

# MEMBERSHIP TERMS AND CONDITIONS

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## CHAPTER 1. GENERAL PROVISIONS

### 1.1. Definitions

For the purposes of these Membership Terms and Conditions, the following terms shall, unless provided otherwise, have the following meaning:

1.1.1 **Approved Laboratory.** HRD, GIA and IGI or any other gemmological laboratory acknowledged by DDX either by Notice or an amendment made to these Terms and Conditions.

1.1.2 **Asking Price.** The price for which a Diamond is Listed by its Seller on the DIAMDAX Trading Platform.

1.1.3 **Brink's.** The Brink's Company and/or any of its affiliates or subsidiaries worldwide providing logistical services, including verification and secure transportation of Diamonds purchased on the DIAMDAX Trading Platform or serving as undisclosed agent for the purpose of import or export of a Diamond, as further detailed in these Terms and Conditions.

1.1.4 **Business Day.** A day, not being a Saturday or a Sunday on which banks generally are open for business in a Buyer's or Seller's Home State, as applicable.

1.1.5 **Buyer.** A User bidding a price on the DIAMDAX Trading Platform for the purchase of a Listed Diamond.

1.1.6 **CanadaMark™ Card.** A card produced by the Dominion Diamond Corporation attached to each Diamond purchased on the DIAMDAX Trading Platform with the purpose of indicating that such Diamond is certified by Dominion to be a CanadaMark™ Diamond. Each CanadaMark™ Card should include the following details with regard to a Diamond: the mine from which the rough diamond origin of the Diamond was sourced; its rough weight, polished weight of the Diamond; and CanadaMark™ number allocated by Dominion for such Diamond.

1.1.7 **DDX.** DDX Trading NV, a corporation organised under the laws of Belgium, with registered office at Hoveniersstraat 22, 2018 Antwerp, Belgium.

1.1.8 **DDX Hub.** The location where a Diamond purchased by a Buyer on the DIAMDAX Trading Platform shall be delivered to by a Seller or be delivered to by Brink's for a Buyer, as applicable, except as stipulated otherwise in these Terms and Conditions. A DDX Hub can be only each of the following: Antwerp, Belgium; Mumbai, India; Ramat Gan, Israel; Hong Kong; New York, USA.

1.1.9 **DIAMDAX Trading Platform (or Platform).** The technical on-line DIAMDAX Trading Platform operated by DDX and used for the trading of Diamonds between Users, to which these Terms and Conditions are applicable.

1.1.10 **DIAMDAX Website.** The website of DDX used for operating the DIAMDAX Trading Platform, which can be accessed via the URL <https://diamdax.com>.

1.1.11 **Diamond.** Any polished and certified natural diamond having both a Diamond Certificate and a CanadaMark™ Card attached to such Diamond.

1.1.12 **Diamond Certificate.** A diamond certificate issued by an Approved Laboratory confirming a Listed Diamond's eligibility to be a Diamond for purposes of these Membership Terms and Conditions.

1.1.13 **GIA.** Gemmological Institute of America.

1.1.14 **Home State.** The country in which a User has its registered office or, in the absence of a registered office, its head office.

1.1.15 **HRD.** Hoge Raad Voor Diamant.

1.1.16 **IGI.** International Gemmological Institute.

1.1.17 **KYC Documentation.** Defined in Section 2.1.5.

1.1.18 **Law.** Refers to both the law and regulations of the European Union law and/or National Law and Regulations.

1.1.19 **Listed Diamond.** A Diamond Listed for sale on the DIAMDAX Trading Platform in accordance with these Terms and Conditions.

1.1.20 **List (or Listing).** The listing of a Diamond on the DIAMDAX Trading Platform, which consists of the procedure of uploading all required information with respect to the Diamond in accordance with these Terms and Conditions so as to make it available for sale on the DIAMDAX Trading Platform, including but not limited to the Diamond's Asking Price.

1.1.21 **Membership Terms and Conditions.** These Terms and Conditions as amended and updated by DDX from time to time listing the Terms and Conditions applicable and enforceable on Users when applying to become Users of the DIAMDAX Trading Platform and when trading, or being eligible to trade, Diamonds on the DIAMDAX Trading Platform.

1.1.22 **National Law and Regulations.** Any and all laws and regulations applicable in the Kingdom of Belgium or other laws and regulations Users are subject to.

1.1.23 **Notice.** Any communication, labelled "Notice", issued by DDX for the purpose of interpreting or implementing these Terms and Conditions or for any other purpose contemplated in these Terms and Conditions.

1.1.24 **Person.** Any individual, corporation, partnership, association, trust or entity as the context admits or requires.

1.1.25 **Purchase Price.** The Asking Price when matched by the Buyer, or any bid or counterbid accepted by the Seller or the Buyer, respectively, for the purchase of a Listed Diamond.

1.1.26 **Registered Address.** The registered address of a User's premises as indicated by a User when applying to become a User.

1.1.27 **Seller.** A User Listing a Diamond for sale on the DIAMDAX Trading Platform.

1.1.28 **Terms and Conditions.** The terms and conditions set forth in these Membership Terms and Conditions, as may be further interpreted or implemented by Notices or updated by DDX from time to time.

1.1.29 **Transaction.** Any purchase and sale of a Listed Diamond.

1.1.30 **User.** Any Person who has agreed to these Membership Terms and Conditions and is approved by DDX to become a User who is permitted to search for, List, sell or purchase Diamonds on the DIAMDAX Trading Platform, and whose entitlement to do so has not been revoked by DDX.

1.1.31 **WFDB.** The World Federation of Diamond Bourses, with offices at Pelikaanstraat 62, 2018 Antwerp, Belgium ([www.wfdb.com](http://www.wfdb.com))

## 1.2. Construction

1.2.1 References to any law, regulation or Terms and Conditions shall be construed as those in force at the relevant time and effective in any manner with regard to applicants' or Users' actions.

1.2.2 Chapters and section headings in these Terms and Conditions or in the Notices are for ease of reference only; they are not part of the content of the relevant chapter or section and do not in any way affect the interpretation thereof.

1.2.3 Capitalized terms used in these Terms and Conditions but not otherwise defined in Notices or other communications shall have the meaning therein as set forth in Section 1.1.

1.2.4 Unless specifically provided otherwise, time specifications in these Membership Terms and Conditions or in Notices or other communications of DDX shall be construed as to refer to Central European Time.

1.2.5 Unless specifically provided otherwise, any time period stated in these Membership Terms and Conditions or in Notices or other communications of DDX shall be counted from midnight to midnight. The time periods shall be deemed to begin on the day following the day on which the event that causes such period to begin takes place. If the date on which any such period terminates is not a Business Day, the relevant time period shall expire on the next Business Day. Time periods stated in months or years shall be counted from the starting day through the day proceeding the corresponding day in the relevant subsequent month or year.

1.2.6 Unless specifically provided otherwise, the interpretation of these Terms and Conditions and/or Notices or any other document used by DDX will be based on the knowhow, knowledge and understanding of DDX.

## 1.3. Language

1.3.1 These Membership Terms and Conditions and the Notices of DDX shall be drawn up exclusively in English.

1.3.2 Any applications, filings and correspondence with and submissions to DDX shall be only in English.

## **1.4. Implementation & Modification of the Membership Terms and Conditions**

1.4.1 These Membership Terms and Conditions may be further updated, implemented and interpreted by Notices or by updates made to them as visualised on the Diamdax Website. Notices shall become effective and binding upon publication by DDX in the manner set forth in Section 1.5 or at such subsequent date as is specified in such publication.

1.4.2 With a view to the adequate and proper operation of DIAMDAX Trading Platform, DDX may modify these Terms and Conditions from time to time, including by adopting additional Terms and Conditions, whenever it deems such modification is necessary or appropriate.

**USERS ARE STRONGLY ADVISED TO VISIT THE DIAMDAX WEBSITE FROM TIME TO TIME FOR FURTHER UPDATES MADE TO THESE MEMBERSHIP TERMS AND CONDITIONS.**

The Terms and Conditions are modified by a decision adopted by DDX. Such modifications shall become effective and binding on all Users upon publication by DDX in the manner set forth in Section 1.5 below or at such subsequent date as is specified by DDX.

If any modification of the Membership Terms and Conditions (other than a modification required by Law) materially adversely affects the rights or obligations of Users, then any User so affected may terminate its membership to the DIAMDAX Trading Platform by notice in writing given to DDX within five (5) Business Days from the date of publication of the relevant modification.

1.4.3 Any User who either Lists Diamonds on the DIAMDAX Trading Platform for sale or purchases Diamonds on the DIAMDAX Trading Platform subsequent to any change of or addition to the Membership Terms and Conditions, shall necessarily be deemed to have fully accepted such change or addition and all of the consequences thereof.

## **1.5. Publication and Communications**

1.5.1 DDX shall ensure publication of these Membership Terms and Conditions, subsequent amendments thereof and Notices via publication on the DIAMDAX Website.

1.5.2 Unless specifically provided otherwise, any notification or other communication specific to a User which is required to be made in writing under these Terms and Conditions may be made by any means of communication producing or permitting reproduction of a written or printed text of the notification or communication.

1.5.3 Any such notification or communication shall be deemed to have been received when the notice or communication is effectively delivered to the recipient in either of the following means of communication:

- (i) transmission of the notification or communication to User's fax number or electronic mail address, as the case may be;

- (ii) transmission of the notification or communication by ordinary mail, whereby such notice shall be deemed to have been received on the second or fourth Business Day following the postal stamp date, depending on whether the notification or communication is sent within Europe or to a country outside the Europe, respectively.
- (iii) User clicks “Accept” on a notice presented to a User by a pop-up window which includes a notification with a proximate “Accept” button. Users are advised that if they choose not to press “Accept” then their ability to continue trading on the DIAMDAX Trading Platform may become limited, sustained or even terminated. Users are further advised that DDX shall keep a record of the notifications accepted by each User, including User credentials, date and time of acceptance.

1.5.4 Any such notification or communication to a User shall be made to the address, fax number, or electronic mail address specified in writing by such User upon applying to become a User of the DIAMDAX Trading Platform.

## 1.6. Liability

1.6.1 Unless expressly provided otherwise in these Terms and Conditions, DDX shall only be liable for fraud, gross negligence and wilful misconduct where there is a finding of such by a court of competent jurisdiction and shall not otherwise be liable for any loss or damage of any kind caused to a User or a Person applying to become a User. As a result, DDX shall not be liable, amongst others and without excluding any other act or event, with respect to:

- (i) any failure of the DIAMDAX Trading Platform to be fully operational on a 24 hours/7 days basis, and/or to acknowledge the Listing of a Diamond or the purchase instruction launched by a User;
- (ii) the safekeeping pending and during the physical inspection and/or errors relating to the physical inspection conducted by DDX;
- (iii) errors made with identifying the authenticity of the CanadaMark™ Card, a Diamond’s certificate or the laser inscription inscribed on a Diamond. User shall hold harmless and indemnify DDX against any loss or damage caused as result of a User’s non-compliance with any rules or regulations set by Dominion Diamond Corporation with regard to laser inscribing of Diamonds, the issuing of a CanadaMark™ Card or protocol used for identifying diamonds as CanadaMark™ Diamonds.

1.6.2 Liability for Shipments – Shipment of Diamonds purchased on the Platform shall be made by Brink’s in accordance with the Brink’s Terms and Conditions of Transportation as per the terms of Section 4.8 below. Any claims for losses or damages caused to Diamonds transported by Brink’s shall be handled directly between User and Brink’s.

1.6.3 In no case shall DDX be liable for any loss, damage, liability or expense directly or indirectly caused by, contributed to or arising from the use or operation, as a means of inflicting harm, of any computer, computer system, computer software programme, malicious code, computer virus or process of any other electronic system. Users shall be responsible

to install and maintain virus and malware protection on the server, computers or other devices used to access the DIAMDAX Trading Platform.

1.6.4 For the purposes of this Section 1.6, reference to DDX shall include any officers, employees, agents, representatives and subcontractors of DDX, including but not limited to Brink's.

## 1.7. Confidentiality of Information

1.7.1 All information concerning the affairs of a User, including User's identity, shall be treated by DDX as confidential and, subject to Section 1.7.2 shall not be passed on to a third party without the explicit written approval of the Person in question, other than to DDX's subcontractors, to Brink's for the purpose of shipping a purchased Diamond, and to companies providing KYC inspection services and payments facilitation services to DDX.

1.7.2 DDX shall be able to pass on confidential information in respect of any Person or User, without seeking that Person's or User's approval, to any competent Belgian or European authority where DDX is under an obligation to disclose such information on the basis of any applicable legislation, regulation, court order or official instruction, including but not limited to, with respect to an investigation or litigation conducted in the area of anti-money laundering and/or combating the financing of terrorism.

## 1.8 Personal Information

1.8.1 Users are advised and hereby give their consent that DDX may provide copies of documentation and information which may be considered as Personal Information to a third party ("**KYC Services Provider**") for the purpose of examining the KYC Documentation and further information and documentation submitted by Users. Users authorize such KYC Services Provider to collect, use, store or otherwise process Personal Information solely in the scope required to enable it to provide and/or improve the services provided.

1.8.2 Users allow either DDX, Brink's and/or the KYC Services Provider to pass Personal Information to organizations or regulatory authorities that may be located in countries outside the European Economic Area ('EEA') in the event they are legally bound to do so. Prior to any such disclosure, provision or passing of Personal Information the applicable User will be, unless otherwise prohibited by law from so doing, notified accordingly so that he may seek a protective order or other appropriate remedy.

## 1.9. **Governing Law**

1.9.1 All provisions in these Membership Terms and Conditions shall be governed by and construed in accordance with the laws of Belgium and shall be subject to the exclusive jurisdiction of the courts of Antwerp, Belgium.

## CHAPTER 2. MEMBERSHIP OF DIAMDAX TRADING PLATFORM

### 2.1. Membership

2.1.1 Any person wishing to become a User of the DIAMDAX Trading Platform must apply in accordance with the provisions of this CHAPTER 2. The admission of a Person to the DIAMDAX Trading Platform is subject to the prior written approval of DDX.

2.1.2 Membership is valid for one full calendar year as from the date of admission.

2.1.3 Membership renews automatically for the next year, except in case of resignation or termination of a User's membership in accordance with these Terms and Conditions.

2.1.4 Prior to becoming a User on the DIAMDAX Trading Platform permitted to List and trade with Diamonds, each User can only be admitted to view the functionalities of the DIAMDAX Trading Platform without being able to List, sell or purchase Diamonds on the DIAMDAX Trading Platform (hereinafter "**Viewing Rights**"). In order to receive such permission, an applicant shall provide at minimum the following information to DDX:

- (i) Company name and Registered Address;
- (ii) Contact information for authorized person; and
- (iii) Diamond bourse affiliation.

All indications on the DIAMDAX Trading Platform ancillary to Viewing Rights, including but not limited to Asking Price for a Diamond, are fictional and for purposes of illustration of the functionalities of the DIAMDAX Trading Platform only.

An applicant having Viewing Rights shall only be permitted to make a single search for a Diamond. Following such single search, the ability to make further searches shall be blocked.

Viewing Rights can be admitted only once to each applicant.

2.1.5 Before activating Listing, buying or selling privileges on the DIAMDAX Trading Platform (in addition to allowing permission to view real prices on the Platform), each applicant requesting to become a User shall provide DDX with sufficient information to comply with applicable anti-money laundering and terrorist financing requirements as may be in place from time to time (the "**KYC Documentation**"). KYC Documentation may include personal identification documents of an applicant's directors, detailed information and documentation concerning shareholders or any other documentation required in order to assure applicant does not intend to use the DIAMDAX Trading Platform as a source for money-laundering or terror financing.

2.1.6 Only after KYC Documentation has been approved by DDX will an applicant be eligible to become a User. Applicants are advised of the following:

- (i) Applicants may be required to provide additional information and/or documentation to DDX in order to complete the processing of an application submitted;
- (ii) No application shall be considered by DDX until all supporting documentation requested has been submitted.

- (iii) DDX may require an applicant, or one or more of its representatives, to attend for interview by DDX or anyone on its behalf, at applicant's sole expense.
- (iv) DDX does not make any representation with respect to the duration of processing an application;
- (v) DDX may be using the services of third parties providing KYC Documentation inspection services to DDX, who will receive from DDX copies of the KYC Documentation provided by an applicant. Users are advised that such inspection may require the disclosure of information which may be considered as Personal Information.
- (vi) Based on the processing of the KYC Documentation (in addition to any additional information or documentation provided as per DDX's request and/or interview conducted), DDX may either accept or reject an applicant's request to become a User for any reason.
- (vii) DDX shall have the sole discretion to determine whether to accept or reject an application submitted by any Person for membership with the DIAMDAX Trading Platform. No claim and/or demand and/or suit shall be brought against DDX due to DDX's decision to reject an application submitted to it, and DDX shall not have any liability, whether direct, indirect or otherwise, with respect to any damages or losses, whether financial, reputational or otherwise, caused to an applicant as a result of DDX's decision to reject an application;
- (viii) DDX does not have to detail its reasons for rejecting an application.

2.1.7 The trading privileges and obligations of a User shall be only as set forth in these Membership Terms and Conditions or Notices.

2.1.8 The approval of an applicant as a User, as well as the privileges granted to a User, are personal and may not in any way be transferred or assigned by a User without the prior written approval of DDX.

2.1.9 Admission to membership of DIAMDAX Trading Platform shall not confer any right to attend or vote at meetings, nor the right to share in the profits of or any liability in respect of debts of DDX.

## **2.2. Requirements for DIAMDAX Membership**

### **2.2.1 Eligibility for membership**

2.2.1.1 Only a Person that meets the following criteria is eligible to apply for membership with the DIAMDAX Trading Platform:

- (i) The applicant is a member of a diamond bourse affiliated with and officially recognised by the WFDB; or, if the applicant is a jewellery trader (i.e. a User who purchases a Diamond to sell it separately or as a part of jewellery to a consumer), then such applicant should be a member of a bona fide jewellery or retailing trade association at its Home State;

- (ii) The applicant demonstrates that it sells and/or purchases diamonds in the context of that applicant's professional and day-to-day business activities subject to validation by DDX;
- (iii) The applicant accepts these Membership Terms and Conditions.
- (iv) The applicant is approved by DDX following receipt of KYC Documentation and DDX approval in writing, and is provided with a username and password.

2.2.1.2 All Users must have in place and maintain adequate internal procedures and controls in relation to its business on the market and in particular with respect to maintaining the appropriate anti-money laundering and terror financing standards.

2.2.1.3 All Members must comply with all the laws and regulations applicable to the diamond and jewellery sector.

2.2.2 DDX will only consider applications for becoming a User in respect of Persons located in jurisdictions where appropriate Anti Money Laundering and counter terrorism laws, regulations and other measures are applied and enforced.

2.2.3 DDX validates whether a Person meets membership requirements set out in these Terms and Conditions in its sole discretionary power.

2.2.4 The eligibility criteria specified in, or pursuant to, this Section 2.2 shall apply not only at the time of application for membership, but continuously, for as long as the Person in question is a User.

## **2.3. User's Continuing Obligations**

2.3.1 A User shall on a continuing basis:

- (i) Abide by these Terms and Conditions, as from time to time in force, and take all appropriate actions prescribed by these Terms and Conditions;
- (ii) Pay the fees prescribed by DDX as set forth in these Membership Terms and Conditions or in the Notices of DDX on due time;
- (iii) Comply with the technical specifications required to operate the DIAMDAX Trading Platform, as set out on the DIAMDAX Trading Platform;
- (iv) Notify DDX as soon as possible and in writing of any changes to the information submitted during the course of the membership, including in particular (without limitation) those in respect of the User's eligibility to membership as set out in Section 2.2.1;
- (v) Give prior notice to DDX of any facts and circumstances which may affect the legal form of the organisation of the User or its activities on the DIAMDAX Trading Platform;
- (vi) Notify DDX immediately of the commencement or anticipation of any bankruptcy, insolvency, winding up, administration or equivalent event in any relevant jurisdiction to which the User is subject or to which the User is a party.

## 2.4. Register of Users

2.4.1 DDX shall maintain a register of Users.

2.4.2 A User shall be deemed to have elected domicile at the Registered Address stated by him in his application. User shall not be able to change Registered Address without providing a proper evidence to DDX and subject to DDX's prior written approval.

## 2.5. Resignation, Suspension and Termination

### 2.5.1 Resignation

2.5.1.1 A User may cease to be a User of the DIAMDAX Trading Platform by notice to DDX of his wish to resign from membership.

2.5.1.2 Resignation must be given at least two (2) weeks prior to a User's expiration of membership, to prevent automatic renewal of his membership for another year.

2.5.1.3 Upon a User's notification of resignation, all amounts due by such User to DDX, either for registration fees, payments for purchases of Listed Diamonds or any other payments, shall become immediately due and payable.

2.5.1.4 A User's resignation shall become effective only as of the date confirmed in writing by DDX.

### 2.5.2 Suspension and Termination

2.5.2.1 Notwithstanding any other Terms and Conditions included herein, as applicable, DDX may suspend in whole or in part and for a fixed term a User's viewing or trading privileges on the DIAMDAX Trading Platform, and may terminate a User's membership in the event of:

- (i) A User failing to perform, or delaying performing, any of such User's obligations under these Terms and Conditions. Based on the circumstances and implications of each failure or delay with performance, DDX shall determine, at its sole discretion, whether to allow User to rectify such failure or delay with performance, or to revoke such User's membership;
- (ii) A User failing to comply with any of the Rules of Conduct detailed in CHAPTER 6;
- (iii) DDX Delisting a Diamond Listed by such User due to non-compliance with any of the terms of Section 3.2.3 below;
- (iv) The dissolution, insolvency or bankruptcy of the User;
- (v) A User suspending payment of any and all fees;
- (vi) The User's application for membership containing material errors or omission or being misleading in a material respect;
- (vii) A User no longer satisfies the requirements for membership as laid down in these Terms and Conditions;
- (viii) If Transactions are not completed due to a reason attributable to a User acting as Buyer or as Seller three times in one (1) year.

- (ix) A User does not comply with any of the obligations imposed under these Terms and Conditions.

2.5.2.2 Any suspension or termination pursuant to Section 2.5.2.1 shall be decided by DDX taking into account the degree of seriousness or permanence of the event in question. The decision of suspension or termination shall be notified in writing to the User at DDX' sole discretion.

2.5.2.3 DDX will not be held liable for any claim, damage or loss of sales and/or revenues or reputational and/or consequential or indirect damages caused directly or indirectly as a result of DDX' decision to suspend or terminate User's privileges.

2.5.2.4 A User whose trading privileges are suspended or whose membership is terminated may apply to DDX at any time to have the suspension or termination revoked. On making such an application the revoked User shall provide DDX with any information DDX may require. DDX may reject such application or may reinstate the User or restore his trading privileges either unconditionally or subject to any conditions DDX may deem appropriate.

2.5.2.5 A User whose trading privileges are in whole or in part suspended or whose membership is terminated for any period:

- (i) Shall be prohibited from making any new trades on the DIAMDAX Trading Platform during the period of suspension or permanently in case of termination;
- (ii) Shall remain liable in respect of all his obligations of membership including the payment of any fees and charges payable under these Terms and Conditions; and
- (iii) Shall in no event be entitled to a refund of any fees.

2.5.2.6 Upon a User's notification of its suspension or termination pursuant to this Section 2.5.2, all amounts owed by such User to DDX shall become immediately due and payable. All of such User's obligations resulting from that membership shall be discharged to the full satisfaction of DDX.

## **CHAPTER 3. ADMISSION TERMS AND LISTING OF DIAMONDS**

### **3.1. Scope of CHAPTER 3**

3.1.1 This CHAPTER 3 sets forth the requirements and procedures for the admission to listing and delisting of Diamonds on the DIAMDAX Trading Platform.

3.1.2 For the purposes of this CHAPTER 3, admission provided to User to List Diamonds shall mean the admission to trading of Diamonds on the DIAMDAX Trading Platform at the request of the User, and delisting shall be construed accordingly.

3.1.3 For the purposes of this CHAPTER 3 listing of Diamonds shall mean inputting the relevant information regarding the Diamond provided by Section 3.3 on the DIAMDAX Trading Platform.

3.1.4 Users have the responsibility to fulfil their obligations as set forth in this Chapter and throughout these Terms and Conditions to enable DDX to perform its function and meet its responsibilities as the operator of the DIAMDAX Trading Platform.

## **3.2. Conditions for Listing Diamonds on the DIAMDAX Trading Platform**

3.2.1 Only Users can List Diamonds on the DIAMDAX Trading Platform.

3.2.2 A User may only list a CanadaMark™ Diamond of which he holds full legal ownership or of which he holds the exclusive right to sell the Diamond.

3.2.3 Diamonds can only be Listed on the DIAMDAX Trading Platform under the following conditions:

- (i) A Diamond Listed on the DIAMDAX Trading Platform must have been purchased from legitimate sources, handled and traded in accordance with all international and local laws and regulations, including but not limited to Sanctions applied by the United Nations Security Council as well as Sanctions -, Targeted/Restrictive Measures- and Terrorist lists of the EU and of the US Office of Foreign Asset Control (OFAC).
- (ii) If a Diamond was sourced as a rough diamond, then the User warrants that the transaction included a Kimberley Process certificate, and to the best of the User's knowledge this CanadaMark™ Diamond is conflict-free.
- (iii) Listed Diamonds must be polished natural diamonds, excluding amongst others without limitation: synthetic diamonds, high pressure high temperature (HPHT) and Chemical Vapor Deposition (CVD) Diamonds.
- (iv) Listed Diamonds may not have been treated in any way, including but not limited to the following treatments: Laser drilling; Fracture refilling; Irradiation; Coatings; High pressure and high temperature (HPHT); or any other type of unnatural chemical process, whether conducted in a lab or otherwise.
- (v) Listed Diamonds must be polished diamonds accompanied by a Diamond Certificate issued by an Approved Laboratory.
- (vi) User fully complies with any rules or regulations set by Dominion Diamond Corporation with regard to laser inscribing of Diamonds, the issuing of a CanadaMark™ Card, protocol used for identifying diamonds as CanadaMark™ Diamonds or any other rule or regulation set by Dominion with regard to CanadaMark™ Diamonds.

3.2.4 If DDX deems it essential it can ask documented evidence to prove that the Listed Diamonds respect all requirements applicable to the Listed Diamonds.

### 3.3. Listing Diamonds on the DIAMDAX Trading Platform

3.3.1 The following information regarding the Diamond must be submitted when Listing a Diamond on the DIAMDAX Trading Platform:

- (i) The Diamond Certificate number and the date of issuance of the Certificate;
- (ii) Carat weight;
- (iii) Clarity;
- (iv) Colour;
- (v) Cut;
- (vi) Polish;
- (vii) Symmetry;
- (viii) Fluorescence;
- (ix) Shape; and
- (x) Asking Price.

Once this information has been submitted by the Seller, the Diamond shall appear on the Platform and shall become a Listed Diamond for purposes of these Terms and Conditions. From this moment the Listed Diamond is equally offered for sale to all potential Buyers.

3.3.2 All Colour tinges of Diamonds need to be disclosed when Listing a Diamond on the DIAMDAX Trading Platform.

3.3.3 A Diamond listed on the DIAMDAX Trading Platform may not be offered for sale elsewhere for a price below the Asking Price as Listed on the DIAMDAX Trading Platform, save on the User's own website.

3.3.4 When the Diamond Certificate has been issued by the Gemmological Institute of America:

- (i) DDX will have the right to verify the information provided by the User in accordance with Sections 3.3.1 and 3.3.2 against information that DDX will obtain from the Gemmological Institute of America;
- (ii) The User, by Listing the Diamond, agrees to this verification; and
- (iii) Neither DDX nor the Gemmological Institute of America will accept any liability for the verification of the information provided by a User.

3.3.5 Seller shall bear sole and exclusive liability that the Diamond Listed by him is the same Diamond provided by it in the event that a Transaction takes place, in addition to the responsibility to comply with all relevant Terms and Conditions included herein, included but not limited to Section 3.2.3 above. Seller shall hold harmless and indemnify DDX and/or Brink's against any losses and/or damages and/or expenses (including attorney's fees) caused to any of them in the event that Seller does not comply with the above obligations, including but not limited expenses incurred with regard to return shipments made due to non-compliance with any of the above requirements.

### **3.4. Delisting Diamonds from the DIAMDAX Trading Platform**

3.4.1 Users may request to delist Listed Diamonds at their own initiative.

3.4.2 The Seller may withdraw a Diamond from sale on the Platform only before a Buyer submits a bid or after rejecting a Buyer's bid. Seller may not withdraw a Diamond from sale on the Platform after Buyer has submitted a bid that is the same as Seller's Asking Price.

3.4.3 DDX may delist Listed Diamonds on its own initiative and on any appropriate grounds, including without limitation:

- (i) a User failing to perform, or delaying performing, any of such User's obligations under these Terms and Conditions;
- (ii) a Diamond or a User does not comply with any of the requirements included in Section 3.2 above;
- (iii) the dissolution, bankruptcy or liquidation of the User, if a legal entity or partnership;
- (iv) a User suspending payment of any and all fees;
- (v) insolvency or any other similar event occurring in respect of a User;
- (vi) the User's application for membership containing material errors or omission or being misleading in a material respect;
- (vii) a User no longer satisfying the requirements for membership as laid down in these Terms and Conditions; or
- (viii) any of the other circumstances allowing DDX to suspend a User's membership as detailed in Section 2.5.2 above.

3.4.4 Notwithstanding the above, other than in the event that DDX discovers that the terms of Sections 3.2.2 or 3.2.3 above are not complied with, DDX will not agree to delist, nor delist itself, a Diamond once MAZAL has been obtained in accordance with Section 4.5, in which case settlement will take place according to Section 4.7. The Seller will in that case be bound to complete the contemplated sale of Diamonds.

3.4.5 If DDX decides to delist Listed Diamonds of a User, the User shall be notified thereof as soon as possible.

3.4.6 DDX will not be held liable for any claim, damage or loss of sales and/or revenues or reputational and/or consequential or indirect damages caused directly or indirectly as a result of DDX' decision to delist a Diamond.

## **CHAPTER 4. TRADING**

### **4.1. Scope of CHAPTER 4**

4.1.1 This CHAPTER 4 sets forth the Terms and Conditions governing trading on the DIAMDAX Trading Platform.

4.1.2 The DIAMDAX Trading Platform will be operational and trading will be possible on every day of the year, twenty four (24) hours a day, unless it is not operational for any reason.

## **4.2 Currency**

4.2.1 All prices on the DIAMDAX Trading Platform shall be expressed in the currency of US Dollars.

## **4.3 Anonymity when trading on the DIAMDAX Trading Platform**

4.3.1 The trading between Users on the Platform is done on an anonymous basis, i.e. when a Buyer and a Seller are bidding and counterbidding for a Listed Diamond, the identity of the Buyer should remain unknown to the Seller and the identity of the Seller needs to remain unknown to the Buyer, whereas only DDX shall be aware of the identity of both Buyer and Seller.

4.3.2 The concept of a Buyer and a Seller trading anonymously serves as the leading concept of the DIAMDAX Trading Platform, and as such should be strictly kept. Any attempt to discover the identity of a User, notwithstanding the means used for such attempt, shall be considered as fraud and shall cause immediate termination of a User's permission to use the DIAMDAX Trading Platform.

## **4.4. Bidding & Counterbidding**

4.4.1 A bid is any offer made by a potential Buyer to purchase a Listed Diamond equal to the Asking Price or below.

4.4.2 A counterbid is any counteroffer made by a Seller. A counterbid can also be made by a Buyer in response to Seller's counterbid.

4.4.3 Bids and counterbids can be made on all Diamonds Listed on the DIAMDAX Trading Platform.

4.4.4 All bids and counterbids remain valid for a period of twenty-four (24) hours as of the moment the bid or counterbid is made.

## **4.5. MAZAL**

4.5.1 Listed Diamonds for which the Asking Price has been matched will automatically be indicated with MAZAL, with no option of cancellation.

4.5.2 Listed Diamonds are immediately indicated with MAZAL when any bid or counterbid has been accepted by the Seller or the Buyer respectively.

4.5.3 Both the Buyer and the Seller will receive a notification when there is MAZAL indication on a Listed Diamond, and at the same time such Diamond shall no longer be Listed on the Platform as being available for sale.

4.5.4 The indication MAZAL do not indicate a sale. A Listed Diamond is only sold and legal title thereof is only transferred from the Seller to the Buyer when the conditions under Section 4.6 have been met.

## 4.6. Sale

4.6.1 A sale of a Listed Diamond may only be completed:

- (i) When Asking Price is matched, or a bid or counterbid is accepted by the Seller or Buyer respectively; and
- (ii) Verification results in a positive verification in accordance with Section 4.7.3 below; and
- (iii) The Buyer has transferred the Purchase Price in accordance with Section 4.7.1, in addition to handling fees, shipping fees and tax.

4.6.2 Legal title to a purchased Diamond shall be transferred from the Seller directly to the Buyer in the Buyer's country of residence, in the Seller's country of residence, or over international waters, as determined by DDX, but in no circumstance before payment of the invoice issued to Buyer and receipt of the purchased Diamond at the delivery location set forth by Buyer, subject to positive verification of the Diamond.

4.6.3 Users hereby give their consent that when acting as a Buyer or a Seller with regard to a specific Transaction, either DDX or Brink's may serve as undisclosed agent for the purpose of either export or import of a purchased Diamond out of Seller's Home State or into Buyer's Home State, respectively, thereby creating a direct contractual relationship between the Buyer or Seller, as the case may be, and either DDX or Brink's who may serve as undisclosed agent in such case.

Users hereby also provide their consent for those scenarios where the same Transaction involves both DDX and Brink's (or two affiliates of the Brink's Company) to serve as undisclosed agents, thereby creating a direct contractual relationship, in the course of a single Transaction, both between the Buyer and DDX or Brink's and between Seller and DDX or Brink's, as the case may be.

4.6.4 When serving as an undisclosed agent with regards to the shipment of purchased Diamonds, neither DDX nor Brink's take legal title or ownership of Diamonds at any point. Seller authorizes DDX or Brink's, as the case may be, when serving as undisclosed agent, to transfer title on the purchased Diamonds on Seller's behalf without DDX or Brink's themselves taking legal title over the Diamonds.

## 4.7. Clearing & Settlement

### 4.7.1 When MAZAL is obtained with respect to a Listed Diamond:

4.7.1.1 The Seller must deliver the Listed Diamond to the DDX Hub indicated by the Seller when applying to become a User for verification, within seventy two (72) hours as of the moment MAZAL is obtained with respect to that Listed Diamond. Seller shall attach the Diamond Certificates and the CanadaMark™ Card to each purchased Diamond. Delivery to such DDX Hub shall be made at Seller's expense and responsibility.

4.7.1.2 DDX shall not accept any Diamonds which do not include CanadaMark™ laser inscription on them, as well as each of the following:

- (i) A Diamond certificate produced by an Approved Laboratory;
- (ii) CanadaMark™ Card;

Whereas the serial number laser inscribed on the Diamond and the corresponding number included on the CanadaMark™ Card should be the same. In the event that the Diamond Certificate also includes a CanadaMark™ number, then this should also be the same number as in the laser inscription of the Diamond and its Diamond Certificate.

4.7.1.3 If DDX does not accept a Diamond as per Section 4.7.1.2 above, then such Diamond shall be returned to the Seller, and the same consequences as in the event of Negative Verification (as said in Section 4.7.4 below) shall apply.

4.7.1.4 Buyer shall be issued an invoice, either via e-mail or through receipt such invoice from the DIAMDAX Trading Platform through a pop-up notification, setting out the Purchase Price, the fees due to DDX, taxes, shipping and handling charges.

4.7.1.5. The Buyer shall be required to pay the invoice amount within 72 hours from receipt of the invoice with respect to that Listed Diamond.

### 4.7.2 Verification

4.7.2.1 Upon receipt of the purchased Diamond, DDX shall, using the services of Brink's, make reasonable efforts to verify whether the certificate of the purchased Diamond received from Seller at the DDX Hub of Seller's choice matches the information Listed on the Platform by its Seller. Brink's uses designated machinery for such purpose, however DDX clarifies that the conducted verification process is made on a reasonable effort basis and that the verification process can end in one of the following results:

- (i) Positive verification in the event that DDX **rejects** that the received Diamond is different than the diamond being shown on the certificate received with the Diamond; or
- (ii) Negative verification, in the event that there is no Positive verification.

Sellers shall be solely liable for any damages caused to Buyers and/or DDX due to any fraud or attempt of fraud.

DDX's decision shall be final and binding on both Buyer and Seller of a Diamond, unless DDX determines otherwise as per the terms of Section 4.9 below.

4.7.2.2 Buyer and seller will receive a notification of the results of verification.

#### 4.7.3 Positive Verification

4.7.3.1 In the event of a positive verification, DDX will, subject to receipt of all payment due from the Buyer, settle the trade by:

- (i) Transferring the Purchase Price to the Seller's bank account.
- (ii) Shipping the verified Diamond to the DDX Hub chosen by Buyer, or, at Buyer's request and expense, directly to Buyer's Registered Address. Upon delivery of the Diamond to such DDX Hub or to Buyer's Registered Address, as the case may be, DDX shall no longer have any liability with regards to such Diamond.

4.7.3.2 All shipments of Diamonds to the DDX Hub chosen by Buyer or to Buyer's Registered Address, as the case may be, are shipped using the secure transportation services of Brink's and are charged by DDX to the Buyer.

4.7.3.3 Legal title to the purchased Diamonds shall be transferred to the Buyer either in Buyer's country of residence, in Seller's country of residence, or over international waters, as determined by DDX, but in no circumstances before payment of the invoice by the Buyer and receipt of the purchased Diamond at the relevant DDX Hub, subject to positive verification of the Diamond.

#### 4.7.4 Negative Verification

4.7.4.1 In the event of a negative verification no sale can take place, and DDX will return the Diamond to the Seller and will return the Purchase Price to the Buyer.

4.7.4.2 The return-shipment of the Diamond to the Seller and all costs directly or indirectly related thereto, including the verification and handling costs, will be invoiced to the Seller.

## 4.8. **Transportation**

4.8.1 Transportation of a purchased Diamond from Seller's Registered Address or from the DDX HUB where the Diamond was brought to by the Seller to the Buyer of such Diamond shall be done with Brink's using the details provided by Buyer and Seller when applying to become Users. The purchased Diamond shall be brought to the DDX Hub indicated by the Buyer when applying to become a User, or, subject to additional fees, to Buyer's Registered Address. Buyer shall bear all additional fees related to transportation of the purchased Diamonds to the DDX Hub choice of Buyer. If Buyer requests and pays the additional charges, Brink's shall provide Buyer with the additional service of delivering the purchased Diamonds to to Buyer's Registered Address.

4.8.2 Brink's responsibility for the purchased Diamond begins when Brink's physically takes possession of the purchased Diamond at the DDX Hub choice of Seller, and signs a receipt. If Seller requests Brink's to transport the purchased Diamond from Seller's Registered Address and pays the additional fees requested, then Brink's shall provide Seller with the additional service of picking-up the purchased Diamonds at Seller's Registered Address and responsibility shall commence when Brink's or its carrier physically takes possession of the purchased Diamond and signs a receipt.

Brink's responsibility ends when Brink's or its carrier delivers the purchased Diamond to the DDX Hub choice of Buyer. If Buyer wishes Brink's to transport the purchased Diamond to Buyer's Registered Address instead, then Brink's responsibility shall end either: (a) when Brink's or its carrier delivers the purchased Diamond to Buyer or a person at Buyer's Registered Address that regularly receives packages for companies or individuals located at the destination (such a person would include, but not be limited to, a concierge, doorman, receptionist, front desk clerk, security guard, residential occupant or other functionary at such destination), or (b) when instructed by Buyer, Brink's or its carrier releases the purchase Diamond, or the delivery order of the purchased Diamond, to Buyer or Buyer's consignee's authorized representative such as, but not limited to, a customs broker or freight forwarding agent.

4.8.3 Any shipments made hereunder by Brink's shall be subject to the Brink's terms and conditions for transportation which can be found at the following URL: [\[REDACTED\]](#) (the "**Brink's Terms and Conditions of Transportation**"). Any losses or damages caused to Diamonds during the period when Brink's is responsible shall be determined in accordance with the Brink's Terms and Conditions of Transportation.

## 4.9 No Return

4.9.1 Once there is MAZAL, Buyer shall no longer be able to cancel a Transaction or return a purchased Diamond.

4.9.2 If Buyer claims that a Diamond received by him is not the same as the Diamond purchased on the DIAMDAX Trading Platform, then the Buyer may request, no later than within one (1) Business Day after receiving the Diamond, to return the received Diamond to DDX.

4.9.3 Upon receiving DDX's consent, the Diamond can be returned to a DDX Hub according to DDX's instructions for the purpose of an additional verification.

4.9.4 If the additional verification turns out as positive despite Buyer's claim that the Diamond received by him is not the same as the Diamond purchased on the Platform, then the terms of Section 4.6.3 above shall apply, and in addition Buyer shall bear all expenses related to shipment of the Diamond back from Buyer and then back to Buyer.

4.9.5 If the additional verification turns out as negative as per Buyer's claim, then the terms of Section 4.7.4 above shall apply, and in addition Seller shall bear all expenses related to shipment of the Diamond back from the Buyer.

4.9.6 In the event the Buyer has to be refunded with the Purchase Price as a result of negative verification or cancellation of a Transaction as said in Section 4.9.5 above, DDX shall refund the Purchase Price to Buyer in United States Dollars and Buyer shall not be able to claim from DDX any other costs associated to the fluctuation of Buyer's local currency as well as any other fees or consequential losses.

## 4.10. Fees

4.10.1 This Section defines all fees that apply to Users or any Person applying for becoming a User.

4.10.2 The amount of all fees will be determined by Notice by DDX.

### 4.10.3 Registration fee

4.10.3.1 A Registration fee is due by all Persons applying for membership. The registration fee covers the cost of handling the application and registration of the applicant, including review of the KYC Documentation submitted by each applicant.

4.10.3.2 Registration fee shall be non-refundable, whether applicant is approved as User or not.

### 4.10.4 Membership fee

A membership fee is due annually by all Users.

### 4.10.5 Logistical Fees

4.10.5.1 The Buyer shall bear all logistical fees related to the handling of a Diamond purchased by such Buyer, which shall include all services provided to Users.

4.10.5.2 Seller understands that if he requests Brink's to transport purchased Diamond from Seller's Registered Address, then such request shall constitute an additional transportation service and Seller shall be required to pay Brink's additional fees for the transportation of the Diamonds from such pick-up point to the DDX Hub choice of Seller.

4.10.5.3 Buyer understands that if he wishes Brink's to transport the purchased Diamond to Buyer's Registered Address instead of to the DDX Hub choice of Buyer, then such request shall constitute an additional transportation service and the logistical fees due by Buyer shall be increased accordingly for the transportation of the Diamonds from the DDX Hub choice of Buyer to Buyer's Registered Address.

4.10.5.4 If a Seller chooses to have its own export customs declaration, if applicable and feasible, then Seller will need to arrange this himself at Seller's responsibility and expense. Otherwise, Seller shall pay additional fees for such service.

### 4.10.6 Trading Fee

4.10.6.1 Buyer is subject to a trading fee on the Purchase Price of the purchased Diamond(s).

## 4.11. Invoicing

### 4.11.1 When a Listed Diamond is sold

4.11.1.1 The Seller will invoice DDX or an affiliate of the Brink's Company, as per DDX's instructions, for the Purchase Price. For sales made by a Seller domiciled in the US, such Seller shall invoice an affiliate of Brink's as per DDX's instructions.

4.11.1.2 Buyer will be invoiced for:

- (i) The Purchase Price;
- (ii) logistical fees as per Section 4.10.5 above;
- (iii) Trading fee due to DDX's as per Section 4.10.6 above.

4.11.1.3 Seller shall be paid for additional transportation fees as per Section 4.10.5.2 above, if relevant.

## 4.12 Payment

4.12.1 If Buyer does not pay any amount properly due as said in these Terms and Conditions, then Buyer may be charged, in addition to full payment of the balance due, with (a) interest on the overdue amount at the rate of 5% per year above the base rate of Barclays Bank Plc from time to time (which interest will accrue daily and be compounded quarterly); or (b) interest and statutory compensation pursuant to the Late Payment of Commercial Debts (Interest) Act 1998, in addition to full payment of the balance due on the account.

4.12.2 Buyer will be invoiced for all taxes and other costs related to payments made by Buyer hereunder, including taxes, remittance fees, banking charges, etc.

4.12.3 Seller will be invoiced for all taxes and other costs related to payments made to Seller hereunder, including taxes, remittance fees, banking charges, etc.

12.4 Users are aware that DDX uses the services of an external service provided with the purpose of serving as a payment facilitator working under DDX' instructions, both when making payments to Seller and when invoicing and collecting payments from Buyers.

## 4.13 Tax

4.13.1 Users agree that DDX (including its agents, affiliates and subsidiaries) shall retain all sales documentation between Buyer and Seller for the period required by Belgian law, and that Users waive any right to view any documentation containing identifying information about the counter party (Buyer or Seller, as the case may be), EXCEPT that DDX shall make

reasonable efforts to provide Users with documentation required to respond to a specific regulatory, judicial, or other government subpoena, inquiry or investigation.

4.13.2 Buyer represents and warrants that all Diamonds purchased on the DIAMDAX Trading Platform shall be resold by Buyer. Buyer shall cooperate with the appropriate tax authority with any audit performed in order to prove the resale of Diamonds purchased on the Platform.

## **CHAPTER 5. OWNERSHIP OF DATA**

5.1 DDX shall have the right to keep any information, documentation and data submitted by a User, as well as information on any searches and Transactions conducted by Users on the DIAMDAX Trading Platform (including any derivatives thereof).

5.2 DDX shall be the owner of any information and data mentioned in Section 5.1 above, and shall have the right to make any use of such information and data, included commercial use, as DDX chooses at its sole discretion. When making use of such information and data, DDX shall remove references to names of Users and shall ensure that no information or data about individual sales or the number of carats sold or purchase prices achieved can be traced, calculated or identified in any way whatsoever with the sale of CanadaMark™ Diamonds or Users by name.

## **CHAPTER 6. RULES OF CONDUCT**

### **6.1. Scope of CHAPTER 6**

6.1.1 This CHAPTER 6 sets forth Terms and Conditions of conduct specific to the DIAMDAX Trading Platform which the Users must observe when trading for the purchase and sale of Listed Diamonds.

### **6.2. General duties and care**

6.2.1 Each User is responsible for all business conducted in its name.

6.2.2 When trading on the DIAMDAX Trading Platform, each User shall:

- (i) Observe high standards of integrity, market conduct and fair dealing;
- (ii) Act with due skill, diligence and professional knowledge and care; and
- (iii) Refrain from any act or course of conduct which is likely to harm the reputation of DDX or Brink's.
- (iv) Comply with any legal requirements and obligations applicable and relevant to the User, including laws applicable in such User's Home State.

6.2.3 When composing a password for use on the DIAMDAX Trading Platform and using such password, User shall follow DDX' password policy referring to conditions for complexity of the password and its periodical change, respectively.

6.2.4 User shall keep in confidence his username and password and shall not disclose neither of these to any third party.

In the event that User does not comply with the above and discloses his user name or password to any third party, then the User shall be responsible for any transaction or activities carried out on the Platform with User's credentials as if they were done by User himself.

6.2.5 User shall not use his credentials in an attempt to gain illegal access to the Platform.

6.2.6 When Listing Diamonds, the User shall describe the Diamonds accurately and fairly.

6.2.7 Users shall take all the necessary measures, required and voluntary, in order to avoid trading in conflict and illicit diamonds, including the implementation the commitments and undertakings of the diamond industry as part of the Kimberley Process Certification Scheme, international rules and regulations (including Sanctions and Targeted/Restrictive measures) as well as voluntary standards applicable to the diamond and jewellery sector.

6.2.8 When a User knows the origin of a Diamond listed by him is Zimbabwe, the User shall disclose that information to DDX in order to prove that the Diamond can be legally traded respecting all international rules and regulations as well as all obligations mentioned in these Membership Terms and Conditions.

6.2.9 A User shall behave in a responsible manner when using the Platform and all associated facilities provided by DDX.

6.2.10 A User underscores the importance of responsible ethical practices in a transparent and accountable manner.

6.2.11 A User will observe fair labour practices and provide employees with a safe and healthy work environment; as well as endorse and practice human rights and morality in society.

6.2.12 A User will act in accordance with all voluntary standards in order to reinforce consumer and stakeholder confidence in diamond and jewellery products.

### **6.3. Cooperation with DDX and Brink's**

6.3.1 In dealing with DDX and Brink's, their directors, officers, employees, agents and representatives, Users shall act in an open and cooperative manner, be honest and truthful and not mislead or conceal any material matter.

6.3.2 In particular, without limiting the general nature of Section 6.3.1, a User shall:

- (i) Provide full and prompt responses to all requests for information by DDX or Brink's in respect of business conducted on the Platform and with regards to the shipments of purchased Diamonds, and
- (ii) Notify DDX promptly of any matter which may reasonably be expected to be a matter of concern to DDX or to Brink's in the context of their relationship with such User, including any event that may cause such User to cease to be in

compliance with these Terms and Conditions. This duty of disclosure shall arise as soon as the User becomes aware, or has reasonable grounds for believing, that such a matter has arisen or will arise.

## **6.4. No fraudulent or misleading conduct**

6.4.1 In conducting business a User must not engage in, and should take steps to prevent:

- (i) Any action or any course of conduct that has the effect, or may be expected to have the effect, of artificially and/or abnormally moving the price or value of any Listed Diamond;
- (ii) Entering artificial orders or otherwise entering into or causing any artificial transaction;
- (iii) Attempting, through any means whatsoever, to obtain the identity of the counterparty making bids or counterbids for a Listed Diamond;
- (iv) Any action or any course of conduct that creates or may reasonably be expected to create any false or misleading impression as to the identity of the User making bids or executing Transactions on the DIAMDAX Trading Platform, market in or price or value of, any Listed Diamonds;
- (v) Any other action or any other course of action that may damage the integrity of DDX, the DIAMDAX Trading Platform or Brink's;

## **6.5. Use of the DIAMDAX Trading Platform**

6.5.1 When using the DIAMDAX Trading Platform and any associated facility, a User is prohibited from engaging in practices which may cause degradation of the service or give rise to a disorderly market. Such practices include, but are not limited to, submitting unwarranted or excessive electronic messages or requests to the DIAMDAX Trading Platform, bidding or counterbidding prices which do not seem to reasonably truly reflect the commercial value of a Listed Diamond.

6.5.2 By accepting these Terms and Conditions, User agrees that the DDX Website will include cookies on User's devices to collect anonymous user data for improving the operability and/or functionality of the DIAMDAX Trading Platform.

## **6.6. Internal Controls**

6.6.1 A User shall set up and maintain an appropriate system of internal controls, which ensures that the User continuously complies with all requirements imposed by or pursuant to these Terms and Conditions.

6.6.2 A User shall comply with all Anti-Money Laundering legislation and regulations that apply within his Country of Residence.

6.6.3 A User shall have adequate arrangements to ensure that all staff involved in the conduct of business on the DIAMDAX Trading Platform are suitable, adequately trained and properly supervised.

