

TERMS & CONDITIONS

FOR PARTICIPATION IN AN ANTWERP DIAMOND PAVILION



In order to promote Antwerp as the leading world trade center for diamonds, the Antwerp World Diamond Centre (hereafter '*AWDC*') concludes favorable agreements with trade fair organizations enabling the Antwerp diamond companies to exhibit as a group pavilion at leading trade fairs worldwide.

An Antwerp diamond dealer applying for and participating in an Antwerp diamond pavilion (hereafter the '*Exhibitor*') shall adhere to the following terms & conditions (hereafter '*Terms & Conditions*').

1. DEFINITIONS AND INTERPRETATION

In these Terms & Conditions, the following expressions will have the following meanings:

Antwerp Diamond Pavilion: A pavilion set up by AWDC at an international diamond & jewelry trade fair where Antwerp diamond companies are provided the opportunity to exhibit as a group under the flag of AWDC.

Trade fair: An internationally renowned diamond & jewelry trade fair in which AWDC sets up an Antwerp Diamond Pavilion.

Booth: Stand of an Exhibitor in an Antwerp Diamond Pavilion to present natural polished diamonds.

Floor Space: M² of a booth on a Trade Fair

Floor Space Agreement: Agreement between AWDC and the Exhibitor on requested Floor Space in a particular Trade Fair

Exhibitor Agreement: Agreement between AWDC and the Exhibitor detailing location, construction, promotional services and exact floor space of the booth of the Exhibitor in a particular Trade Fair

2. FORMALITIES TO PARTICIPATE IN AN ANTWERP DIAMOND PAVILION



2.1 EXHIBITOR PROFILE

An Exhibitor answers to the following profile:

- A **wholesaler in natural polished diamonds** and, if allowed by the Trade Fair, a **diamond grading lab**.

AND

- A **diamond dealer registered in Belgium**:
 - That is a **one-person company or a company that is not part of a group structure**, that has effectively been trading in Belgium the year preceding its participation and having a minimum Belgian turnover of 500,000 USD (proof of polished diamond sales activity shall be provided by the Exhibitor when enrolling for a Trade Fair through a declaration by their bookkeeper/accountant).

OR

- That is a company that is **part of a larger group of corporations** that has effectively been trading in Belgium the year preceding its participation with a minimum Belgian turnover of 15,000,000 USD (proof of polished diamond sales activity shall be provided by the Exhibitor when enrolling for a Trade Fair through declaration of their bookkeeper/accountant)

An Exhibitor will be **refused participation** in an Antwerp Diamond Pavilion of a particular Trade Fair if **an affiliated Exhibitor or an Exhibitor with the same shareholder** is already enrolled for participation in the same Antwerp Diamond Pavilion.

Exhibitors agree to exclusively showcase and trade **natural polished diamonds** in an Antwerp Diamond Pavilion.

2.2. FLOOR SPACE AGREEMENT AND BOOKKEEPER'S DECLARATION

Exhibitors will be required to pre-book and pay their floor space in a **Floor Space Agreement**, per Trade Fair approximately one year in advance and provide AWDC with a **bookkeepers declaration according to art. 2.1**

Without a signed Floor Space Agreement and a declaration by the Exhibitor's bookkeeper/accountant handed over to AWDC, the Exhibitor **cannot be considered for participation** in an Antwerp Diamond Pavilion of any Trade Fair. AWDC will indicate per e-mail the deadline an Exhibitor must respect to submit a signed version of the Floor Space Agreement and bookkeeper's declaration.

Signature of the **Floor Space Agreement** does not guarantee participation. AWDC has the right to cancel the Exhibitor's participation to the trade fair when the fees for participation to the current Trade Fair remain unpaid after the due date of the invoice, or if other invoices of previous Trade Fairs remain to be unpaid .

In case of **cancellation** after signing the Floor Space Agreement, the Exhibitor shall have to pay the full amount as stipulated in the Floor Space Agreement and AWDC maintains the right to allot the Booth to another Exhibitor or use the floor space for other purposes.

For **first-time participation** in an Antwerp Diamond Pavilion, in addition to the signed Floor Space Agreement and Bookkeeper declaration, an Exhibitor also submits **an act of incorporation and a list of the board of directors** of his company.

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EXHIBITORS WITH SENIORITY (see 2.6 for definition seniority)



For this Floor Space Agreement, Exhibitors **with Seniority** may request:

- A booth of the same size as the previous edition
- A booth of a smaller size than the previous edition
- A booth of a bigger size than the previous edition

Advance payment for Floor Space is mandatory. AWDC guarantees in principle (see 2.6) the requested size of the booth if the Exhibitor requests the same or smaller size as the year prior, but AWDC does not guarantee a larger booth than the year prior. In the event a larger booth than the year prior is requested but cannot be assigned by AWDC to the Exhibitor, the Exhibitor will be assigned in principle a booth the same size as the year before and AWDC will provide a refund that is limited to the difference between the floor space price for the booth assigned (according to size) and the floor space price paid by the Exhibitor according to the Floor Space Agreement.

The Exhibitor cannot hold AWDC liable or annul the Floor Space Agreement for not providing the Exhibitor with the desired size of the booth.

The Exhibitor understands and agrees that by signing the Floor Space Agreement, AWDC does NOT guarantee any desired location of the booth and the Exhibitor cannot hold AWDC liable or annul the Floor Space Agreement for not providing the Exhibitor with a desired location.

EXHIBITORS WITHOUT SENIORITY (see 2.6 for definition seniority)

Advance payment for Floor Space is mandatory. AWDC can NOT guarantee a booth nor the requested size or desired location of the booth, and the Exhibitor without Seniority cannot hold AWDC liable for not providing a booth, or for not providing a booth with the desired size and location, or annul the Floor Space Agreement for not providing the Exhibitor with the desired location and/or size of the booth. A partial refund of the Floor Space price paid will be provided by AWDC depending on the Floor Space price of the final booth (according to size) assigned to the Exhibitor, or a full refund will be provided by AWDC if no booth is available. The Exhibitor cannot request a full refund (or cancellation of the Floor Space Agreement) in the event that AWDC has available a booth of at minimum 9 m² for the Exhibitor.

2.3 EXHIBITOR AGREEMENT

In addition to the Floor Space Agreement, Exhibitors will be required – at a later stage and IF a booth is available (first-time participants will have to participate in a lottery first according to art 2.5) - to sign an Exhibitor Agreement, detailing location, construction and promotional services of his Booth and exact size of the booth assigned.

Construction and promotional services will be charged at cost price as well as a service fee for AWDC.

The Exhibitor contributes to the costs of additional promotional activities **in proportion to the size of his Booth** as stipulated in detail in the Exhibitor Agreement.

Signature of the **Exhibitor Agreement** does not guarantee participation. AWDC has the right to cancel the Exhibitor's participation to the trade fair when the fees for participation to the current Trade Fair remain unpaid after the due date of the invoice, or if other invoices of previous Trade Fairs remain to be unpaid .

In case of **cancellation by the Exhibitor**, after signing the Exhibitor Agreement, the Exhibitor shall have to **pay the full amount (final price for size of the booth, construction cost, promotional services and AWDC fee)** as stipulated in the Exhibitor Agreement, and AWDC maintains the right to allot the Booth to another Exhibitor or use the floor space for other purposes.

2.4 SHARING OR SUBLETTING



After signing the Floor Space Agreement, no exchange nor sharing nor subletting of the Exhibitor's booth with other Exhibitors or other parties is permitted. The Booth can be used and staffed solely by the Exhibitor that signed the Floor Space Agreement and Exhibitor Agreement. If AWDC determines at any time that an Exhibitor exchanges, shares or sublets his Booth, AWDC has the right to obligate the Exhibitor to **clear his Booth and cease all trading activities** in his Booth with immediate effect and/or **refuse participation** of the Exhibitor in all future Antwerp Diamond Pavilions, without having to pay any refund or indemnification to the Exhibitor. AWDC will take into consideration a non-exhaustive list of indications of exchanging, sharing or subletting of booths to decide if an Exhibitor is in breach. The non-exhaustive list is the following: Promotional material (flyers, posters, etc.) displayed on a Booth but not belonging to the official Exhibitor of that same Booth; staff on a Booth not belonging to the official Exhibitor of that same Booth; goods sold on a Booth but not belonging to the official Exhibitor of that same Booth, etc. **Only the name of the Antwerp-based firm** of the Exhibitor may be displayed on his Booth, explicitly excluding other branding and/or names of affiliates or holdings.

The Exhibitor is obliged to staff his Booth and this until the last day of the Trade Fair, unless circumstances beyond the Exhibitor's control (including but not limited to religious holidays) impose him to close his booth before the end of the Trade Fair. AWDC shall decide on the interpretation of circumstances that are beyond control and the Exhibitor is bound by this interpretation. If the Exhibitor does not staff his booth the full term of the Trade Fair, the Exhibitor will still be bound to pay the full charges as agreed upon in the Exhibitor Agreement, and in addition AWDC reserves its right to refuse the Exhibitor's participation in all future Antwerp Diamond Pavilions.

2.5 FIRST-TIME PARTICIPATION (NO SENIORITY) - LOTTERY

The Exhibitor who requests a booth in an Antwerp Diamond Pavilion of a particular Trade Fair that he did not participate in the year prior shall be invited to sign a Floor Space Agreement, and consequently participate in a **lottery** if Floor Space on the Trade Fair is available.

AWDC informs the Exhibitors of the time and place of the lottery by email. When arriving at the lottery, the Exhibitor must sign a register of attendance and take a seat in the meeting room. No questions will be answered until all Exhibitors have arrived and all have been seated. AWDC will explain the procedures of the Lottery. Exhibitors that do not respect the procedures may be refused participation in the lottery.

AWDC personnel will conduct the drawing in observance of the authorized representative of the Exhibitor.

The Booths are allotted based on a **'first draw, first served' formula**. The first Exhibitor drawn is the first to pick a Booth according to the floor plan drawn up by AWDC and according to the requested m² of his Booth. The second Exhibitor drawn will have 2nd choice, and so forth. AWDC unilaterally decides on the sizes of the Booths when drawing the floor plan, and may decide at its own discretion to split up a large Booth into smaller Booths.

If an Exhibitor is allotted a Booth during the lottery, the authorized representative of the Exhibitor present at the lottery **will sign** an **Exhibitor Agreement** immediately after the lottery. After signing the Exhibitor Agreement, Exhibitors will be asked to leave the premises of AWDC immediately. If the Exhibitor cannot be present at the lottery, AWDC offers the Exhibitor the possibility to instruct AWDC in writing one day before the lottery to **act on the Exhibitor's behalf** during the draw. If a Booth is allotted to the Exhibitor represented by AWDC, the Exhibitor will be automatically bound to sign the Exhibitor Agreement. No exceptions will be tolerated. If the Exhibitor refuses to sign the Exhibitor Agreement, AWDC will have the option to refuse participation of the Exhibitor in all future Antwerp Diamond Pavilions.

2.6 SENIORITY



An Exhibitor shall have seniority (hereafter 'Seniority') when he **participates for a 2nd (or 3rd, or 4th etc.) consecutive year** in an Antwerp Diamond Pavilion of a particular Trade Fair. An Exhibitor Candidate **loses all Seniority** of a particular Trade Fair if he **did not participate** in that particular Trade Fair **the year before**.

An Exhibitor Candidate with Seniority shall in principle not participate in a lottery, since he is, **in principle, entitled to a Booth with, in principle, the same size and, in principle, the same location**. Thus, the needs and/or wishes with regard to the Booth of an Exhibitor with Seniority shall in most cases be **treated with priority**. However, the following conditions need to be taken into consideration in case of Seniority:

- AWDC is at all times entitled to **deviate from Seniority** rights of an Exhibitor when it is in the **general interest of the Antwerp Diamond Pavilion**. For example (non-exhaustive): admission of Exhibitors without Seniority, instead of granting Exhibitors with Seniority a larger Booth may be in the general interest of the Antwerp Diamond Pavilion. AWDC will strive to achieve a healthy mix at all times to make the Antwerp Diamond Pavilion attractive as a whole for all the Exhibitors.
- **AWDC decides on the position of the Booths** but shall at all times take into consideration the following guidelines when drawing out the floor plan: the Seniority of the Exhibitors, the size of the Booths and the general interest of the Antwerp Diamond Pavilion.
- When it comes to allocation of Booths, the needs and/or wishes of the Exhibitor with **higher Seniority shall always be treated with priority** over the needs and/or wishes of the Exhibitor with lesser Seniority.
- Exhibitors with the **same Seniority** shall - if necessary - be **subjected to a lottery** to decide who has priority

2.7 HONG KONG FAIR SEPTEMBER

For the Hong Kong Fair in September, Exhibitors **without seniority** who wish to participate will be divided in two subcategories:

- A (hereafter "Group A"): Exhibitors who have seniority in both the Hong Kong Fairs in March and June;
- B (hereafter "Group B"): Exhibitors who do not participate in Hong Kong June and March or who participate in only one of these two fairs.

"Group A" will receive priority over "Group B", meaning: Exhibitors who have seniority in both the Hong Kong Fairs in March and June will be invited first to sign a Floor Space Agreement, and consequently participate in a **lottery if** floor space on the Trade Fair is available.

If additional space is then available, "Group B" Exhibitors who do not participate in Hong Kong June and March or who participate in only one of these two fairs will be invited to sign a Floor Space Agreement, and consequently participate in a **lottery if** floor space on the Trade Fair is available.

2.8 BOOTH SET-UP AND DECORATION



Booths are built exclusively by the contractor AWDC selects and an Exhibitor may decorate his Booth under the following conditions:

- Communication at the Booth is only permitted on the **locations appointed by AWDC**.
- **Only the name of the Antwerp-based firm** of the Exhibitor may be displayed on his Booth, explicitly excluding other branding and/or names of affiliates or holdings.
- The layout of the Booth should at all times be in accordance with the **look and feel, image and quality of the Antwerp Diamond Pavilion**. Any infringement of this rule can lead to the exclusion of the Exhibitor from participating in the actual or future Antwerp Diamond Pavilion.
- An Exhibitor shall govern his Booth according to the **prudent-man principle**.

2.9 BOOTH SIZE

Floor Space of a Booth is a **minimum of 9 m²** and **maximum 75m²**. Seniority shall be taken into consideration to define the exact size of your Booth.

3 AWDC SERVICES

AWDC offers the following services with regard to the Antwerp Diamond Pavilion:

- **Set up of the Antwerp Diamond Pavilion** at the Trade Fair.
- Assisting the Exhibitor in **complying with administrative formalities and financial formalities** of the Trade Fair.
- Managing all **contact with the group pavilion contractor**.
- Coordinating and supporting the joint **publicity campaigns, promotional material and events** at the Antwerp Diamond Pavilion.
- Availability at AWDC of a **contact person** for the Trade Fairs during office hours on weekdays.
- **Presence at the Trade Fair** for the first two days if less than 20 Exhibitors or during the entire duration of the Trade Fair if more than 20 Exhibitors.

The availability and assistance that the AWDC may offer varies from Trade Fair to Trade Fair according to what is possible or opportune in each situation.

AWDC can **never be held liable** for services of third parties with regard to the Antwerp Diamond Pavilion, for example (non-exhaustive): CCTV, Safes, Exhibitor's badges, nor becomes involved in either the personal financial undertakings of the Exhibitor with regard to his Booth or in any manner stand as guarantor for the Trade Fair or Exhibitor.

4 RESERVED RIGHTS AWDC



AWDC has the **unilateral right** to:

- **Modify these Terms & Conditions** at any time.
- **Select the contractor** that builds the Antwerp Diamond Pavilion & Booths.
- **Determine in which Trade Fairs Antwerp Diamond Pavilions will be organized**, but shall take into consideration the suggestions of the Antwerp diamond industry based on a yearly survey. The anticipated Antwerp Diamond Pavilions will in any case only be organized if a minimum of ten Exhibitors is effectively registered.
- **Decide on the design and decoration, publicity activities and events** with regard to the Antwerp Diamond Pavilion.
- **Approve or refuse or remove additional promotional actions**, Booth decoration/communication, or abnormal use (for example: eating, cooking) of the Booth by Exhibitors.
- **Set up its own booth in the Antwerp Diamond Pavilion**, depending on exigencies or campaigns during the course of the Trade Fair.
- To **refuse (without refund or indemnification) an Exhibitor** at any moment in time if his participation is believed to damage the reputation of Antwerp and AWDC or jeopardize the good relations with the Trade Fair.
- **Negotiate, on location, the size and special deals** connected with the Antwerp Diamond Pavilion with the Trade Fair. The number of Exhibitors that can reasonably take part in the Antwerp Diamond Pavilion is determined in accordance with the rules and conditions of the Trade Fair, the site obtained and its surface area.
- Obligate the Exhibitor to **clear his Booth and cease all trading activities** in his Booth with immediate effect **and/or refuse participation** of the Exhibitor in all future Antwerp Diamond Pavilions **without any refund or indemnification to be paid to the Exhibitor**: if the Exhibitor does not **comply with underlying Terms & Conditions (including non-payment of participation fees)**, in addition to any and all other (legal) remedies and rights AWDC may have. The AWDC board of directors explicitly mandates the management of AWDC to execute the above when deemed appropriate by the management and mandates them to take all necessary measures in this regard.

5 RELATIONSHIP EXHIBITOR AND TRADE FAIR



The Exhibitor must **fulfill all conditions set by the Trade Fair** in order to legitimately participate in the Antwerp Diamond Pavilion. AWDC will communicate these conditions in a timely manner. In the event the conditions set by the Trade Fair are contradictory with these Terms & Conditions, the conditions of the Trade Fair will prevail.

AWDC is not responsible for arranging any insurance coverage for the Exhibitors during any Trade Fair. The Exhibitor must have, at all times during an Exhibition, valid and adequate insurance coverage against theft, fire, public liability, damage to property, personal injury, third party loss, accidents, natural calamities, acts of God and any other risks normally insured against and/or as AWDC and / or any Trade Fair may require. AWDC shall be entitled to inspect any such insurance policy and may request receipts for premiums at any time.

The Trade Fair always retains the right to refuse an Exhibitor, at which time all rights of the Exhibitor to the Antwerp Diamond Pavilion lapse.

Each Exhibitor is further at liberty to negotiate directly with a Trade Fair for its own individual Booth, separate from the Antwerp Diamond Pavilion.

The terms & conditions of a Trade Fair are applicable to AWDC and to every Exhibitor.