

RECEIVABLES PURCHASE AGREEMENT

This RECEIVABLES PURCHASE AGREEMENT (this "Agreement"), made as of 12 May, 2020, by and between Crystal Apparel Limited ("Seller") and the International Finance Corporation ("IFC").

1. Engagement

Seller engages IFC to purchase Receivables (as hereinafter defined) arising from the sales of Seller's merchandise or services to Customers (as hereinafter defined) in a Transaction conducted and perfected on the internet-based supply chain and trade finance platform of Infor Inc. (the "Platform" (formerly known and operated as the "GT Nexus Platform" or the "TradeCard Platform")) and hereby offers to sell and assign absolutely and not merely by way of security, Receivables arising out of such sales or services in favor of IFC. The sale and assignment of a Receivable to IFC shall vest all of Seller's rights, titles and interests in each Receivable, and its Related Rights (as hereinafter defined) to IFC, as absolute owner.

The term "Business Day" means a day that is not a Saturday or a Sunday and that in the State of New York is neither a legal holiday nor a day on which banking institutions are authorized by law, regulation or executive order to be closed.

The term "Compliance" means the relevant Customer's approval and waiver of all discrepancies in the data entries made and so required in respect of such Transaction on, and in accordance with, the Platform and the Membership Agreement, evidenced by the relevant Customer's authorization of payment by approving the Payment Authorization Document on the Platform for such Transaction notwithstanding the existence of any such discrepancies, in order to make effective and enforceable under all applicable laws such Customer's irrevocable obligation to pay the Receivable arising from such Transaction in accordance with the terms thereof and the Membership Agreement.

The term "Customer" means a customer of Seller who

- (i) has entered into a Membership Agreement (the "Membership Agreement") with Infor Inc. or its affiliates, including TradeCard, Inc. (Infor Inc, and any such affiliates through which parties shall contract for purposes of being permitted to use the Platform shall be referred to herein as "Infor");
- (ii) transacts business with Seller via the Platform; and
- (iii) has been approved by IFC as an approved customer in writing.

The term "Digitally Signed" means the process by which the Seller, Customer, or IFC, through the inclusion of their respective Electronic Signatures in a Transaction Document, signifies its respective agreement to enter into a Transaction or sale of a Receivable.

The term "Dispute" has the meaning specified in Section 14(a).

The term "Dispute Start Date" has the meaning specified in Section 14(b).

The term "Effective Date" has the meaning specified in Section 9.

The term "Electronic Signature" means any distinctive mark, characteristic and/or sound in electronic form, representing the identity of a person and attached to or logically associated with the electronic data message or electronic document or any methodology or procedures employed or adopted by a person and executed or adopted by such person with the intention of authenticating or approving an electronic data message or electronic document including a "click to agree" interface (*i.e.* the user clicks an "I Agree"/"Submit"/"Purchase" button or similar buttons on a screen or series of screens containing the terms of a Transaction or purchase of Receivables as a condition precedent to the completion of such Transaction or purchase of Receivables).

The term "Electronic Transmission" has the meaning specified in Section 12.

The term "Eligible Receivable" means a Receivable:

- (i) that is genuine, valid and fully earned by Seller, that requires no further performance on Seller's part and that arises from a completed legal, valid and binding bona fide, uncanceled and unexpired sale of goods or provision of services by Seller in the ordinary course of Seller's business to a Customer approved in writing by IFC, which sale of goods or provision of services was approved in writing by IFC and complied with all applicable laws;
- (ii) that was created on the Platform due to a Compliance with regard to the Transaction that gave rise to the Receivable;
- (iii) in respect of which the Customer that is the account debtor under such Receivable (1) is not an affiliate of Seller and (2) is legally bound by the Membership Agreement and the Platform Settlement Services User Agreement, which are enforceable against such Customer in accordance with their terms;
- (iv) that is enforceable for the full amount thereof;
- (v) that is, at no time, subject, in whole or in part, to any dispute or claim by the Customer as to or otherwise in respect of price, terms, quality, quantity, delay in shipment, offsets, counterclaims, contra accounts or any other claim or defense of any other kind or character;
- (vi) that has not been sold or otherwise transferred to any person other than IFC and, subject to Section 6(b)(ii), is free and clear of all security interests, liens and encumbrances, whether voluntary or involuntary, and other adverse claims;
- (vii) that is payable in the currencies specified in Section 11 below;
- (viii) that upon purchase by IFC, IFC will have exclusive right, title and interest in such Receivable;

- (ix) the sale, assignment and transfer of which along with all related security therefor, by Seller to IFC do not violate any law applicable to such Receivable or Seller or the relevant Customer or any contractual obligation or agreement of the Seller;
- (x) in respect of which Seller has good and marketable title and is the sole owner thereof with full right and power to sell, assign or otherwise transfer such Receivable to IFC pursuant to this Agreement, which sale, assignment and transfer (1) shall effectively transfer to IFC all rights in respect of such Receivable against the relevant Customer, including the right of collection and enforcement and (2) is not subject to any "assignment of claims" act or analogous legal regime;
- (xi) that, unless approved in writing by IFC, was not overdue at the time of purchase;
- (xii) that does not have payment terms that are equal to or exceed ninety (90) days unless otherwise approved in writing by IFC;
- (xiii) that, upon IFC's purchase thereof and for so long as such Receivable remains a Purchased Receivable, IFC's ownership thereof will be (1) valid and perfected under applicable law as in effect in each relevant jurisdiction and (2) of first priority; and
- (xiv) the invoice evidencing or giving rise to which does not evidence or give rise to any other Receivable.

The term "Event of Repurchase" means one or more of the following:

- (i) if at any time any representation and warranty made or deemed to be made by Seller hereunder proves to be or have been incorrect with respect to any Purchased Receivable;
- (ii) any Purchased Receivable shall cease to be an Eligible Receivable; or
- (iii) Seller shall breach any provision in any written agreement between IFC and Seller.

The term "ICC" has the meaning specified in Section 14(b)(i).

The term "PAD Approval Date" has the meaning specified in Section 2.

The term "Payment Authorization Document" means, with respect to a Transaction, the screen or screens on the Platform pursuant to which the Customer authorizes payment of the Receivable relating to such Transaction.

The term "Platform Collection and Settlement Agent" means PSS in its capacity as a collection and paying agent for IFC and Seller for the purpose of facilitating the settlement of the transactions contemplated by this Agreement pursuant to the Platform Documents.

The term "Platform Documents" has the meaning specified in Section 7(a)(i).

The term "PSS" means Platform Settlement Services, LLC.

The term "PSS Settlement Account" means a deposit account established and owned by PSS at the PSS Settlement Bank through which PSS provides the services as a collection and paying agent for IFC and Seller for the purpose of facilitating the settlement of the transactions contemplated by this Agreement pursuant to the terms of the Platform Documents.

The term "PSS Settlement Bank" means the financial institution through which the Platform Collection and Settlement Agent executes the settlement of transactions on the Platform, including, without limitation, collections of Receivables, pursuant to funds transfer instructions delivered to such financial institution by PSS or Infor acting as an agent for PSS.

The term "Purchase Date" has the meaning specified in Section 2.

The term "Purchase Price" has the meaning specified in Section 4.

The term "Purchase Price Discount" means, with respect to any Receivable, the product of the face amount thereof and a percentage equal to the rate specified on the Platform on the invoice value of each Receivable based on the applicable payment term of such Receivable.

The term "Purchased Receivable" has the meaning specified in Section 2.

The term "Receivable" or "Receivables" means the right to receive any and all present and future payments of money due and payable, whether due now or payable in the future (including any entitlement to late payment interest whether pursuant to a payment obligation or implied by law) arising out of a Transaction.

The term "Receivables Sale Request" has the meaning specified in Section 2.

The term "Related Rights" means, with respect to any Receivable,

- (i) all related rights and remedies under or in connection with the related commercial invoice or purchase order documentation, including all security interests, guaranties, liens and other supporting obligations in favor of Seller;
- (ii) all sales records, including electronic records, with respect thereto;
- (iii) all related insurance; and
- (iv) all proceeds of the foregoing. IFC shall not be obligated to, and shall not be liable for, exercising or refusing to exercise any rights granted or assigned to IFC hereby.

The term "Repurchase Date" means the first Business Day following the date on which Seller shall have acquired actual knowledge, or received written notice from IFC, of the Event of Repurchase in respect of a Purchased Receivable.

The term “Term” has the meaning specified in Section 9.

The term “Transaction” means the sale of merchandise or services by Seller to Customer on the Platform in which all Platform operative steps have been taken, including but not limited to Compliance, and in which all Transaction Documents have been presented and the possession of which have been vested in Infor through the Platform.

The term “Transaction Documents” means any screen or screens on the Platform reflecting information sufficient to identify the Receivables such as but not limited to the following:

- (i) invoice number;
- (ii) invoice date;
- (iii) contract ID;
- (iv) contract reference;
- (v) shipment number;
- (vi) order number;
- (vii) the amount due;
- (viii) the currency in which the amount due is denominated; and
- (ix) the payment due date. Such Transaction Documents shall be Digitally Signed by the Seller and the Customer and shall be subject to Infor’s security procedures and devices as are necessary to ensure its integrity and reliability.

2. Purchase of Receivables

Subject to the terms and conditions of this Agreement, Seller may elect in its discretion to offer Receivables to IFC for purchase by making a request on the Platform (a “Receivables Sale Request”). All Receivables offered for sale by Seller to IFC shall be posted on the Platform, whereupon the offer for sale shall be deemed irrevocable and the Seller shall be deemed to have unequivocally tendered the possession of the Transaction Documents evidencing the Receivables to IFC through Infor until the Receivables are purchased or deemed rejected by IFC.

The making of any Receivables Sale Request shall be deemed to constitute a representation and warranty by Seller that, as of the Purchase Date, the Receivable identified in such request constitutes an Eligible Receivable and that the Business Day on which the Payment Authorization Document relating to such Receivable is approved on the Platform (the “PAD Approval Date”) has occurred with respect to such Eligible Receivable.

Seller acknowledges that Infor will deliver any Receivables Sale Request made in respect of a Receivable to IFC no earlier than the PAD Approval Date relating to such Receivable,

regardless of the date on which Seller made such Receivables Sale Request. Seller agrees that IFC may accept or deny any Receivables Sale Request in IFC's sole discretion. If IFC elects to accept Seller's Receivables Sale Request in respect of a Receivable, IFC shall indicate its acceptance of such request by paying the Purchase Price for such Receivable on or before the fifth (5th) Business Day following the date on which IFC receives notice from Infor that the PAD Approval Date relating to such Receivable has occurred (the "Purchase Date"). Any such payment will be made by IFC through the Platform subject to Section 7(b), and the related Receivable purchased by IFC, together with all Related Rights, shall be a "Purchased Receivable". Such payment shall operate to vest the possession and control of the Transaction Documents evidencing such Purchased Receivables with IFC and shall constitute full and effective delivery of title over the Purchased Receivables to IFC. For avoidance of doubt, immediately upon such payment, Seller irrevocably consents to the use by IFC, to the exclusion of all others including Seller, of the Seller's right, title and interest in and to the Purchased Receivables. If IFC does not pay the Purchase Price for any Receivable that is the subject of a Receivables Sale Request by the fifth (5th) Business Day following the date on which IFC receives notice from Infor that the Receivables Sale Request relating to such Receivable has been posted on the Platform, IFC will be deemed to have denied such Receivables Sale Request. IFC shall have no obligation to provide any notice of IFC's decision to accept or deny any Receivables Sale Request on or before the fifth (5th) Business Day following the date on which IFC receives notice from Infor that the PAD Approval Date relating to such Receivable has occurred.

3. Intent of the Parties

It is the intention of Seller and IFC that each sale, transfer and assignment of a Purchased Receivable shall constitute and be treated as a true and absolute sale by Seller to IFC of the Purchased Receivable and the Related Rights that are the subject of such transfer, with a corresponding delivery of title over the Purchased Receivable and Related Rights by the Seller to IFC. Subject to Seller's representations and warranties and the other terms hereof, Receivables purchased by IFC will be on a nonrecourse basis to Seller and thereby IFC assumes the full benefits and burdens of ownership (including any credit loss on purchased Eligible Receivables if a Customer, after receiving and accepting delivery of goods or services, fails to pay when due because of financial inability to pay).

4. Purchase Price and Payment for Purchased Receivables

The purchase price of each Purchased Receivable is, subject to Section 11, the face amount of such Receivable confirmed as due and owing in the related Payment Authorization Document less the Purchase Price Discount and any service fees (the "Purchase Price"). Seller hereby acknowledges that the Purchase Price of each Purchased Receivable represents the fair market value of such Receivable and that the Purchase Price Discount is based on market rates or rates applicable to comparable transactions. After IFC purchases any Receivable, Seller will not thereafter issue or grant any discounts, credits or allowances to a Customer with respect to such Receivable without IFC's prior written consent.

5. Transaction Documents and Remittance of Funds

Seller agrees that all Transaction Documents, including but not limited to purchase orders, invoices, and delivery documents in connection with Receivables will be created on the Platform, shall be Digitally Signed and shall follow the format, requirements and security procedures of Infor to ensure the integrity and reliability of such Transaction Documents. Seller agrees to exclusively use Transaction Documents with regard to the provision of goods or services to a Customer and that such documents will be the legally binding and operative documents for all Transactions. Seller agrees with, submits to and acknowledges the enforceability of the rules, forms and requirements of Infor with respect to the offer, acceptance and sale of Receivables or the Related Rights in accordance with the Agreement. Seller agrees that all Customer payments to Seller and IFC shall be made to the PSS Settlement Account, and Seller shall instruct Customers to make any payments on any Receivable, whether purchased by IFC or not, only through the PSS Settlement Account, and shall not instruct Customers to make any payments on any Receivable, whether purchased by IFC or not, other than to the PSS Settlement Account.

6. Representations, Warranties and Covenants

(a) Seller hereby represents and warrants as of the date hereof and as of each date on which a Receivable is purchased (or deemed purchased) by IFC that:

- (i) The correct legal name of Seller, as it appears in Seller's articles or certificate of incorporation, or other publicly registered organizational document, Seller's jurisdiction of incorporation or organization, its chief place of business and chief executive office, its location of its books and records, and the organizational identification number issued by the jurisdiction of formation are as listed on Schedule I hereto. If requested by IFC in writing, Seller has produced and delivered to IFC either directly or electronically via Infor on its behalf, a copy of its articles or certificate of incorporation, or other publicly registered organizational document, as in effect on the Effective Date;
- (ii) Seller is duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization and is duly qualified and in good standing in all jurisdictions where the nature of the business transacted by it or property owned by it makes such qualification necessary;
- (iii) Seller has the power to enter into and perform its obligations under this Agreement and all corporate and other actions required to authorize the execution, delivery and performance of this Agreement and the performance of its obligations hereunder have been duly taken and this Agreement constitutes a legal, valid and binding obligation of Seller, enforceable against Seller in accordance with its terms;

- (iv) Seller (1) is solvent; (2) has received reasonably fair or equivalent value for the payment obligations transferred hereunder; and (3) the transactions contemplated hereby do not and are not intended to injure or defraud its creditors;
- (v) Seller is not aware of any event or circumstance that is reasonably likely to have a material adverse effect on (1) the business, assets, operational financial condition of the Seller and its subsidiaries, (2) the Seller's ability to perform its obligations under this Agreement or the other Transaction documents, (3) the enforceability or value of the Receivables, or (4) the ability of IFC to collect on, or enforce rights with respect to, the Purchased Receivables;
- (vi) To the best of Seller's knowledge, Seller's Customer is solvent, was not known to be insolvent at any time prior to a Purchase Date, and possesses, upon Seller's making of a Receivables Sale Request, such creditworthiness as is commercially acceptable with respect to the Customer's ability to pay the Receivables and other comparable trade liabilities;
- (vii) Each person who purports to make an entry on the Platform on behalf of Seller has been duly authorized to do so and each entry on the Platform purporting to be by Seller is duly authorized and is binding on Seller;
- (viii) Each Receivable assigned and sold to IFC hereunder is an Eligible Receivable and has no pending or impending lien or encumbrance attaching to it, and at the time of such sale and assignment Compliance has occurred with respect to the Transaction giving rise to such Eligible Receivable;
- (ix) Upon the Purchase Date of each Receivable being offered, the Customer is not in breach of any of its material obligations and is not past due on any invoices from Seller (whether or not related to a transaction under the Platform);
- (x) Seller and Customer have entered into and are party to the Platform Documents;
- (xi) All information and data provided to IFC and information provided to Infor and submitted on the Platform is true, accurate and complete, and forms part of the consideration which induced IFC to enter into the Transaction with Seller, and that through the act of each future submission of such information or data to IFC or on the Platform, Seller is representing and warranting that such submission is true, accurate and complete;

- (xii) The Receivables are documented through the Transaction Documents, each of which constitutes legal, valid and binding obligation enforceable against each of the parties thereto, in accordance with its terms;
- (xiii) All information provided directly to IFC prior to entering into this Agreement is true, accurate and complete, and forms part of the consideration which induced IFC to enter into the Transaction with Seller;
- (xiv) The Seller has completed the seller registration sheet, substantially in the form set forth in Exhibit B, and provided it to IFC. All information included in the seller registration sheet is true, accurate and complete;
- (xv) Seller has neither entered into any transaction nor engaged in any activity prohibited by any resolution of the United Nations Security Council under Chapter VII of the United Nations Charter;
- (xvi) Seller is in compliance with all applicable environmental and social laws and regulations;
- (xvii) Seller is in compliance with all Required Provisions set forth on Exhibit A attached hereto;
- (xviii) Neither the execution, delivery and performance of the Transaction Documents by Seller nor the transfer of the applicable Purchased Receivable does or will contravene or conflict with (1) any applicable law, (2) any agreement or instrument to which Seller is a party or by which it or its properties are bound, (3) any of Seller's organizational documents or (4) any court or administrative or arbitral order, judgment or decree applicable to Seller or its property; and
- (xix) There are no on-going land-related disputes involving the Seller and lands on which it conducts its business operations, nor to the best of Seller's knowledge is there any existing or threatened complaint, order, directive, claim, citation or notice from any governmental authority relating to such land.

The foregoing representations and warranties shall survive the sale and assignment of all Receivables to IFC and shall continue until IFC has received full and final payment from Customer for such Receivables.

(b) Seller hereby covenants and agrees with IFC as follows:

- (i) Seller will comply with all applicable laws, including all applicable tax withholding laws, except where the failure to so comply could not reasonably be expected, alone or in the aggregate, to result in (1) the occurrence or existence of any event or condition that has had or could reasonably be expected to have a material adverse effect on Seller's ability to perform its obligations under this Agreement or any related agreement

or on the business, operations, assets, financial or other condition or prospects of Seller or (2) the occurrence or existence of any event or condition that has had or could reasonably be expected to have a material adverse effect on the rights and remedies of IFC under this Agreement or any related agreement;

- (ii) Seller will not sell, contribute, assign (by operation of law or otherwise) or otherwise transfer or dispose of, or create or suffer to exist any lien upon or with respect to, the Receivables or the Related Rights and will not, subsequent to making a Receivables Sale Request, incur any obligation which may create any dispute or claim by the Customer as to or otherwise in respect of price, terms, quality, quantity, delay in shipment, offsets, counterclaims, contra accounts or any other claim or defense of any other kind or character against the Receivables or the Related Rights. Without limiting the foregoing, Seller agrees that it will not request or obtain factoring services or other accounts receivable financing in respect of the Purchased Receivables of any Customer. In the event that Seller has a lien on the Receivables as of the Effective Date, including but not limited to any lien on all its moveable assets, IFC may in its discretion waive this requirement in writing if Seller sends a letter in form and substance acceptable to IFC to the credit institution holding such lien, informing such institution of the Receivable sale arrangements with IFC hereunder and stating that upon the purchase of a Receivable by IFC, the Purchased Receivable will be removed as a Receivable from the books of the Seller and substituted by a cash entry;
- (iii) Seller will notify IFC in writing promptly (but in no event later than five (5) Business Days) after having obtained knowledge of any lien asserted or claim made against any of the Receivables or the Related Rights;
- (iv) Seller shall take all actions reasonably requested by IFC to protect and perfect the ownership interest of IFC in the Receivables and the Related Rights. Seller shall also keep its chief place of business and chief executive office at the respective locations specified on Schedule I or, upon sixty (60) days' prior written notice to IFC, at such other locations provided that Seller shall take all actions reasonably requested by IFC to continue to protect and perfect the absolute ownership interest of IFC in the Receivables and the Related Rights, including the first priority nature thereof;
- (v) Seller will notify IFC promptly (and in no event later than five (5) Business Days), in reasonable detail, upon discovery of the occurrence of any breach by Seller of any of its representations, warranties and/or covenants contained herein or in any related agreement;
- (vi) Seller will pay any stamp tax or other duties, fees, charges or transfer taxes required to be paid as a result of this Agreement and/or the services

and accommodations provided hereunder, including, without limitation, as a result of the sale or other transfer of any Purchased Receivable;

- (vii) On and after the occurrence of Compliance with respect to any invoice, Seller shall neither change nor consent to any proposed change to the terms of the sale of goods or services as set forth in such invoice without IFC's prior written consent, including but not limited to any action which could impair the collectability or otherwise diminish the value of any Purchased Receivable;
- (viii) The Seller shall not enter into any transaction or engage in any activity prohibited by any resolution of the United Nations Security Council under Chapter VII of the United Nations Charter;
- (ix) Each Receivable assigned and sold to IFC hereunder shall be an Eligible Receivable, and at the time of such sale and assignment Compliance shall have occurred with respect to the Transaction giving rise to such Eligible Receivable;
- (x) Seller will ensure that each submission of information or data to IFC or on the Platform will be true, accurate and complete;
- (xi) Seller shall comply with all applicable environmental and social laws and regulations;
- (xii) Seller shall comply with all Required Provisions set forth on Exhibit A attached hereto;
- (xiii) If at any time Seller receives any checks, drafts, notes, acceptances, cash or any other evidence of payment in payment or on account of a Purchased Receivable, Seller shall receive such payments in trust for the benefit of IFC, segregate such payments from its other funds, and deliver to the Platform Collection and Settlement Agent without need of demand, in the same form as so received with all necessary endorsements, all such payments received as soon as practicable, but in no event later than two (2) Business Days after receipt thereof by Seller. The failure of Seller to comply with this provision shall constitute conversion;
- (xiv) Seller shall keep and maintain the sales records and invoices pertaining to the Receivables in an up-to-date form (including details of each related contract) and ensure that they are retained in suitable storage and that they indicate: (1) which Receivables are Purchased Receivables, (2) the details of all Purchased Receivables, and (3) that such Purchased Receivables have been sold to IFC;
- (xv) Seller shall not account for the transfer of any Purchased Receivable as other than a true and absolute sale by Seller to IFC of the applicable Purchased Receivable and Related Rights. Immediately upon the purchase

of a Receivable by IFC, Seller shall remove the Purchased Receivable as a Receivable from its books, records and ledgers and substitute such asset with a cash entry. Seller shall further, upon demand, execute and deliver to IFC all instruments and do all things necessary to carry into effect the terms of this Agreement, and any refusal by Seller to do all such things shall give rise to an irrevocable authority to IFC to perform all such things on behalf of Seller. Seller shall permit IFC to examine and make extracts from the books and records of Seller at any time for the purpose of certifying the validity of the Receivables or the Related Rights, that proper entries have been made disclosing the absolute sale of Purchased Receivables in favor of IFC, or to ascertain any fact in connection with such Receivables or the Related Rights or Purchased Receivables;

- (xvi) Seller shall furnish IFC, prior to the purchase of any Receivable by IFC under this Agreement, with a certificate or other instrument acceptable to IFC evidencing that Seller is duly authorized to enter into and perform any and all acts contemplated under this Agreement and that Seller's signatory is duly authorized to execute this Agreement on behalf of Seller. Seller shall also furnish IFC from time to time with a certificate of incumbency or other instrument acceptable to IFC evidencing the authority of Seller's representative to transact on the Platform on behalf of Seller; and
- (xvii) Seller shall from time to time execute and deliver such further documents, including Exhibit B attached hereto, and take such other actions as IFC may reasonably request in order to fully effect the purposes of this Agreement and to protect IFC's ownership interest in the Purchased Receivables and Related Rights.

7. Platform Settlement Services as Paying Agent for Seller and IFC; Payment of Purchase Price

(a) The parties hereto agree that IFC may enter into agreements with PSS to act as collection and paying agent, and PSS (or Infor) shall:

- (i) collect or seek to collect all amounts payable by Customers in respect of Receivables in accordance with this Agreement, the applicable Platform Settlement Services User Agreement and the applicable Membership Agreement (together, the "Platform Documents");
- (ii) maintain ledger accounts to which it will credit for the account of IFC all amounts received from Customers in respect of Purchased Receivables and all amounts payable to IFC in respect of commissions and fees in respect of Purchased Receivables and other obligations owing to IFC pursuant to the terms of the Platform Documents;
- (iii) maintain ledger accounts to which it will credit for the account of Seller the unpaid Purchase Price payable by IFC in respect of Purchased

Receivables, net of all amounts owing to IFC in respect of payment obligations under this Agreement and other amounts to be netted from collections on Purchased Receivables in determining the Purchase Price payable by IFC and after giving effect to any notice by IFC of its exercise of a right of setoff arising under any Platform Document; and

- (iv) disburse (1) to Seller, on behalf of IFC, the Purchase Price for each Purchased Receivables when due to Seller subject to the other terms hereof and (2) to IFC all amounts due and payable by Seller and held at any time in a PSS Settlement Account and all fees, commissions and other payment obligations owing by Seller to IFC pursuant to the terms of the Platform Documents.

(b) Seller agrees that receipt of payments by PSS from IFC on any Purchased Receivable shall constitute payment by IFC of the Purchase Price for such Purchased Receivable and shall relieve IFC from all further liability to Seller with respect to the Purchase Price for such Purchased Receivable, in each case to the extent of any such payment received by PSS (including by the deposit or crediting of such payment in or to a PSS Settlement Account) and regardless of whether the proceeds of any such payment are subsequently remitted by PSS to Seller. For avoidance of doubt, Seller hereby agrees that its failure to receive or accept from or its delay in receiving or accepting payments made by IFC from PSS shall not serve to avoid or negate the consummation of an absolute and true sale of a Purchased Receivable in favor of IFC. Except to the extent, if any, otherwise expressly provided in any Platform Document or in any agreement between IFC and the Platform Collection and Settlement Agent, PSS shall not, however, have any liability to make payments due to Seller or IFC from any funds other than funds collected by PSS from Customers, IFC or Seller (other than direct liabilities owed by PSS).

(c) Notwithstanding the foregoing, all Seller's payment obligations under the Platform Documents are payable by Seller on demand and may be charged or offset against any amounts due from IFC to Seller whether or not any such amounts constitute funds held or received by IFC or by PSS or whether any such amounts are to be paid to Seller on behalf of IFC by PSS.

8. Event of Repurchase

If at any time an Event of Repurchase occurs in connection with a Purchased Receivable, then, on the related Repurchase Date, Seller shall repurchase such Purchased Receivable from IFC at a purchase price equal to the Purchase Price paid to Seller by IFC for such Purchased Receivable. In connection with the repurchase of any Purchased Receivable by Seller under this paragraph, IFC shall assign to Seller, without recourse, representation or warranty, on the related Repurchase Date, all of IFC's right, title and interest in and to such Purchased Receivable and all Related Rights. Such assignment shall occur automatically on the Repurchase Date without further action by either IFC or Seller. Following Seller's repurchase of any Receivable pursuant hereto, such Receivable shall no longer constitute a Purchased Receivable under this Agreement.

9. Term of Agreement; Termination; Indemnity and Expenses

This Agreement shall take effect as indicated below and shall remain in full force and effect for a period of one year from the date hereof and shall be automatically extended for successive one-year periods (any such initial or successive one-year period, a "Term") from the end of the prior Term unless Seller shall give at least sixty (60) days' prior written notice to IFC of its intention to terminate this Agreement at the end of the then-current Term, whereupon this Agreement shall terminate at the end of such Term. IFC may terminate this Agreement at any time by giving Seller at least thirty (30) days' prior written notice of termination, whereupon this Agreement shall terminate on the earlier date of (i) the specified date of termination and (ii) the end of the then-current Term. Notwithstanding the foregoing, in addition to any other rights IFC has hereunder or under applicable law, this Agreement may be terminated immediately at any time and without notice by IFC should Seller become insolvent, seek any relief under any applicable insolvency law or be the subject of a petition thereunder, call a meeting of creditors, fail to pay any payment owed to IFC when due or otherwise breach or violate any provision of (including, without limitation, any covenant, representation or warranty contained in) this Agreement or any other agreement now existing or hereafter entered into with IFC, make an assignment for the benefit of creditors, suspend its business, fail or be unable to pay its debts when due, or suffer the appointment of a receiver or custodian.

Without limiting the foregoing, Seller agrees to indemnify IFC against and save IFC harmless from any and all manner of liabilities, obligations, losses, damages, penalties, claims, demands, actions, judgments, suits, costs, expenses and disbursements (including reasonable attorneys' fees and collection costs) resulting from or arising out of this Agreement, whether directly or indirectly, including the transactions or relationships contemplated hereby and any failure by Seller to perform or observe its obligations under this Agreement. Notwithstanding the foregoing, Seller shall not be obligated to indemnify IFC for liabilities, obligations, losses, damages, penalties, claims, demands, actions, judgments, suits, costs, expenses and disbursements (including reasonable attorneys' fees and collection costs) resulting solely from the financial inability of any Customer to pay its obligations under any Receivable. The foregoing indemnity shall survive any termination of this Agreement. In no event will IFC be liable to Seller for any lost profits, lost savings or other consequential, incidental or special damages resulting from or arising out of or in connection with this Agreement, the transactions or relationships contemplated hereby or Seller's performance or failure to perform hereunder, even if IFC has been advised of the possibility of such damages.

This Agreement shall take effect on the date on which this Agreement is executed by each of the parties and delivered electronically via the Platform by IFC and Seller (the "Effective Date") and shall remain in full force and effect until terminated as specified in this Section 9. The parties agree that this Agreement shall be executed and delivered by Seller electronically on the Platform pursuant to which Seller is presented with the entire text of this Agreement, is provided with adequate and sufficient opportunity to review the terms hereof and is provided with a clear and unambiguous choice of, and method for, assenting to or rejecting the terms hereof. Such method shall conform to a reliable and appropriate procedure not alterable by the Parties that shall identify Seller, indicate its access to this Agreement via the Platform, allow Seller to express its assent to the terms of this Agreement through the execution of an electronic signature, and enable IFC to verify Seller's electronic signature. This Agreement will be deemed

executed and delivered by Seller electronically solely if Seller indicates its specific assent to the terms hereof pursuant to a process that satisfies the foregoing standards. If requested by IFC, Seller shall also manually execute and deliver to IFC a physical original copy of this Agreement, complying with additional formalities requested by IFC promptly after electronic delivery of the Agreement. This Agreement shall be terminated automatically, without notice, upon termination for any reason of the Seller as a member in good standing of the Platform or upon the termination for any reason or expiration of IFC's agreement with Infor with respect to Infor's obligations to IFC in respect of the Platform. Notwithstanding any termination of this Agreement, the provisions of this Agreement shall continue to govern the respective rights and obligations of IFC and Seller in respect of all Purchased Receivables outstanding at the time of such termination, but after giving effect hereunder to any events resulting in or permitting such termination. Additionally, no termination of this Agreement shall release or impair IFC's interest in any Receivables and Related Rights until all Seller's payment obligations to IFC are paid in full and IFC has collected or otherwise received payment for all amounts relating to any unpaid Purchased Receivable. Without limiting the foregoing, Sections 12, 13 and 14 of this Agreement shall survive any termination of this Agreement.

10. Notices

Any notices, demands, consents, or other writings or communications permitted or required by this Agreement shall be given by delivery, facsimile transmission, overnight courier or certified mail, return receipt requested, addressed to the party to be notified as follows (or to such other address as the parties may provide from time to time in accordance herewith):

If to IFC, to the following address:

2121 Pennsylvania Ave, NW
Washington, D.C., 20433
USA

Attn: Head of Trade Operations

Facsimile No.: Redacted

E-mail: Redacted

If to Seller, to the following address:

Address 4/F, Crystal Industrial Building, 71 How Ming Street, Kwun Tong,
Kowloon, Hong Kong, China

Attn: Redacted

Facsimile No.: Redacted

All notices, demands, consents, or other writings or communications permitted or required by this Agreement to be given to the Seller shall be deemed given upon the first to occur of (i) deposit thereof in a receptacle under the control of the United States Postal Service, (ii) transmittal by electronic means to a receiver under the control of such party, or (iii) actual receipt by such party or an employee or agent of such party. All notices, demands, consents, or

other writings or communications permitted or required by this Agreement to be given to IFC shall be deemed given upon actual receipt by a responsible officer of IFC.

11. Currency

The parties hereto agree that Purchased Receivables shall be denominated solely in U.S. Dollars, Euros, British Pounds Sterling or such other currencies as agreed to in writing by the Seller and IFC. All repurchase obligations payable by Seller to IFC hereunder shall be payable in the currency in which such Purchased Receivable is denominated pursuant to the applicable invoice. The Purchase Price paid by IFC in respect of a Purchased Receivable will be paid, subject to the other terms of this Agreement, in the currency in which such Purchased Receivable is denominated pursuant to the applicable invoice.

12. Electronic Data Transmission

Any documents sent by the Platform or other electronic transmission (each an "Electronic Transmission") or authorized by Seller to be sent by Electronic Transmission shall be deemed (a) to have been transmitted by a person duly authorized to do so and (b) to have been received by the person for whom such documents were intended on the actual date of receipt of such documents, unless such day is not a Business Day, in which event such documents shall be deemed to have been received on the first Business Day following actual receipt. Each party may rely upon, and assume the authenticity of, any signatures contained in any documents Seller authorizes to be transmitted by Electronic Transmission, and such signatures shall have the same effect and weight as original signatures and shall be sufficient to satisfy the requirements of any applicable law or rule of evidence. Transmission through the Platform and/or Electronic Transmissions that are not readily capable of bearing either a signature or a reproduction of a signature (e.g., e-mail transmissions) shall be deemed signed, for purposes of all applicable rules of law and evidence, if they comply with the procedures of the Platform and contain the name or an abbreviation of the name of the party sending the Transmission through the Platform and/or Electronic Transmission, it being agreed that such name or abbreviation serves as a symbol adopted by the sender with the intent to authenticate such writing. On the request of either party, the other party shall immediately confirm the receipt of any documents transmitted by Electronic Transmission.

13. Miscellaneous

This Agreement contains the entire agreement between the parties, and cannot be modified, altered, changed or amended except by a writing signed by the parties. This Agreement was entered into by the parties and delivered to Seller in the State of New York, USA. No promises of any kind have been made by IFC or any third party to induce Seller to execute this Agreement. No course of dealing, course of performance or trade usage, and no parole evidence of any nature, shall be used to supplement or modify any terms of this Agreement. The captions in this Agreement are for convenience of reference only and shall not define or limit any of the terms or provisions hereof. All references to Sections refer to Sections of this Agreement. All references to this "Agreement" mean this Agreement as amended, supplemented or otherwise modified in accordance with the terms hereof. This Agreement shall be deemed to be a contract made and accepted and shall be governed by and construed in

accordance with the laws of the State of New York, USA, including for such purposes the New York Uniform Commercial Code and Sections 5-1401 and 5-1402 of the General Obligations Law of the State of New York. Failure of IFC to exercise any rights granted to it hereunder upon any breach or default by Seller shall not be deemed a waiver thereof in the event of further breaches or defaults. The remedies of IFC hereunder shall be deemed to be cumulative and not exclusive. This Agreement shall be binding upon, and inure to the benefit of, the parties hereto and their respective successors and assigns and shall become effective only from the date of IFC's written acceptance. IFC may assign its rights and delegate its duties hereunder in its sole and absolute discretion without prior notice to Seller. Seller may not assign or delegate its rights and obligations hereunder without the prior written consent of IFC. In the event any one or more of the provisions contained in this Agreement is held to be invalid, illegal or unenforceable in any respect, then such provision shall be ineffective only to the extent of such prohibition or invalidity, and the validity, legality, and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired thereby. This Agreement may be signed in any number of counterparts, each of which shall be an original, with the same effect as if all signatures were upon the same instrument.

14. Dispute Resolution Procedure

(a) The parties shall use their reasonable endeavors to expeditiously resolve any dispute arising out of or in connection with this Agreement, including any tortious or statutory claim ("Dispute").

(b) If a Dispute has not been resolved within ten (10) Business Days after the date on which either party first gives the other notice of the Dispute ("Dispute Start Date"), either party may refer the Dispute for non-binding mediation to an impartial mediator:

- (i) agreed by the parties or, if the parties do not agree on a mediator, a mediator nominated by the International Chamber of Commerce ("ICC") (or any replacement body);
- (ii) with appropriate experience in the field of commercial contract disputes, and
- (iii) the mediator's fees to be shared equally by the parties unless otherwise determined by the mediator.

(c) Any resolution to the Dispute made pursuant to Section 14(a) and Section 14(b) shall be recorded in writing, signed by both parties and shall be final and binding.

If the parties fail to resolve a Dispute pursuant to Section 14(a) and: (i) the Dispute is not referred to mediation pursuant to Section 14(b) within twenty (20) Business Days of the Dispute Start Date; or (ii) if referred to mediation, the Dispute is not resolved by mediation pursuant to Section 14(b) within forty (40) Business Days of the Dispute Start Date, then either party may refer the Dispute to be finally resolved by arbitration under the Rules of Arbitration of the ICC (which are deemed to be incorporated by reference into this Agreement), provided that the parties, notwithstanding anything in those rules, preserve their right to appeal or refer to the New York and U.S. Federal courts on questions of law. There shall be a single arbitrator. The place of

the arbitration shall be New York. The arbitration proceedings shall be conducted in English and in accordance with New York law. Each party hereby consents to being joined in arbitration proceedings brought by a Customer where such Customer alleges in good faith that the joinder of such party is necessary for complete relief in such proceeding.

While the procedure set forth in this Section 14 is being followed, both parties shall be obliged to fulfill their respective obligations under this Agreement unless otherwise terminated in accordance with the terms hereof.

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement on the day and year first above written.

Crystal Apparel Limited

By:

Redacted

Redacted

Authorised Signer

(If a second signatory is required)

By: _____

INTERNATIONAL FINANCE CORPORATION

By: _____

SCHEDULE I

Seller Information

Jurisdiction of incorporation or organization: Hong Kong Special Administrative Region of the People's Republic of China

Registered office: 3/F, Crystal Industrial Building, 71 How Ming Street, Kwun Tong, Kowloon, Hong Kong

Location of its books and records (if different from the registered office):

Company registration number: 111345

EXHIBIT A

Required Provisions

Seller makes the following representations and warranties and agrees to comply with the following covenants at all times during the Term for the benefit of IFC:

Seller has and will comply with IFC's Performance Standards. "Performance Standards" means IFC's Performance Standards on Social & Environmental Sustainability, dated April 30, 2006, copies of which have been delivered to and receipt of which is hereby acknowledged by the Seller.

Sanctionable Practices. None of the Seller, any affiliates thereof, nor any person acting on its or their behalf, has committed or engaged in, with respect to any transaction contemplated by this Agreement, any Sanctionable Practice; and no such party has been found by a judicial process or other official inquiry to have committed or engaged in any Sanctionable Practice. "Sanctionable Practice" means any Corrupt Practice, Fraudulent Practice, Coercive Practice, Collusive Practice, or Obstructive Practice, as those terms are defined and interpreted in accordance with the Anti-Corruption Guidelines described below.

None of the Seller, any affiliates thereof, nor any person acting on its or their behalf, shall engage in (nor shall they authorize or permit any affiliate or any other person acting on its or their behalf to engage in) with respect to any transaction contemplated by this Agreement, any Sanctionable Practices. Each such party further covenants that should IFC notify any of them of its concerns that there has been a violation of the provisions of this covenant, such party shall cooperate in good faith with IFC and its representatives in determining whether such a violation has occurred, and shall respond promptly and in reasonable detail to any notice from IFC, and shall furnish documentary support for such response upon IFC's request.

ANTI-CORRUPTION GUIDELINES FOR IFC TRANSACTIONS

The purpose of these Guidelines is to clarify the meaning of the terms "Corrupt Practices", "Fraudulent Practices", "Coercive Practices", "Collusive Practices" and "Obstructive Practices" in the context of IFC operations.

(a) Corrupt Practices. A "Corrupt Practice" is the offering, giving, receiving or soliciting, directly or indirectly, of anything of value to influence improperly the actions of another party.

Interpretation

(a) Corrupt practices are understood as kickbacks and bribery. The conduct in question must involve the use of improper means (such as bribery) to violate or derogate a duty owed by the recipient in order for the payor to obtain an undue advantage or to avoid an obligation. Antitrust, securities and other violations of law that are not of this nature are excluded from the definition of corrupt practices.

(b) It is acknowledged that foreign investment agreements, concessions and other types of contracts commonly require investors to make contributions for bona fide

social development purposes or to provide funding for infrastructure unrelated to the project. Similarly, investors are often required or expected to make contributions to bona fide local charities. These practices are not viewed as Corrupt Practices for purposes of these definitions, so long as they are permitted under local law and fully disclosed in the payor's books and records. Similarly, an investor will not be held liable for corrupt or fraudulent practices committed by entities that administer bona fide social development funds or charitable contributions.

(c) In the context of conduct between private parties, the offering, giving, receiving or soliciting of corporate hospitality and gifts that are customary by internationally-accepted industry standards shall not constitute corrupt practices unless the action violates applicable law.

(d) Payment by private sector persons of the reasonable travel and entertainment expenses of public officials that are consistent with existing practice under relevant law and international conventions will not be viewed as Corrupt Practices.

(e) The World Bank Group does not condone facilitation payments. For the purposes of implementation, the interpretation of "Corrupt Practices" relating to facilitation payments will take into account relevant law and international conventions pertaining to corruption.

(b) Fraudulent Practices

A "Fraudulent Practice" is any action or omission, including misrepresentation, that knowingly or recklessly misleads, or attempts to mislead, a party to obtain a financial or other benefit or to avoid an obligation.

Interpretation

(a) An action, omission, or misrepresentation will be regarded as made recklessly if it is made with reckless indifference as to whether it is true or false. Mere inaccuracy in such information, committed through simple negligence, is not enough to constitute a "Fraudulent Practice" for purposes of this Agreement.

(b) Fraudulent Practices are intended to cover actions or omissions that are directed to or against a World Bank Group entity. It also covers Fraudulent Practices directed to or against a World Bank Group member country in connection with the award or implementation of a government contract or concession in a project financed by the World Bank Group. Frauds on other third parties are not condoned but are not specifically sanctioned in IFC, MIGA, or PRG operations. Similarly, other illegal behavior is not condoned, but will not be considered as a Fraudulent Practice for purposes of this Agreement.

(c) Coercive Practices

A "Coercive Practice" is impairing or harming, or threatening to impair or harm, directly or indirectly, any party or the property of the party to influence improperly the actions of a party.

Interpretation

(a) Coercive Practices are actions undertaken for the purpose of bid rigging or in connection with public procurement or government contracting or in furtherance of a Corrupt Practice or a Fraudulent Practice.

(b) Coercive Practices are threatened or actual illegal actions such as personal injury or abduction, damage to property, or injury to legally recognizable interests, in order to obtain an undue advantage or to avoid an obligation. It is not intended to cover hard bargaining, the exercise of legal or contractual remedies or litigation.

(d) Collusive Practices

A "Collusive Practice" is an arrangement between two or more parties designed to achieve an improper purpose, including to influence improperly the actions of another party.

Interpretation

(a) Collusive Practices are actions undertaken for the purpose of bid rigging or in connection with public procurement or government contracting or in furtherance of a Corrupt Practice or a Fraudulent Practice.

(e) Obstructive Practices

An "Obstructive Practice" is (i) deliberately destroying, falsifying, altering or concealing of evidence material to the investigation or making of false statements to investigators, in order to materially impede a World Bank Group investigation into allegations of a corrupt, fraudulent, coercive or collusive practice, and/or threatening, harassing or intimidating any party to prevent it from disclosing its knowledge of matters relevant to the investigation or from pursuing the investigation, or (ii) acts intended to materially impede the exercise of IFC's access to contractually required information in connection with a World Bank Group investigation into allegations of a corrupt, fraudulent, coercive or collusive practice.

Interpretation

Any action legally or otherwise properly taken by a party to maintain or preserve its regulatory, legal or constitutional rights such as the attorney-client privilege, regardless of whether such action had the effect of impeding an investigation, does not constitute an Obstructive Practice.

General Interpretation

A person should not be liable for actions taken by unrelated third parties unless the first party participated in the prohibited act in question.

EXHIBIT B**Seller Registration Sheet**

The information below will be provided by the Seller and is needed by IFC in order to process the Seller's request for financing. The Seller will notify IFC in writing in the event any of the information in Exhibit B has changed following the signing of this Agreement.

1. Registered Address of Seller	3/F, Crystal Industrial Building, 71 How Ming Street, Kwun Tong, Kowloon, Hong Kong
2. Seller's Infor Member Number	5717-9890-1807-3140
3. Main contact information of Seller: (all correspondence from IFC will be sent to the person below)	
a. Name	Redacted
b. Address	4/F, Crystal Industrial Building, 71 How Ming Street, Kwun Tong, Kowloon, Hong Kong
c. Telephone	Redacted
d. Fax	Redacted
e. E-mail	Redacted
4. Information on shareholding	
Please include below the names of all shareholders holding more than 5% shares in the Seller Company.	
i. Crystal Crown Limited	ii.
iii.	iv.
v.	vi.
5. Board of Directors	
Please include below the full names of the Company Secretary and all Executive Directors (if there is no Board of Directors in the Seller, please indicate as such).	
i. Lo Lok Fung Kenneth	ii. Lo Choy Yuk Ching Yvonne
iii.	iv.
v.	vi.
vii.	viii.

6. Senior Management	
Please include below the full names and roles/positions of all Senior Managers in the company:	
i. Lo Lok Fung Kenneth (CIGL Executive Director)	ii. Lo Choy Yuk Ching Yvonne (CIGL Executive Director)
iii. Lo Ching Leung Andrew (CIGL Executive Director)	iv. Wong Chi Fai (CIGL Executive Director)
v. Wong Sing Wah (CIGL Executive Director)	vi.
vii.	viii.
ix.	x.
7. Has your company previously used an <u>electronic</u> supplier finance product (similar to this product offered by IFC and Infor)? Please indicate: YES <input type="checkbox"/> NO <input checked="" type="checkbox"/>	
8. Please provide the information requested below as of most recent year end [Please provide exact date here 31 December 2019]. The Seller hereby agrees to update the information below on an annual basis and provide this information to IFC.	
a. (1) Total number of employees	CIGL Group: Around 80,000
(2) of which female employees	CIGL Group: Around 55,000
b. Total assets of the company (USD equivalent)	CIGL Group: USD1.8 billion
c. Total annual sales (USD equivalent)	CIGL Group: USD2.4 billion
9. Please confirm that copies of the following documents are attached to this agreement:	
a. Business registration certificate	<input checked="" type="checkbox"/>
b. Company charter	<input checked="" type="checkbox"/>