



FREQUENTLY ASKED QUESTIONS - DEMO.DIATOMIS.COM

ONLINE REGISTRATION

May my application be denied?

Your application may be denied for the following reasons:

- You are not a member of any rough diamond trading bourse and actually do not belong to the rough diamond trading community.
- You have submitted false or inaccurate information in your application.
- You do not comply with our Terms and Conditions.

Representatives accounts: Who should be listed as customer representatives?

Only up to two company representatives may be granted access to the online platform and be able to submit bids. Those representatives must 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.

Authorised valuers: Can I pre-register external valuers 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 viewing room. Please also note that you are legally responsible for any valuator you may bring to the inspection.

Company details: What is MyKYCBank profile ID?

A 'MyKYCBank profile ID' is not required but is nevertheless encouraged in order to facilitate the due diligence process. More information about it can be found at: <https://www.mykycbank.com/> <<https://www.mykycbank.com/>>.

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

This means that the encoded shareholding percentage is either below 80%, or exceeding 100%. 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 is only automatically generated once you have been successfully registered and can be found on the top of the section 'Company details'. This means that if you are registering with us for the first time, you do not have a UIC yet.

Concretely, it works as follows: If you are registering Company B and have Company A already registered with us, you may then link both entities with 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.

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?

No, unless the information provided is voluntarily false.

Nevertheless, please note that if you are not already a member of a rough diamond trading bourse or of a reputable trade organisation, your application will most likely be rejected.

Company overview - Supply contract holder: I regularly participate to competitive sales 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 "shareholding structure chart" or "organisational chart".

Legal files: The system does not allow me to upload the 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 (<https://smallpdf.com/> <<https://smallpdf.com/>>) is for instance a popular online tool.

How does the online bidding process work?

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

The bidding currency / value is in United States dollars (\$) and a bid must 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.

Bids are to be submitted as a 'net' bid, without the applicable taxes and service fees.

Bids can be submitted, 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 in respect of which the bid is made.

You shall 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 predefine 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 shall 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 or otherwise shall be allocated to you, so that the total value won does not exceed the pre-defined spending limit.

The minimum value of the spending limit shall not be lower than the value of the 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 in order 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.

SALES RESULTS AND PROCEEDS

How is the bid opening process conducted?

After the closure of the bid submission period, the submitted bids shall be opened in the presence of representatives from the producer.

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 online 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 by the producer.

Where two or more bidders have submitted the same winning price, each customer shall be contacted by phone to be informed that they are joint-highest bidder with one or more parties and be offered 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, the lot for which equal bids have been submitted shall be allocated to the joint-highest bidder that has won the highest value during that particular sale. If none of the joint-highest bidders have submitted a winning bid on another lot, drawing of lots shall then decide, 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 shall be notified by phone and/or e-mail.

As far as public disclosure of the results is concerned, it is ultimately up to the producer 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.

Nevertheless, in order to avoid arguable price discovery behaviours among bidders, the final selling price for each lot is shared online via the bidding platform only and only 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.

Can I pay an invoice through another company?

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

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

Invoices must be paid within five working days after receipt.