

Last update: August 1st, 2021.

1. Introduction

- 1.1. These terms and conditions (the 'Terms and Conditions') set out the terms on which DIATOMIS ('DIATOMIS'), operating an online bidding platform (the 'Platform') under the diatomis.com and _____ Internet domains, shall present diamonds for pre-sale inspection and subsequent sale via its Platform on behalf of diamond producers and / or traders (collectively the 'Seller').
- 1.2. Any customer and all their representatives and valuers wishing to purchase diamonds from DIATOMIS are bound by these Terms and Conditions.
- 1.3. The Terms and Conditions are available via the Platform, and each customer confirms that they have read, understood, and accepted them without limitation or reservation and agrees to be bound by them as of their registration as a customer. Notwithstanding anything to the contrary contained herein, if the customer's initial registration has been completed and the Terms and Conditions are subsequently amended, the customer agrees that they shall abide by the amended Terms and Conditions that are available on the Platform at the time of their participation in a pre-sale inspection or a sale.
- 1.4. The Terms and Conditions apply to the pre-sale inspection of the offered lots, the use of the Platform, the post-sale procedure, and to any other services offered by DIATOMIS in the context of current or future online bidding sales.
- 1.5. Bidding occurs via a secure and encrypted connection on the Platform, which prevents DIATOMIS and / or the Seller from being able to see the value of any customer bids before the closing of the submission period.
- 1.6. The customer agrees that when their representative selects the 'Accept' button or submits an electronic bid on the Platform, they confirm their acceptance of the Terms and Conditions electronically in effect at the time of the sale, as further proof that they agree to be legally bound by them. Each customer further agrees that an electronic signature is the legal equivalent to a manual signature, which has the full force and effect of a signature affixed by hand to a paper document, and which does not require the validation from any certification authority or other third-party verification.
- 1.7. It is DIATOMIS' corporate policy not to work with brokers, intermediaries, or lobbyists of any kind. Companies that are approached by individuals or consulting firms claiming to build commercial relationships with DIATOMIS on their behalf should disregard these offers and consider them as fraudulent.

SECTION A. - REGISTRATION AND COMPLIANCE

2. Prospective customer application

- 2.1. Any company wishing to participate in a sale shall first apply to become a customer by completing an application form supplied online by DIATOMIS for this purpose and providing all documentation as may be required from time to time, including copies of constitutional documents; business licence; organisational chart; bank account(s) details together with bank reference letter(s); proof of identity of the partners, directors, representatives, and shareholders.
- 2.2. Registration as a customer is restricted to diamond trading and / or manufacturing companies.
- 2.3. The minimum criteria required to be registered as a customer is two (2) years of incorporation and an annual turnover in diamond trading exceeding \$10 million (ten million United States dollars), including group consolidation if applicable. The applicant company may be requested to provide DIATOMIS with audited financial statements to confirm that this minimum threshold is met.
- 2.4. For identification, security and compliance purposes, the e-mail address of the applicant company's primary and, if applicable, secondary representative, and in-house financial officer shall mandatorily be associated with an officially registered corporate e-mail domain. Applications submitted from personal or free online e-mail accounts (e.g. Gmail, Hotmail, Yahoo, Telenet) shall be systematically rejected, irrespectively of the corporate profile of the applicant.
- 2.5. When submitting its application form, the applicant company shall certify to DIATOMIS that none of its ultimate beneficiaries, directors, or valuers, including from holding, subsidiary or affiliated companies, has been previously refused or revoked by DIATOMIS. Failure to do so shall be considered as a breach of the Terms and Conditions in their entirety.
- 2.6. All information and documentation supplied shall be authentic, current, and accurate in all respects, and customers who are already registered are required to keep such information and documentation updated at all times, including, but not limited to customer key individuals' and representatives' passport copies or renewed trade licence.
- 2.7. In order to be approved as a customer, every applicant company shall have met all of DIATOMIS' security, compliance and other 'Know-Your-Customer' requirements. An approved applicant company is hereinafter referred to as a 'customer'.
- 2.8. The customer warrants that they or their representatives and valuers have the legal capacity to perform their obligations under these Terms and Conditions.
- 2.9. Once the registration is successfully completed, the customer shall be given up to two (2) accounts, each with a unique username and password to access the Platform. The customer shall be responsible for maintaining the security and confidentiality of their login details and shall immediately

notify DIATOMIS in case of their loss or theft. DIATOMIS shall not be responsible at any point for the misplacement, loss or any misuse of the username or password.

2.10. The customer shall implement and enforce procedures and warrants that all persons or representatives who have access to the Platform on their behalf are fully acquainted with the Platform's functionalities and comply with the Terms and Conditions.

2.11. DIATOMIS may, at its absolute discretion, revoke a customer's registration or refuse to grant access to any of the customer's valuers to a pre-sale inspection or a sale, without notice and with immediate effect.

3. Undertakings and warranties

3.1. The customer hereby warrants and confirms that their company, their holding company, all subsidiary or affiliated companies, and each of such companies' shareholders, partners, directors, representatives, and valuers:

- a. Comply with applicable laws;
- b. Are not and have not been involved in or associated with conflict diamonds;
- c. Have not purchased, sold, exported, imported or otherwise traded rough diamonds without the full authority of, and in compliance with, the Kimberley Process certification scheme since its inception in 2003;
- d. Comply and have not failed to comply with all trading obligations to third parties;
- e. Have not been convicted of, in any jurisdiction, any illegal activity, including, but not limited to any offence of fraud, money laundering, theft, dishonesty, or for causing any damage to the health or welfare of any individual;
- f. Have not been expelled from a diamond bourse, or a similar industry organisation, whether pursuant to a judgement from a litigation committee or otherwise;
- g. Have not been turned away or have had their status as a member of any diamond industry body or trade association terminated or suspended on the basis of a failure to comply with any code of conduct or ethical code operated by such diamond industry body or trade association;
- h. Have not been involved in or associated with the refusal by any gemmological laboratory to grade any diamond or the contravention of any code of ethics or conduct operated by a gemmological laboratory;
- i. Have not intentionally sold, either directly or through a third party, any undisclosed laboratory-grown diamonds, undisclosed treated diamonds or undisclosed diamond simulants;
- j. Are not subject to any insolvency or bankruptcy proceedings;
- k. Have not been included in a list of organisations and individuals, with respect to which there is information on their engagement in extremist activities or terrorism, that is maintained by a country who is a participant in the Kimberley Process;
- l. Do not employ and / or are not associated with (an) undisclosed 'Politically Exposed Person(s)', as defined in the EU Commission Directive 2006/70/EC of 1st August 2006.

3.2. The customer shall immediately advise DIATOMIS in the event their registered company, holding company, any subsidiary or affiliated companies, and / or any of such companies' shareholders, partners, directors, senior managers, representatives, or valuers fail or cease to satisfy the aforesaid compliance requirements.

3.3. The customer shall implement and enforce procedures sufficient to ensure that their use of the Platform is secure and warrants that all persons who have access to and use the Platform on their behalf are fully acquainted with the operation of the Platform and comply in all respects with the applicable laws and these Terms and Conditions, as well as any contract pursuant to them in respect of such use and any resulting transactions. The customer shall be responsible for obtaining and properly using any computer equipment, software and communications services that may be necessary to use the Platform and making any modifications to the same, as is required to access and use the Platform.

3.4. If the customer is in breach of the aforesaid compliance requirements:

- a. The customer's registration shall be immediately revoked;
- b. DIATOMIS and / or the Seller shall have the right to terminate any contract of sale and to refuse to permit the customer to collect any lot;
- c. The customer shall be fully liable to DIATOMIS and / or the Seller for any damages resulting from their failure to comply, including payment of a 15% (fifteen percent) default fee, as set out below for any terminated contract of sale.

SECTION B. - PRE-SALE INSPECTION PROCEDURES

4. Invitation to pre-sale inspection and sale

4.1. DIATOMIS and / or the Seller shall decide, at their absolute discretion, as they see fit, whether or not to invite the customer to participate in a pre-sale inspection or a sale.

4.2. DIATOMIS and / or the Seller shall be under no obligation to invite the customer to participate in a pre-sale inspection or a sale, whether or not such customer may have participated in any previous pre-sale inspection or sale, or whether such customer has successfully completed the registration process.

4.3. Prior to any pre-sale inspection, DIATOMIS and / or the Seller may, at their absolute discretion, publish a description of the lots to be inspected at that sale. Such description shall be indicative only and DIATOMIS and / or the Seller make no representations as to the quality and quantity of diamonds or to the exact weight of the lots, which shall be available at the sale. DIATOMIS and / or the Seller cannot assure that the quality of diamonds within multiple splits of one article shall be the same, despite descriptions being identical. Neither can DIATOMIS and / or the Seller assure

that the quality of diamonds in one sale shall be the same as those offered in a previous sale, despite the description being identical.

4.4. If DIATOMIS and / or the Seller invite the customer to participate in a sale, the customer shall be invited to inspect the lots offered for that sale and to bid on them. Such pre-sale inspection and bid submission do not automatically guarantee an offer to sell the lots.

4.5. The applicable format to the pre-sale inspection shall be specified in the invitation sent to customers and may either be conducted on site with a required physical presence, or remotely, exclusively through the digital sharing of a detailed composition overview of the offered lots as well as relevant technical media files.

4.6. The pre-sale inspection shall take place at DIATOMIS' premises by appointment only, or as otherwise notified.

4.7. DIATOMIS and / or the Seller shall have absolute discretion as it deems fit in relation to the conduct of the pre-sale inspection and sale, including and without limitation:

- a. The date, time and duration at which the pre-sale inspection and sale shall take place and DIATOMIS and / or the Seller shall not be obliged to commence the sale at all;
- b. The right to modify the pre-sale inspection format and move the physical pre-sale inspection site;
- c. The right to change the schedule of the pre-sale inspection and sale;
- d. The right to withdraw from the pre-sale inspection any lot at any stage prior to the end of the bid submission period;
- e. The right to prevent any customer accessing the Platform;
- f. The right to accept or reject a bid, whether submitted on the Platform, in a sealed envelope, by e-mail or facsimile.

5. Pre-sale digital inspection during sales without on-site physical presence

5.1. Inspection of the lots offered during sales without on-site physical presence shall be exclusively remote and digital.

5.2. Only customers that have confirmed by e-mail or over the phone their participation in the sale shall be granted access to the specifications of the offered lots and be authorised to submit bids.

5.3. A detailed composition overview of the offered lots, together with their relevant technical media files, shall be available for download on DIATOMIS' Platform from the start of the bid submission period.

5.4. Technical media files may include high-resolution pictures and videos, high-resolution videos of internal tension using polariscope, fluorescence grading, Zvi Yehuda® colourimeter readings, Sarine Galaxy® 2000 inclusion mapping files.

5.5. Any technical media file provided by DIATOMIS shall remain confidential until the end of the bid submission period. After the sale, such information shall remain confidential and be considered as the joint property of the Seller and the winning customer.

6. Appointment to pre-sale inspection

6.1. Unless otherwise approved, pre-sale inspection appointments are limited to a maximum of one (1) full day to one (1) visit only per customer, including the customer's partners, directors, representatives, shareholders, and valuers who are registered as DIATOMIS customers through affiliated legal entities.

6.2. Any attempt to book a second pre-sale inspection appointment under the name of a shadow customer shall be considered as a breach of the Terms and Conditions in their entirety for both customers.

6.3. Booking to pre-sale inspection may be conducted by e-mail, over the phone or online via the Platform if otherwise notified, and customers may reschedule or cancel their appointment if required.

6.4. For identification, security and compliance purposes, the e-mail address from which customers send their appointment request to DIATOMIS shall mandatorily be associated with their corporate e-mail domain. Appointment requests received from personal or free online e-mail accounts (e.g. Gmail, Hotmail, Yahoo, Telenet) shall be systematically rejected, irrespectively of the corporate profile of the customer.

6.5. Booking to pre-sale inspection shall be prioritised and the number of pre-sale inspection slots offered to the customer may be increased or limited based on their individual ranking vis-à-vis other customers. Customer ranking shall be determined by bidding history and inspection performance during previous sales.

6.6. For the sake of transparency, inspection performance is measured through multiple criteria, such as effective inspection time against booking duration, inspection overrunning duration, inspected lots against submitted bids, submitted bids' deviation vis-à-vis highest submitted bids. Inspection performance may also be impacted by over-rescheduling of appointments, late cancellation, late arrival, or non-attendance to appointments, overbooking and individual behaviour during inspection.

6.7. Average or low customer ranking based on bidding history and inspection performance implies that booking to pre-sale inspection shall be performed on a first come / first served basis. It may also result in automatic placement on the waiting list for pre-sale inspection appointment or in the customer's account inactivation.

6.8. DIATOMIS does not provide any logistical support to the customer for pre-sale inspection attendance. This includes visa application support, hotel reservation, car pickup and food delivery.

6.9. The number of valuers per customer allowed to attend the pre-sale inspection shall, unless otherwise notified in advance of the appointment, be limited to four (4). All valuers shall be an employee of the customer, their holding company, any of their subsidiary or affiliated companies, or a contracted external valuator. All valuers shall be listed and pre-approved as authorised valuator in the customer profile on DIATOMIS' Platform.

7. Representation of a customer during pre-sale inspection

7.1. Unless DIATOMIS agrees otherwise, the customer shall provide acceptable proof of identity to DIATOMIS for each valuator that the customer wishes to delegate to the pre-sale inspection or the sale on their behalf, evidence of the nature of the relationship between the valuator and the customer, and any other documents or information that DIATOMIS may require to comply with any legal, security, money laundering and other 'Know-Your-Customer' requirements.

7.2. If such proof, documents, or information considered acceptable to DIATOMIS are not provided before the appointed time for a pre-sale inspection, DIATOMIS may, at its absolute discretion, refuse to allow that valuator to attend the pre-sale inspection or refuse to allow that customer to participate in the sale.

7.3. If a customer wishes to bring along or delegate to the pre-sale inspection a valuator, advisor or any third-party individual who is not listed in their registration form or who is not an employee of their company, their holding company, or of any of their subsidiary or affiliated companies, the customer shall notify DIATOMIS of the identity of any such third-party individual in advance of any pre-sale inspection appointment. Said third-party individual shall be considered to be the customer's representative as well and shall meet the same security, compliance and other 'Know-Your-Customer' requirements as the customer and their valutors. The customer shall be legally responsible for all valutors they may bring to the pre-sale inspection or provide with access to the Platform. DIATOMIS reserves the right, at its absolute discretion, to refuse any third-party individual to attend a pre-sale inspection appointment.

7.4. The customer warrants that any of their valutors, advisors and third-party individuals appointed by the customer adheres to and complies with the Terms and Conditions and the Privacy Policy of DIATOMIS.

8. Access and security during pre-sale inspection

8.1. For security reasons, DIATOMIS shall be entitled to deny entry or remove any person from the pre-sale inspection premises.

8.2. DIATOMIS shall be entitled to monitor the pre-sale inspection by means of video cameras and other surveillance equipment, to which surveillance the customer and their valutors specifically agree.

8.3. Customers shall not have any diamond or diamond substitute on their person or in their possession when entering or leaving the pre-sale inspection premises.

8.4. DIATOMIS shall record the weight of each lot before and after each pre-sale inspection of that lot by the customer.

8.5. In the event there is a discrepancy between the weights recorded after and before the pre-sale inspection by a customer, DIATOMIS reserves the right to pause the distribution of any further lots for pre-sale inspection and shall be entitled to search the area in which the pre-sale inspection took place. The customer and their valutors shall not be entitled to leave DIATOMIS' premises until such time as the discrepancy has been resolved, unless DIATOMIS allows otherwise.

8.6. Each customer consents and warrants that all of their valutors agree that DIATOMIS may carry out such security measures as, at its absolute discretion, it sees fit before any of the customer's valutors attend or leave the premises at which the pre-sale inspection took place, including, but not limited to, physical searches.

8.7. Any suspicious behaviour by a customer or any of their valutors may be further investigated by DIATOMIS and referred for criminal investigation.

8.8. In the event a stone within a particular lot is either lost or severely damaged during the pre-sale inspection, the customer shall then be charged on a pro rata basis at the final selling price per carat or at the target selling price of the lot, whichever is the highest.

8.9. To the maximum extent permitted by law, DIATOMIS shall not be liable for any loss or damage suffered by the customer whilst on DIATOMIS' premises.

9. Pre-sale inspection process

9.1. If a customer fails to attend a pre-sale inspection at the appointed time (being more than twenty minutes late for an appointment shall constitute failure to attend), DIATOMIS may, at its absolute discretion, refuse to allow that customer to attend the pre-sale inspection at any later time or deny that customer to participate in the sale.

9.2. DIATOMIS may, at its absolute discretion, at any time and without prior notice, limit the number of valutors of any customer attending the pre-sale inspection.

9.3. DIATOMIS shall have absolute discretion as it deems fit in relation to the pre-sale inspection of any individual lot by any customer.

9.4. During pre-sale inspection, any lot description made by DIATOMIS and / or the Seller is merely general and not a guarantee of the nature, size, or quality of the goods. It is the responsibility of the customer to adequately examine all lots before submitting any bids. Customers should make a full and detailed inspection of all lots before bidding. The customer agrees not to hold DIATOMIS and / or the Seller liable or responsible for any description or information provided on any lot.

9.5. Before the pre-sale inspection, customers shall be requested to check the weight of each lot (and of the constituent sub-lots that may make up that lot) presented to them. Any discrepancy should be reported to DIATOMIS prior to the inspection of that lot.

9.6. During pre-sale inspection, the customer may view as many lots as the timing of the appointment allows but may only view one lot in each size range at any given time.

9.7. A maximum inspection duration may be predefined for any offered lot at the discretion of DIATOMIS and / or the Seller. If that maximum inspection duration is exceeded, the customer may be requested to immediately release the corresponding lot, irrespective of the status of their

inspection.

9.8. Each lot is sold as a whole and shall not be mixed or split from its original presentation.

9.9. Customers are not allowed to apply white or any other coloured coating to the diamonds being inspected, as it may alter the natural colour of the stone for subsequent pre-sale inspections. DIATOMIS reserves the right to immediately disqualify customers that have not complied with this prohibition and the customer shall be fully liable for diamond boiling costs and any losses or damages suffered by DIATOMIS and / or the Seller due to their non-compliance. Marking the diamond with an ink pen, where easily removed with ethanol, may be allowed. Approval for the use of an ink pen shall be obtained from DIATOMIS prior to its use.

9.10. Any picture, video, inclusion mapping file, colour estimation and fluorescence grading of any offered lot provided by DIATOMIS or taken during pre-sale inspection with portable devices shall remain confidential until the end of the bid submission period. After the sale, such information shall remain confidential and be considered as the joint property of the Seller and the winning customer.

9.11. Customers are required to leave the pre-sale inspection room at the end of the time limit of their appointment regardless of the status of their inspection, unless DIATOMIS specifically allows the customer to stay past the end of the appointment time.

9.12. Customers agree to conduct themselves in a business-like manner, maintaining and respecting the privacy and security of other customers, and to follow all instructions of DIATOMIS regarding the pre-sale inspection of diamonds.

SECTION C. - BIDDING PROCESS

10. Online bidding Platform

10.1. Bids shall be submitted on DIATOMIS' Platform.

10.2. The Platform is only suitable for use with Chrome or Firefox Internet browsers on desktop computers, laptops, and tablets. It is not suitable for use on mobile phones.

10.3. The website address of the Platform dedicated to a specific sale shall be communicated to the customer ahead of the pre-sale inspection and the customer may request to be trained on how to use the Platform at the pre-sale inspection if required.

10.4. The customer agrees not to use the Platform for any purpose other than participating in the sale in which that customer is authorised to do so.

10.5. The customer warrants that a bid submitted on the Platform by one of their representatives shall be submitted by an individual who is legally authorised to make a financial commitment on the customer's behalf. DIATOMIS shall have no obligation to verify the financial authorisation of any representative of the customer.

10.6. Access to the Platform is on an 'as is' basis. DIATOMIS does not guarantee uninterrupted access to the Platform and shall not be liable for any technical problems, which render the Platform inaccessible or inoperable.

10.7. If the customer is unable to submit a bid through the Platform (whether due to a failure of equipment either of DIATOMIS, or of the customer, or of any other person or due to difficulties with an Internet connection or howsoever), DIATOMIS and / or the Seller shall, at their absolute discretion, be entitled to accept duly signed and dated bids from that customer manually on paper in a sealed envelope, by e-mail or facsimile before the end of the bid submission period. If DIATOMIS and / or the Seller decline to accept such bid submission formats, that customer shall not be able to participate in the sale except through the Platform. For the avoidance of doubt, DIATOMIS' and / or the Seller's discretion shall not be affected by the acceptance of bids by envelope, e-mail, or facsimile from any other customer, nor by the fact that DIATOMIS accepted such bid submission formats from the customer on any previous sales.

10.8. DIATOMIS and / or the Seller, shall have no liability whatsoever to any customer for any losses whatsoever and howsoever incurred arising out of or in connection with the partial or total inability of the customer to submit or withdraw a bid through the Platform or any exercise by DIATOMIS, at its absolute discretion, under the Terms and Conditions. The customer accepts this exclusion of liability and waives their possible rights in this respect to the maximum extent permitted by law.

10.9. In the event of any occurrence, which impairs the proper functioning of the sale or of the Platform, DIATOMIS and / or the Seller may, at their absolute discretion, cancel, stop or suspend the sale or bid submission process and, where applicable, restart the sale or bid submission process either from the beginning or from any such point that, in the opinion of DIATOMIS and / or the Seller, the sale has been impaired. In exercising this discretion, DIATOMIS and / or the Seller may deem the whole or any part of the sale that has taken place prior to such time to be cancelled. The effect of such cancellation shall be as if such part, or all of the sale had not taken place.

11. Bidding procedure

11.1. The bidding currency / value is in United States dollars (\$) and a bid shall be entered in respect of individual lots and not in respect of a combination or aggregate number of lots.

11.2. Bids can be entered in value per carat amount (\$/ct) or in total value per lot (\$); whichever field is entered; the other field is automatically populated.

11.3. Bids can be submitted, modified, or withdrawn at any time up until the end of the bid submission period.

11.4. Bids are submitted through a secure and encrypted connection on the Platform, which prevents DIATOMIS and / or the Seller from being able to see the value of any customer bids before the closing of the submission period.

11.5. In order to be protected from inadvertently over-stretching their budget and to be able to bid with full confidence, customers may have the option of predefining their spending limit, i.e. the maximum amount a customer would be prepared to buy at the sale.

11.5.1. The minimum value of the spending limit shall not be lower than the value of the highest individual bid submitted. This means that if a

customer places an individual bid, which is higher than their previously defined spending limit, the spending limit shall then be automatically increased in order to match that individual bid.

11.5.2. In the event a customer has submitted several successful bids and the total amount of the won lots exceeds their spending limit, DIATOMIS shall reduce the customer's total purchase to an amount that is below their pre-defined spending limit. To do so, DIATOMIS shall allocate to the customer one or several lots for which they have submitted the highest bid by the highest margins relative to the second highest bidder, so that the total won value does not exceed the pre-defined spending limit.

11.5.3. Customers may modify their spending limit at any time prior to the end of the bid submission period.

11.5.4. Bids, which have not been submitted through the Platform shall be considered without spending limit, unless otherwise specified by the customer at the time of submission, whether in a sealed envelope, through e-mail or facsimile.

11.6. Once the submission period has ended, any bid is final and shall stand as an offer to buy the lot in respect of which the bid is made.

11.7. Customers shall not receive a notification e-mail for the bids submitted, nor at the closing of the submission period.

12. Confidentiality

12.1. Unless in connection with a joined or partnered bid, no customer shall disclose to any other customer, or to any other person whatsoever, any information relating to the sale. Without prejudice to the generality of the meaning of the phrase, 'information relating to the sale' shall include:

a. Identification of the lots, which a customer intends to bid on, is considering bidding on, or has bid on; and the price that a customer intends to bid on, is considering bidding on, or has bid on, for any lot. In particular, no customer shall agree with any other customer the lots for which any of them shall or shall not bid and the level of any bid that any of them shall make;

b. Any and all information concerning the Platform, including but not limited to the username and password associated with any customer.

12.2. If the customer engages in collusive acts, or does not maintain the required confidentiality, without prejudice to all of DIATOMIS' and / or the Seller's rights (including, but not limited to terminating or recovering damages for breach of contract), DIATOMIS may:

a. Recover from the customer any losses or damages arising out of the collusive act or breach of confidentiality, which are fixed at 1% (one percent) of the total proceeds of the sale with a minimum lump sum of \$100,000 (one hundred thousand United States dollars) by way of an agreed genuine estimate of liquidated damages by all parties, subject to DIATOMIS' and / or the Seller's right to claim and receive from the customer a higher amount if it appears that the damage from such breach exceeds such sum;

b. Recover from the customer any benefit accruing to the customer by reason of the customer's collusive act or breach of confidentiality. The customer shall hold such benefit in trust for DIATOMIS;

c. Terminate any of DIATOMIS' and / or the Seller's obligations to sell or deliver any diamonds, whether pursuant to the Terms and Conditions or otherwise, to the customer.

12.3. To avoid any conflicts of interest, DIATOMIS and / or the Seller shall not bid on any of the offered lots.

SECTION D. - RESULTS OPENING PROCESS

13. Acceptance of the submitted bids

13.1. At the end of the bid submission period, the Seller shall, under the guidance of DIATOMIS, consider and subsequently accept or reject the highest submitted bids on each offered lot.

13.2. DIATOMIS shall only open the submitted bids after the closing of the bid submission period.

13.3. DIATOMIS and / or the Seller may, at their absolute discretion, set a target or reserve price at which they are willing to sell a particular lot and may at any time reduce or waive such target or reserve price.

13.4. DIATOMIS and / or the Seller shall not be obliged to disclose the target or reserve price of any particular lot offered to any customer.

13.5. In the event two or more customers have bid the same winning price, DIATOMIS shall contact by phone each customer informing them that they are joint-highest bidder with one or more parties and offer them the opportunity to review their bidding price. Should the joint-highest bidders be unreachable or decide to keep the same bid within twenty minutes after having been notified, DIATOMIS shall allocate the lot for which equal bids have been submitted to the joint-highest bidder that has won the highest value during that particular sale, provided their spending limit is not exceeded. If none of the joint-highest bidders have submitted a winning bid on another lot, DIATOMIS shall then decide by drawing of lots, which of the bidders shall be the winner.

13.6. DIATOMIS may call customers and record an oral confirmation of either the total submitted value for all lots, or the total submitted value for each bid placed. This second factor confirmation of the bids submitted through the Platform is a random verification procedure performed for internal auditing and security purposes.

14. Public announcement of the results

14.1. Once all highest submitted bids have been accepted or rejected, usually within less than two hours after the end of the bid submission period, an automated notification shall be e-mailed to all bidding customers.

14.2. Public disclosure or distribution of winning bid values occurs solely at the Seller's discretion.

14.3. DIATOMIS and / or the Seller shall be entitled, but not obliged, to publish on the Platform or to send by e-mail to customers the final selling price of the lots upon which they have submitted a bid, provided their submitted bid is higher than 75% of the final selling price.

14.4. Within one working day after the closing, successful customers shall be notified by phone or e-mail about the lots on which they have submitted a successful bid.

14.5. DIATOMIS and / or the Seller shall not communicate the name of the winning customers, unless specifically instructed by the winner.

SECTION E. - POST-SALE PROCEDURES

15. Sale contract, invoicing, and payment

15.1. Notwithstanding anything to the contrary, prior to the conclusion of a binding contract of sale, DIATOMIS and / or the Seller reserve the right, at their absolute discretion, to refuse to sell any particular won lot to any successful bidder for any reason.

15.2. A binding contract of sale regarding any won lot shall be concluded between DIATOMIS and a customer only when the customer has been sent a notice by DIATOMIS that they are the winning bidder and DIATOMIS has sent them its invoice pertaining to that lot via the Platform, by e-mail or facsimile.

15.3. DIATOMIS shall issue an invoice in United States dollars for the won lots within up to two (2) working days after the conclusion of the contract of sale.

15.4. During the course of any pre-sale inspection of diamonds related to a sale, the weight of any given lot might vary by a few hundredths of a carat. This marginal difference is proportionate to the initial weight of the lot and is caused by the handling of the goods resulting, either in the abrasion of stones rubbing against each other within a lot, or in the removal of a small chip on a single stone. By bidding on the offered lots, customers recognise and accept this risk of marginal weight variance, inherent to the handling of goods. Prior to invoicing, DIATOMIS shall perform a weight reconciliation of the won lots to ensure that the customer pays the correct total price based on the final weight of the lots.

15.5. Customers shall, within five (5) working days after DIATOMIS has sent its invoice, pay in United States dollars the winning price for each lot which they have won by electronic bank transfer to the bank account referred to in DIATOMIS' invoice.

15.6. The invoice shall only be issued to the customer and payment shall only be accepted from the bank account(s) specified in the customer's registration form. Customers may split a payment between several companies as long as the invoiced companies are already registered as a customer of DIATOMIS before the start of the pre-sale inspection. DIATOMIS shall not register additional customers for the purpose of invoicing. DIATOMIS shall be under no obligation to accept the splitting of invoices and if it does, may carry out whatever additional 'Know-Your-Customer' checks it deems necessary.

15.7. In the event the customer is unable to pay the invoice from the bank account(s) specified in the registration form, the customer shall inform DIATOMIS in writing of the details of any different bank account that they intend to use to pay the invoice. DIATOMIS shall be under no obligation to accept payment from an alternate bank account to those specified in the customer's registration form and may carry out whatever 'Know-Your-Customer' checks it deems necessary with regards to such bank account.

15.8. The details of the bank account onto which the payment shall be made shall only be specified on the invoice issued by DIATOMIS. Such invoice shall either be sent via the Platform, by e-mail through encrypted connection or by facsimile. DIATOMIS shall never send to any customer separate notifications of change of bank account details. In the event the customer receives a notice regarding bank account details that is not sent through an encrypted connection, DIATOMIS hereby notifies the customer that such notice is fraudulent, and the customer shall be solely liable for any losses incurred due to relying on such notice.

15.9. In the event any payment by the customer results in DIATOMIS being charged bank charges, DIATOMIS shall be entitled to invoice to the customer the same amount as the one charged by the bank.

15.10. If the customer fails to pay the price and, if applicable, the charges pertaining to a won lot within five (5) working days after receipt of the invoice, without prejudice to any and all of DIATOMIS' and / or the Seller's rights against the customer, including, but not limited to damages associated with such default, DIATOMIS may at any time by merely sending a written notice automatically and without any prior notice effect the termination of its obligations to sell and deliver diamonds within the relevant lot or all of the lots won by that customer. The customer and their affiliated companies may be excluded from participation in any future sale and DIATOMIS and / or the Seller may decide, at their absolute discretion, to offer the relevant lots to another customer. The customer shall be subject to a default fee of 15% (fifteen percent) of the total of their winning bids for all of the lots that are covered by the termination notice regardless of whether or not such lots are purchased by another customer. The customer expressly agrees that the default fee is not a penalty, and that payment of the default fee shall not prejudice DIATOMIS' and / or the Seller's right to recover further losses, damages, or expenses.

15.11. Working days shall mean any day that is not a weekend (Saturday and Sunday) or a public holiday in Belgium.

16. Delivery, ownership, and risk

16.1. Each customer shall, following receipt of full payment in cleared funds (including charges, if applicable) by DIATOMIS, collect their won lots at DIATOMIS' premises or as otherwise notified.

16.2. Swift copies of payments cannot be accepted as a way to release the lots.

16.3. Customers shall not be permitted to collect any diamond within a won lot or any lot within a group of won lots until DIATOMIS has received full payment for all won lots. In the event one or more winning customers are related to each other (i.e. affiliated companies), all of such winning customers shall not be permitted to collect any diamond within a won lot or any lot within a group of won lots until DIATOMIS has received full payment for all won lots by such affiliated companies.

16.4. Title of ownership of the won lots shall pass to the customer on the receipt of full payment.

16.5. The customer may be charged additional insurance and storage costs in case the won lots have not been collected within two (2) working days

after receipt of the full payment as cleared funds.

16.6. If the customer requests the won lots to be shipped, DIATOMIS shall inform the winning customer of the shipment costs and details of the won lots.

16.7. The customer acknowledges and agrees that DIATOMIS and / or the Seller are not liable for the won lots and all risk of loss shall pass to the customer once they have crossed the threshold of DIATOMIS' premises. Insurance for the won lots shall be the responsibility of the winning customer once the won lots have crossed the threshold of DIATOMIS' premises, even if DIATOMIS has agreed to arrange for shipment with a secure transportation service provider.

16.8. When applicable, all transport, export, shipping insurance, diamond office tax fees and associated costs shall be for the customer's account to be paid for, prior to the movement of the won lots. The customer shall be liable for all applicable taxes and duties.

16.9. The customer undertakes and warrants to comply with all laws, including, but not limited to export / import control and trade sanction laws and regulations, which may apply to the won lots. This compliance shall be the customer's sole responsibility and DIATOMIS and / or the Seller shall not be held responsible for any breach of the export / import and sanction rules by the customer.

16.10. Before collecting the won lots, the winning customer, their representative or their appointed secure transportation service provider shall sign DIATOMIS' form of receipt.

16.11. No return of goods after collection or delivery shall be accepted.

SECTION F. - OTHER PROVISIONS

17. Proprietary rights

17.1. DIATOMIS' Platform contain confidential information, copyright, trademarks, database rights and other intellectual property rights, which are either DIATOMIS' or Aramis Censio's exclusive property (the 'protected material'). No right or licences are granted to the user in respect of the said protected material.

17.2. The customer shall:

a. Not and not attempt to access and / or use any part of DIATOMIS' Platform (i) in any way not expressly permitted in these Terms and Conditions; (ii) in any way that violates any applicable law; (iii) for the purpose of reverse compiling, copying or adapting the whole or any part of DIATOMIS' Platform, including any of its logic, architecture, functionalities and design;

b. Not and not attempt to disturb, interfere with, or disrupt DIATOMIS' Platform;

c. Not and not attempt to upload, post, e-mail, transmit or otherwise transfer to DIATOMIS' Platform any computer codes, viruses, files or software that may interrupt, destroy, or limit the functionality of any part of DIATOMIS' Platform;

d. Not make any copy of the content of DIATOMIS' Platform, or download or print any pages from DIATOMIS' Platform, unless otherwise agreed;

e. Notify DIATOMIS immediately if they become aware of any unauthorised use of the whole or any part of the content of DIATOMIS' Platform by any third party; and

f. Without prejudice to the foregoing, take all such other steps as DIATOMIS may require from time to time to protect its confidential information and intellectual property rights in the content of DIATOMIS' Platform.

17.3. The customer shall inform all their relevant employees and other staff that the content of DIATOMIS' Platform constitutes DIATOMIS' confidential information and that all intellectual property rights therein are either DIATOMIS' or Aramis Censio's property and the customer shall take all such steps as shall be necessary to ensure compliance by their employees and other staff with the provisions of this clause.

18. Liability and indemnity

18.1. The customer hereby indemnifies DIATOMIS and / or the Seller, their shareholders, directors, employees, subcontractors, representatives, contractors and consultants (collectively the 'indemnified persons', or where the context requires, any of them), hereby agreeing to hold the indemnified persons harmless on first written demand against any liability arising from any and all legal processes, claims, demands, proceedings or judgements (collectively the 'claims') and any and all losses, liabilities, damages, costs, charges and expenses (collectively the 'losses'), which an indemnified person may incur or suffer as a result of any claims or losses of whatsoever nature and in whichever jurisdiction, which may be instituted, made or alleged against, suffered or incurred by an indemnified person and relate to or arise from, directly or indirectly, these Terms and Conditions and any contract pursuant to them including, but not limited to, a breach of the warranties and undertaking given by the customer.

18.2. Neither DIATOMIS and / or the Seller, nor any of the indemnified persons shall be liable to any person, including the customer, in any way whether in contract, delict (including negligence), breach of statutory duty or otherwise for:

a. Any technical or other malfunctions of the operation, availability, connection or communication with DIATOMIS' Platform;

b. Any loss of whatsoever nature arising by reason of the customer failing to participate in any sale, regardless of the cause of such failure, including where caused by negligence or default of DIATOMIS or the indemnified persons;

c. Any pure economic loss, loss of income, profit, contract or business opportunities, or any anticipated savings, whether direct or indirect, or any loss of goodwill or reputation, any cost of procurement of substitute products or services, or any indirect, incidental, punitive, or consequential damages or loss of any kind whatsoever that may be suffered or incurred by such person, directly or indirectly, arising out of these Terms and Conditions and any contract pursuant to them; or

d. Any loss or damage suffered by the customer whilst in the pre-sale inspection room, whether indemnified persons were made aware of or should have been aware of any such loss or damage or not.

18.3. Any liability which may be proven against DIATOMIS and / or the Seller shall not exceed a total of \$10,000 (ten thousand United States dollars).

19. Notices

19.1. Except as otherwise expressly provided in the Terms and Conditions, DIATOMIS may, at its absolute discretion, give any notice under the Terms and Conditions to any customer by such means as it deems fit.

19.2. Any notice, including an invoice, shall be effective upon receipt and shall be deemed to have been received by the customer at 9:00am on the fifth working day after posting, if sent by registered post; at the time of transmission in legible form, if delivered by e-mail or shared via the Platform; or on receipt of a facsimile confirmation report, if delivered by facsimile.

20. Miscellaneous

20.1. These Terms and Conditions supersede and replace any and all previous Terms and Conditions of DIATOMIS in relation to the conduct of a diamond sale via its Platform.

20.2. DIATOMIS shall be entitled to amend the Terms and Conditions by making such amended terms available on the Platform, prior to the customer's participation in the sale to which the amended terms shall apply.

20.3. For referential purposes, the current version of these Terms and Conditions shall be available on the Platform.

20.4. The customer shall not be entitled to transfer any of their rights or obligations under these Terms and Conditions and their agreements with DIATOMIS, either whole or in part, to any third party without the prior written consent of DIATOMIS. Any such assignment or transfer without the prior written consent shall be deemed null and void.

20.5. The provisions of these Terms and Conditions shall be interpreted so as to be valid and enforceable under the applicable law. If one or more provisions of these Terms and Conditions is found to be invalid, illegal, or unenforceable, in whole or in part, the remaining provisions shall not be affected.

20.6. A failure by DIATOMIS or the customer at any time to require the performance of any obligation hereunder or enforce any provision hereof shall neither be construed as a waiver of any right or remedy hereunder nor in any way affect the validity of these Terms and Conditions and any contract pursuant to them or any part hereof. No waiver shall be effective unless given in writing, and no waiver of a breach of these Terms and Conditions and any contract pursuant to them shall constitute a waiver of any preceding or subsequent breach.

20.7. Neither DIATOMIS, nor the customer shall be held liable for any breach of their obligations under these Terms and Conditions and any contract pursuant to them if such failure is due to a legal decision, a withdrawal or suspension of licences of any kind, of a total or partial strike, internal or external to the company, a fire, a natural disaster, a pandemic, a state of war, a total or partial interruption or blockage networks telecommunications or electrical, computer hacking act or generally any other force majeure having the characteristics defined by case law. The party becoming aware of the force majeure event shall, promptly, inform the other party of its inability to perform its obligations. The suspension of obligations or delay shall in no case be a cause of liability for non-performance of the suspended obligation, nor be the cause for the payment of damages or penalties for late execution.

20.8. The expiration or termination of these Terms and Conditions and any contract pursuant to them shall not affect such of the provisions of these Terms and Conditions and any contract pursuant to them as expressly provided that these provisions shall operate after any such expiration or termination or which of necessity shall continue to have effect after such expiration or termination, notwithstanding that the clauses themselves do not expressly provide for this.

20.9. The customer undertakes at all times to do all such things, perform all such actions and take all such steps and to procure the doing of all such things, the performance of all such actions and the taking of all such steps as may be open to them and necessary for or incidental to the putting into effect or maintenance of the terms, conditions and / or import of these Terms and Conditions and any contract pursuant to them. In their dealings with DIATOMIS and in the implementation of these Terms and Conditions and any contract pursuant to them, the customer undertakes to observe the utmost good faith and to give full effect to the intent and purpose of these Terms and Conditions and any contract pursuant to them, and neither to do anything nor to refrain from doing anything, which might in any way prejudice or detract from the rights, property or interests of any of the others of them.

20.10. The captions and paragraph headings used in these Terms and Conditions are inserted for convenience only and shall not affect the meaning or interpretation of these Terms and Conditions. All references to the term 'shall' shall be understood to be imperative and mandatory in nature. Words in the singular shall include the plural and words in the plural shall include the singular unless the context requires otherwise. Wherever any provision of these Terms and Conditions uses the terms 'including' or 'includes', such terms shall be deemed to mean 'including but not limited to' or 'includes without limitation'. The terms 'hereof', 'herein', 'hereunder' and similar words refer to these Terms and Conditions as a whole. Whenever the word 'or' is used in these Terms and Conditions, it shall not be deemed exclusive.

21. Governing law and jurisdiction

21.1. All issues, questions and disputes concerning the validity, interpretation, enforcement, performance or termination of these Terms and Conditions and any contract pursuant to them as well as all tort matters and other matters of pre- and extra-contractual liability between DIATOMIS and the customer shall be governed by and construed in accordance with the laws of Belgium, without giving effect to any other choice of law or conflict-of-laws rules or provisions (foreign or international, including the United Nations Convention on Contracts for the International Sale of Goods (1980) ('Vienna Convention'), if applicable), that would cause the laws of any jurisdiction other than Belgium to be applicable.

21.2. Any dispute concerning the validity, interpretation, enforcement, performance or termination of these Terms and Conditions and any contract pursuant to them as well as any dispute on a tort or any other extra-contractual matter shall be submitted to the exclusive jurisdiction of the courts of

Brussels (Belgium). All proceedings shall take place in English or French.