

## FREQUENTLY ASKED QUESTIONS - DEV.DIATOMIS.COM

### ONLINE APPLICATION PROCESS

#### **Representatives accounts: Who should be listed as customer representatives?**

Only up to two company representatives may be granted access to the platform and be able to submit bids. Those representatives shall therefore be individuals who are legally authorised to take a financial commitment on behalf of the company.

Primary and secondary representatives should be registered with a different e-mail address.

For identification, security and compliance purposes, the e-mail address of the primary and, if applicable, secondary representative, and in-house financial officer must 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) shall be systematically rejected, irrespectively of the corporate profile of the applicant.

#### **Authorised valuator: Can I pre-register external valuator acting as consultants on behalf of my company?**

Absolutely. Nevertheless, you should make sure that their name and date of birth are correctly encoded since a proof of identity will be required before being allowed to access the inspection room.

Please also note that registered customers are legally responsible for any valuator attending the viewings on their behalf.

#### **Company ownership and key individuals: The system does not validate the submission of my data even though all required fields have been filled out?**

This means that the encoded shareholding percentage is either below 80% or exceeds 100%.

Please note that the stakes owned by individuals and legal entities add up.

#### **Affiliated companies: What is my Unique Identification Code (UIC)? Where can I find it and how does it work?**

The Unique Identification Code (UIC) is a functionality offered to registered customers to enable them to transfer invoices from one registered company to another within the same shareholding structure or with the same ultimate beneficiaries.

The UIC can be found on the top of the section 'Company details' on your company profile and is automatically generated once you have been successfully registered. This means that a UIC will not be displayed on your screen at the time of your application.

Concretely, the UIC works as follows: If you are registering Company B and have Company A already registered with us, you may then link both entities thanks to the UIC, provided that both companies are within the same shareholding structure or have the same ultimate beneficiaries.

Once the link is validated, if you then hypothetically win a lot through Company B, the UIC will allow you to pay from Company A, while maintaining the full traceability on the origin of the funds.

#### **Financial details: Who should be designated as in-house financial officer?**

Please specify the contact person within your organisation responsible for proceeding payments. This contact person should not be your bank officer, nor your external accounting/auditing firm.

For identification, security and compliance purposes, the e-mail address of the in-house financial officer must be associated with your officially registered corporate e-mail domain.

#### **Financial details: Bank accounts do not have an IBAN number in India. What number should I specify?**

Please encode the bank account number, which is indicated on the corresponding bank reference letter.

**Rough expertise:** I am a rough trader with transversal expertise, as essentially dealing with run-of-mine productions. Shall I tick all check boxes?

No. Please only select the areas for which you have developed a particular know-how, enjoy an established distribution network, and have regular and stable demand.

**Company overview:** Is the information provided under this section likely to negatively affect the acceptance of my application?

If you are not already a member of a rough diamond trading bourse or of a reputable trade organisation, your application may be rejected.

**Company overview - Supply contract holder:** I regularly participate in tenders or auctions organised by primary sources. Should I tick any of those producers?

No. If you do not have a supply contract of agreed committed purchases with any of those miners, you should tick 'none'.

**Legal files:** What do you mean by company organisational chart?

A company organisational chart is a diagram that shows the structure of your company and the relationships and relative ranks of its parts. If your company is part of a larger group, the chart should show the shareholder structure with percentages of holdings, including all subsidiary companies and beneficiaries.

If your company is a standalone entity, the chart should show the internal company structure with shareholding percentages and the different positions of the key individuals.

For examples of organisational charts, please search on the Internet through your web browser for 'organisational chart' or 'shareholding structure chart'.

**Legal files:** The system does not allow me to upload a file, as the maximum file size is limited to 3 MB. What shall I do?

You should first compress the file so that it does not exceed the maximum size limit.

Your computer should have an already built-in file compression application.

If not, you may use online applications by searching on the Internet through your web browser for 'online file compression'. Small PDF ([smallpdf.com](https://smallpdf.com) <<https://smallpdf.com>>) is for instance a popular free online tool.

**Application submission:** The system does not allow me to proceed further and submit my application. What shall I do?

Please make sure every tab displayed on the top of the application form has been validated and is coloured in green.

You will not be able to submit your application as long as one of the tabs is red.

**Unsuccessful application:** Why has my registration been denied?

Customer registrations are most frequently denied if the applicant company:

- Is not a member of any rough diamond trading bourse and cannot legibly prove that it belongs to the rough diamond trading community;
- Has sent an application from a free online e-mail account (e.g. Gmail, Hotmail, Yahoo), which cannot be associated to a registered corporate Internet domain;

- Does not meet the minimum eligibility criteria, such as two years of incorporation or the required annual turnover threshold in diamond trading of \$10 million;
- Solely acts as a broker or intermediary on behalf of diamond companies;
- Has submitted false or inaccurate information in its application;
- Does not comply with our Terms and Conditions.

## ONLINE BIDDING PROCESS

### How does the online bidding process work?

Bids are submitted through a secure and encrypted connection, which prevents us from being able to see the value of any bid before the closing of the submission period.

The bidding currency 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.

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.

Submitted bids can be modified or withdrawn at any time up until the end of the bid submission period.

Once the submission period has ended, any bid is final and shall stand as an offer to buy the lot on which the bid was made.

You will not receive a notification e-mail for the bids submitted, nor at the closure of the submission period.

### What is the spending limit and how does it work?

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

In case you have submitted several successful bids and the total amount of the lots won exceeds your spending limit, your total purchase will then be reduced to an amount that is below your pre-defined spending limit.

To do so, one or several lots for which you have submitted the highest bid by the highest margins relative to the second highest bidder will be allocated to you, so that your total won value does not exceed your pre-defined spending limit.

The minimum value of your spending limit shall not be lower than the value of your highest individual bid submitted. This means that if you place an individual bid, which is higher than your previously defined spending limit, the spending limit will then be automatically increased to match that individual bid.

You may activate, deactivate, or modify your spending limit at any time prior to the end of the bid submission period.

### How is the bid opening process conducted?

After the closure of the bid submission period, submitted bids are opened in the presence of representatives from the owner of the goods.

Any bidder may be called and an oral confirmation of either the total submitted value for all lots, or the total submitted value for each bid placed may be recorded. This second factor confirmation of the bids submitted through the platform is a random verification procedure performed for internal auditing and security purposes.

The highest submitted bids on each offered lot are then considered and subsequently accepted or rejected.

In the event two or more customers have bid the same winning price, we 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, we will 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, we will then decide by drawing of lots, which of the bidders shall be the winner.

### When and how are the results of the sale communicated?

As soon as practically possible, but nevertheless, within one working day after the closure of the bid submission period, successful bidders are notified by phone or e-mail.

As far as public disclosure of the results is concerned, it is ultimately up to the owner of the goods to decide to share the selling prices or not.

We are therefore entitled, but not obliged, to publish the results of the sale. If we do so, results are usually publicly disclosed within less than two hours after the closure of the bid submission period and an automated notification is e-mailed to all bidding customers.

To avoid arguable price discovery behaviours among participants, the final selling price for each lot is only shared via the platform and against submitted bids of reasonably acceptable value. Concretely, this means that you will only be able to see the final selling price of the lots for which you have submitted a bid, and only provided that the submitted bid is higher than 75% of the selling price.

#### May I pay an invoice through another company?

You may only pay an invoice through a different company if that legal entity is already registered with us and is already linked to the invoiced company with a Unique Identification Code (UIC).

In such case, you may also split payments between both entities.

Invoices must be paid within five working days after receipt.