



Press Release:

ISIDORE MÖRSEL RE-ELECTED PRESIDENT, RAVI BHANSALI ELECTED VICE-PRESIDENT AWDC BOARD

Antwerp, July 5, 2024. In the wake of Antwerp World Diamond Centre's Board elections held two weeks ago, the organization today announces the confirmation of Isidore Mörsel as President of the Board. Mörsel succeeds himself while Ravi Bhansali, who is joining AWDC's Board for the first time, was appointed Vice-President.

Isidore Mörsel, who is deeply respected within the Antwerp diamond community and brings a wealth of experience as CEO of leading diamond company Dali Diamonds, succeeds himself as President of AWDC's Board of Directors. 10 months ago, he took over the helm from David Gotlib, who resigned as President late September 2023.

Ravi Bhansali, who steers the operations of one of the worlds' largest diamond trading and manufacturing companies, Rosy Blue, was elected Vice President and will assist the Board and President Mörsel in the coming two years. Bhansali symbolizes a young generation of diamantaires taking over leadership positions in Antwerp's diamond companies in recent years.

"I feel very honored to be re-elected as President of AWDC's Board of Directors", says Isidore Mörsel. "The global diamond industry finds itself amidst an important transformation and there are big challenges ahead, including for Antwerp. Some important hurdles have already been taken, such as most recently the agreement to regularize 'grandfathered goods' and the extension of the 'sunrise period' to March 1st, 2025, after which the full-traceability scheme for imports of rough and polished natural diamonds would become mandatory. I believe that this thoughtful decision demonstrates a profound understanding of the day-to-day operations of our business, ensuring that non-sanctioned goods can flow seamlessly."

Mr. Bhansali adds that in the context of G7, the AWDC continues to advocate for the establishment of multiple rough diamond verification nodes, including in producing countries, which play a pivotal role in ensuring the diamond supply chain meets the highest standards of ethical and sustainable trade. Both Mörsel and Bhansali firmly stress AWDC's vision on this topic. "We believe this approach is both feasible and fair, promoting unity and shared responsibility among all stakeholders. This concept will enable and empower the timely and effective integration of major African producing and polishing countries into this



new global reality”, continues Bhansali. “I believe that we, as an important industry organization, are poised to play a significant role in guiding and directing the industry, having been honored by the G7 to act as a model node for rough diamond verification. This recognition will allow Antwerp to lead by example, supporting the successful implementation of this initiative and fostering stronger global cooperation within the international diamond community”, concluded Isidore Mörsel.

“I am looking forward to a continued cooperation with Mr. Mörsel in his role as the President and with Mr Bhansali as incoming Vice President of our Board of Directors”, says Karen Rentmeesters, CEO ad-interim of the AWDC. “In the past weeks and months Mr. Mörsel has demonstrated an incredibly strong commitment to the Antwerp Diamond Industry and the challenges we face today. The combined expertise and drive of President, Vice President and the entire AWDC Board is crucial to steer the future of Antwerp’s diamond industry towards growth, together with AWDC's management team.”.

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