 4 Override. The provisions of Annex 4 shall apply to this Agreement and if there is any inconsistency between the other provisions of this Agreement and the provisions in Annex 4, the latter shall prevail to the extent of the inconsistency.

5.14 WAIVER OF JURY TRIAL. THE PARTIES WAIVE ANY RIGHTS THEY MAY HAVE TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION BASED ON OR ARISING FROM THIS AGREEMENT.

5.15 Declaration. The Supplier confirms that it has received independent legal, tax and accounting advice in relation to the transactions contemplated by this Agreement. The Supplier confirms that it has not relied on any representation of Citibank in this regard.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, each of the Parties hereto has executed this Agreement as of the date and year first written above.

Crystal Apparel Limited

DBA()

(Supplier's full registered legal name)

[Redacted]

By:

(Signature)

Name (printed):

[Redacted]

Title: Financial Controller

Date: 27 Oct 2022



for and on behalf of Citibank

By:

(Signature)

Name (printed):

Title:

Date:

Supplier Name:	Crystal Apparel Limited
Attention:	[Redacted]
Address:	5-7/F., AXA Tower, Landmark East, No.100 How Ming Street, Kowloon, Hong Kong
Email:	[Redacted]
Phone:	[Redacted]
Fax:	

Citibank entity:	
Attention:	
Address:	
Email:	
Phone:	
Fax:	

Note: The above address details are those referred to in Section 5.9.

Exhibit A

CERTAIN DEFINED TERMS

"Agreement" means this Supplier Agreement including Annex 1 (Pricing Schedule(s)), the License Schedule, Annex 3 and, if applicable, Annex 4 and Annex 5, and any other Annexes added hereto from time to time upon the agreement of the Parties, each as amended from time to time.

"Anti-Corruption Laws" means all laws, rules, and regulations from time to time, as amended, concerning or relating to bribery or corruption, including, without limitation, the U.S. Foreign Corrupt Practices Act of 1977, the UK Bribery Act 2010, and all other applicable anti-bribery and corruption laws.

"Asset Representations" means the representations and warranties of the Supplier set forth in Sections 4.2(a) - (d).

"Authorized Users" means employees, agents or contractors of the Supplier whom it has designated as being authorized to access the System on its behalf and who have been provided Logins to access the System by Citibank.

"Auto Discounting" has the meaning set forth in Section 2.1.

"Business Day" means any day (excluding Saturdays and Sundays) on which commercial banks are open for business (including dealings in foreign exchange and foreign currency deposits) in the jurisdiction where the applicable Citibank entity is located and in the principal financial center of each relevant currency. Any amounts due for payment by Citibank on a day other than a Business Day shall be payable on the succeeding Business Day.

"Buyer" means the Supplier's customer set forth on the Pricing Schedule(s) attached hereto, including all such customer's subsidiaries and affiliates that are obligors on the Receivables purchased by Citibank hereunder and any other customer of Supplier that Citibank and Supplier agree to add to this Agreement as a "Buyer" by adding one or more Pricing Schedules hereto.

"Claim" means any abatement, charge, claim, claw-back, counterclaim, defense, deferral, lien, netting, offset, reduction, recovery, set off right or withholding or any other right, dispute or claim relating to carriage, damage, defects, delivery (including non-delivery, under or late delivery), failure to meet the specifications, warranties or representations (whether express or implied), or any other failure of the Supplier to comply with the terms of the contract under which the relevant goods or services were supplied to the relevant Buyer.

"Credit Note" means information uploaded by the relevant Buyer in accordance with the System describing any Claim.

"Credit Note Amount" means the amount specified in a Credit Note.

"Designated Account" means the Supplier's bank account identified in the set up form completed by the Supplier in order for Citibank to implement the services contemplated in this Agreement.

"Discount Offer" and **"Discount Proceeds"** have the meanings set forth in Section 2.1, and **"Discount Charge"** has the meaning set forth in the relevant Pricing Schedule.

"Electronic Signature" means a digital representation of a signature provided via DocuSign or otherwise, or any other symbol or process adopted or used by any Person with the intent to execute this Agreement, or any amendment hereto.

"License Schedule" means the license schedule available at <https://www.citibank.com/us/sa/supplier-finance-license-schedule/> agreed to by the Supplier, which sets out the terms and conditions on which the Supplier is entitled to use the System.

"Logins" means usernames and passwords for Authorized Users to access the System.

"Losses" means any claims, liabilities, losses, damages, costs or expenses, including reasonable attorneys' fees and disbursements, other dispute resolution expenses and costs of collection; provided that, and for the avoidance of doubt, the term "Losses" does not include any credit related losses that may apply to a Receivable from time to time after it is sold under this Agreement.

"Message" means any message, information or instruction that is transmitted through the System, including any communication relating to a Transaction.

"Party" or **"Parties"** means each or both of the Supplier or Citibank, as the context requires.

"Paying Agent" means that particular Citibank entity acting as paying agent for Buyer from time to time under the Paying Services Agreement as set out in the Pricing Schedule hereto.

"Paying Services Agreement" means that certain Paying Services Agreement between Buyer and Paying Agent.

"Payment Amount" is the face amount of Receivables due from a Buyer on the Payment Due Date, as set forth in the Payment Notification, less the sum of any Credit Notes that have been uploaded into the System and have been applied against the Receivables prior to the date of the relevant Discount Offer.

"Payment Due Date" means the date payment by a Buyer of the Payment Amount is due as specified in the Payment Notification.

"Payment Notification" means the notification sent by Citibank, in its capacity as Paying Agent, to the Supplier expressly or through the System, notifying the Supplier that Buyer has instructed the Paying Agent to make payment from Buyer's account of the Payment Amount on a specified date.

"Person" shall mean any individual, sole proprietorship, partnership, corporation, trust, association, limited liability company, limited liability partnership, institution, public benefit corporation, joint venture, governmental body or any other entity.

"Pricing Schedule" means the pricing schedule as Citibank will provide to the Supplier from time to time that sets out the method used to calculate the Discount Charge and other fees and charges in respect of Receivables offered for sale hereunder. The initial Pricing Schedule is set out in Annex 1 hereto and there may be different Pricing Schedules for different currencies, Buyer jurisdictions and/or Citibank entities substantially in the form set out in Annex 1. The Pricing Schedule shall set out the particular Citibank entity acting as purchaser of Receivables and the particular Citibank entity acting as Paying Agent under the relevant Paying Services Agreement with Buyer.

"Receivables" means the Supplier's rights to receive payment from Buyers (or any parent or other affiliate thereof that has undertaken to make payment) in respect of bona fide obligations of Buyers arising out of the Supplier's sale and delivery of goods or services, in each case as evidenced by an invoice (or similar document) and represented, for all purposes hereunder by a Payment Notification.

"Sanctions" means economic, trade, or financial sanctions, requirements, or embargoes imposed, administered, or enforced from time to time by any Sanctions Authority.

"Sanctions Authority" means the United States (including, without limitation, the Office of Foreign Assets Control of the U.S. Department of

the Treasury and the U.S. Department of State), the United Kingdom (including, without limitation, His Majesty's Treasury), the European Union and any EU member state, the United Nations Security Council, and any other relevant sanctions authority.

"Sanctioned Jurisdiction" means, at any time, a country or territory that is, or whose government is, the subject of Sanctions.

"Sanctioned Person" means, at any time, (a) any Person listed in any Sanctions related list maintained by any Sanctions Authority, (b) any Person located, organized, or resident in a Sanctioned Jurisdiction, or (c) any other subject of Sanctions, including, without limitation, any Person controlled or 50 percent or more owned in the aggregate, directly or

indirectly, by, or acting for or on behalf of, or at the direction of, any such Person or Persons described in the foregoing clauses (a) or (b).

"System" means the computerized/online settlement system(s), including related services, equipment, software, programming or object code, to facilitate the processing of Receivables, and payments made with respect thereto.

"Transaction" means a trade/supplier finance transaction permitted by this Agreement, transacted over or using the System.

"U.S. Person" means a Person incorporated or organized under the laws of the United States of America, any State thereof, the District of Columbia or Puerto Rico.

Annex 1

PRICING SCHEDULE

Supplier's Legal Company Name: Crystal Apparel Limited DBA (if applicable): _____
Buyer: [Redacted] and its various subsidiaries and affiliates (no intracompany relationship with Supplier)
Buyer Jurisdiction: United States of America, Canada
Citibank entity: Citibank NA, Citibank Canada and/or Citibank Europe PLC

A. Receivables Discounting Fees and Charges:

"Discount Charge" for each Discount Offer is defined as the Payment Amount multiplied by the Discount Rate;

$$\text{Discount Charge} = \text{Payment Amount} \times \text{Discount Rate.}$$

Where:

"Discount Rate" means the annual percentage rate, calculated as the sum of the Base Rate prevailing on the Discount Date and the Spread, multiplied by the Discount Acceptance Period and divided by 360:

$$\text{Discount Rate} = (\text{Base Rate} + \text{Spread}) \times (\text{Discount Acceptance Period} / 360).$$

"Base Rate" means:

- (a) with respect to US dollars, Term SOFR plus Spread Adjustment or following notification by Citibank to the Supplier of the occurrence of a Term SOFR Trigger, the Base Rate shall be the alternative rate and margin (which may be different to the previously specified rate and may include a spread adjustment) notified to the Supplier by Citibank and which in Citibank's opinion (which shall be conclusive absent manifest error):
 - (i) shall take into account benchmark rates and means of calculating spread adjustments that are being generally accepted in the relevant markets; or
 - (ii) is otherwise an appropriate successor to the Base Rate specified in this Pricing Schedule and results (so far as reasonably practicable) in no transfer of economic value to or from the Supplier; and
- (b) with respect to Canadian dollars, the annual rate of interest which is the rate based on an average rate applicable to Canadian Dollar bankers' acceptances for the relevant Discount Acceptance Period identified as such on the "CDOR Page" (or any display substituted therefor) of Reuter Monitor Money Rates Service at approximately 10:00 a.m. (Toronto time) on such day, or if such day is not a Business Day, then on the immediately preceding Business Day (as adjusted by the Lender at 10:00 a.m. (Toronto time) to reflect any error in a posted rate of interest or in the posted average annual rate of interest); provided, however, if such rates do not appear on such CDOR Page, the CDOR Rate shall be the discount rate (expressed as a rate per annum on the basis of a year of 365 days) applicable to such Canadian dollars bankers' acceptances in a comparable amount and maturity date quoted by the Lender as of 10:00 a.m. (Toronto time) on such day, or if such day is not a Business Day, on the immediately preceding Business Day;

provided that:

- (1) where the applicable Base Rate is based on a rate quoted for different tenor periods (each a "Base Rate Period"), if the length of the relevant Discount Acceptance Period is shorter than any Base Rate Period or falls between any two Base Rate Periods, then the Base Rate shall be based on the rate quoted for the next longest Base Rate Period; and
- (2) if the Base Rate is less than 0% then the Base Rate shall be deemed to be 0% for the purposes of this Pricing Schedule.

"Discount Acceptance Period" is the number of days in the period starting from (and including) the date the Discount Proceeds are remitted by Citibank to the Designated Account until (but excluding) the Payment Due Date.

"Discount Date" means the date that the System processes each Discount Offer.

"Spread" is equal to 3.00% per annum.

"Relevant Governmental Body" means the Board of Governors of the Federal Reserve System or the Federal Reserve Bank of New York, or a committee officially endorsed or convened by the Board of Governors of the Federal Reserve System or the Federal Reserve Bank of New York, or any successor thereto.

"SOFR" means the secured overnight financing rate administered by the Federal Reserve Bank of New York (or any other person which takes over the administration of that rate) published by the Federal Reserve Bank of New York (or any other person which takes over the publication of that rate).

"Term SOFR" means, for the applicable Discount Acceptance Period, the forward-looking term rate based on SOFR that has been selected or recommended by the Relevant Governmental Body. If, for whatever reason, Term SOFR is not published in respect of a relevant calculation day and a Term SOFR Trigger has not occurred, Term SOFR for that day shall be:

- (i) the last published rate for Term SOFR, unless sub-paragraph (ii) below applies; or
- (ii) a rate formally recommended by the Vendor or the supervisor responsible for Term SOFR or the Vendor, where Citibank considers that rate to be capable of use by Citibank across its business at that time.

"Term SOFR Trigger" means the occurrence of one of the following events, determined by Citibank in its sole discretion, which, to the extent applicable, shall be conclusive absent manifest error:

- (i) Term SOFR has permanently ceased or is likely permanently to cease to be published or available;
- (ii) a regulator, administrator, court, or other competent authority:
 - (A) states that Term SOFR (or any feature of the calculation, methodology or convention used to determine a Discount Rate) is no longer representative, or appropriate for use; or
 - (B) requires or (where relevant) recommends that Term SOFR (or any feature of the calculation, methodology or convention used to determine a Discount Rate) be permanently discontinued; or
- (iii) market practice with respect to Term SOFR (or any feature of the calculation, methodology or convention used to determine a Discount Rate) has changed or is reasonably expected to change, for example, as a result of any public announcement to that effect; or
- (iv) Term SOFR (or any feature of the calculation, methodology or convention used to determine a Discount Rate) is no longer representative or appropriate for calculating a Discount Rate.

"Vendor" means an information service, or any successor information service, in each case, as selected by Citibank from time to time in its reasonable discretion.

"Spread Adjustment" means the credit adjustment rate for the relevant currency for a period equal to the length of the relevant Discount Acceptance Period, as displayed on the notification section of the Citi Supplier Finance portal, or if not available, as determined by Citibank and is subject to change.

B. Other Fees and Charges: Citibank reserves the right to assess processing fees from time to time.

C. Effective Date:

- (1) The effective date of this Pricing Schedule is the date specified by notice to the Supplier (the "Effective Date").
- (2) The above pricing shall be effective commencing on the Effective Date and shall continue until termination of this Agreement in accordance with Section 5.7 thereof (the "Termination Date"); provided, however, Citibank may, at any time, change the above pricing (or any subsequent pricing) in its sole discretion upon at least thirty (30) days prior written notice to the Supplier via e-mail, facsimile, or otherwise, with such new pricing to be effective commencing on the 30th day following such notice and continuing through and including the Termination Date.

D. Currencies: The above pricing is only applicable for the currency (or currencies) referred to in the definition of "Base Rate" above, unless otherwise agreed in writing by the Parties.

Annex 2

[Intentionally omitted]

Annex 4

JURISDICTION-SPECIFIC SECTIONS

HONG KONG SPECIAL ADMINISTRATIVE REGION OF THE PEOPLE'S REPUBLIC OF CHINA

- 1.1 The following shall be added to Section 4.2 of this Agreement:
- (d) The underlying commercial contract(s) under which the Receivables arise is governed by Hong Kong law.
- 1.2 For the purposes of Section 2.4 of this Agreement, but only with respect to any Receivables governed by the laws of Hong Kong Special Administrative Region of the People's Republic of China ("Hong Kong"), the following Section shall also apply:
- (e) Without prejudice to paragraph (a) of Section 2.4, the Supplier hereby expressly and irrevocably authorizes Citibank to notify each relevant Buyer of any transfer hereunder of Receivables that are governed by the laws of the Hong Kong Special Administrative Region of the People's Republic of China ("Hong Kong"), substantially in the form set out in Annex 5. Notwithstanding the foregoing, the Supplier shall, upon request by Citibank, deliver to the Buyer the written notice of assignment, duly completed and signed by the authorised representative(s) of the Supplier, substantially in the form set out in Annex 5. The Supplier shall deliver a copy of such notice, together with evidence or confirmation of receipt of such notice by the Buyer, to Citibank promptly thereafter. Without the express written consent of Citibank, the Supplier shall not amend or revoke the notice of assignment sent to the Buyer.
- 1.3 For the purposes of Section 4.2 of this Agreement, but only with respect to any Receivables governed by the laws of Hong Kong, the following Section shall also apply:
- (f) Each such Receivable and/or the underlying commercial contract giving rise to such Receivable are governed by Hong Kong law and do not prohibit the assignment of any rights arising under them, or, if they do contain any such prohibition, the relevant counterparty has given its consent, which consent is valid and in full force and effect.