



Diamond Standard Exchange
Confidential Vendor Agreement
Updated February 21, 2021

1. General & Introduction

- 1.1. The Diamond Standard Exchange Ltd. (the "DSE") is the venue where Diamond Standard Ltd. purchases diamonds for the Diamond Standard Commodities. DSE welcomes all established members of the international diamond trade. DSE access is subject to conditions below, and our approval. DSE reserves the right to restrict, deny, suspend, or terminate vendors at any time for any reason.
- 1.2. DSE is affiliated with Diamond Standard Inc., Diamond Standard Ltd., Diamond Standard LLC, Diamond Standard Trust (DE), and other subsidiaries of Diamond Standard Inc.
- 1.3. **Acceptance of DSE Vendor Agreement** By using the DSE services provided and accessing the private areas of the DSE websites and/or any Information (as defined below), you contractually agree and accept the terms of this Vendor Agreement ("Agreement").
- 1.4. **Changes** This Agreement may be changed from time to time and, unless you provide written notice within 15 business days, you agree to accept such changes as part of your contractual obligations. Such changes will be posted on the DSE website, thedse.co.

2. Definitions

- 2.1. The term "DSE" or "Licensor" when used in this Agreement includes:
 - Diamond Standard Exchange, Ltd., and all Diamond Standard Exchange Services;
 - All employees, agents, trustees and consultants of DSE or any corporation or company which is an affiliate of DSE;
- 2.2. The term "Service" refers to the services provided by DSE, notably the website enabling vendors to upload diamond listings for DSE affiliates to automatically purchase, provide a cash offer, deliver an automated purchase order, and to disseminate pricing information to vendors based on current offers.
- 2.3. The term "Vendor" includes the user, individual, and company using the Service and/or offering and/or selling and/or delivering diamonds to DSE.
- 2.4. The term "Information" refers to any diamond price quotes or lists, price change information, trading volume information, other DSE data or any other information or data provided by DSE.
- 2.5. All disclaimers of warranty and limitations of liability in this agreement apply to DSE.

3. Description of Service

- 3.1. DSE provides Vendor access to the website to enable the Vendor to list, price, offer, and sell natural diamonds to DSE affiliates, for use in the Diamond Standard commodities.

- 3.2. DSE does not guarantee the accuracy or reliability of any Information provided, nor is the Information an appraisal or guarantee of value.
- 3.3. DSE is not obligated to purchase any diamond for which there was an error in pricing, nor is Vendor obligated to sell any diamond which was listed in error. All transactions shall be confirmed by the mutual Vendor and DSE acceptance of a Purchase Order, subject to the terms of the Purchase Order.

4. Access to the Service

- 4.1. Access to the Service is provided only to approved Vendors.
- 4.2. Prospective vendors must complete an application request to be approved as a Vendor and gain access to the Service and shall provide to DSE: (i) Vendor's GIA Client Number (corporate name at GIA and DSE must match, see below); (ii) Vendor's IGI Client Number; and (iii) a government issued identification document for a company principal or officer, or other such information as may be required for "Know Your Customer" and Anti-money laundering compliance. DSE will not make any personal identification documents available to anyone without the prospective vendors or Vendor's permission. DSE may publicly disclose the corporate or d.b.a. name of Vendor at any time for any reason.
- 4.3. DSE will purchase diamonds from Vendor only while it is a current Client (as defined in that agreement) of the Gemological Institute of America (the "GIA"), and has on file with the GIA i) a valid and in-force Client Agreement between Vendor and GIA, and ii) has agreed to the current GIA Client Code of Conduct. Vendor must also be a current client of the International Gemological Institute, and able to deliver diamonds to an IGI lab under a number provided to Vendor by IGI.
- 4.4. If Vendor's Client Agreement expires or is rescinded by GIA or IGI, Vendor must inform DSE and not offer, sell or deliver diamonds to DSE.
- 4.5. DSE reserves the right to refuse, restrict, suspend, limit or terminate any or all Services provided to, or purchases from, any Vendor at any time for any reason.
- 4.6. If Vendor violates any of the provisions of this Agreement, DSE will restrict, suspend, limit or terminate any or all Services provided to, or purchasing from, Vendor.
- 4.7. Vendors may not disclose or share their access or password with any third party. Password use is strictly limited to the registered users. Vendor may request additional usernames accounts in the event multiple users require access to the Service.
- 4.8. Vendors may not disclose DSE prices or DSE Information or derivatives thereof to third parties. The DSE Offers and Offer Listings are examples of such information.
- 4.9. Vendors are required to fully comply with the terms of this Agreement and any additional selling rules, procedures or service requirements as published from time to time as circumstances require.
- 4.10. Subject to the terms of this Agreement, DSE hereby grants Vendor a limited, non-exclusive, non-transferable, non-sub licensable, revocable license, for the term of this Agreement, to use the Service and the Information exclusively by Vendor, and exclusively in order for Vendor to offer diamonds for sale through the DSE, and to receive price quotes on such diamonds offered to DSE.
- 4.11. From time to time technical difficulties may render the Service inoperable. DSE does not guarantee uninterrupted service and accepts no liability for any such interruption.

5. Downloading Diamond Offers, Pricing or Information

- 5.1. Vendors may not use automated computer programs to download prices from the DSE websites under any circumstances.
- 5.2. Vendors may not resell or otherwise publish or distribute any Information or downloaded diamond quotes from DSE.
- 5.3. DSE will suspend or terminate a Vendor for downloading or distributing Offers or pricing data as may be determined in the sole discretion of DSE.
- 5.4. Warning: By slightly altering the data provided to each Vendor, DSE is able to detect which Vendor is the source of improperly leaked Information.

6. Vendor Agrees not to and shall not permit or assist any other party to:

- 6.1. Use the Service in any way that violates the laws of the United States, Bermuda, or any jurisdiction in which the Vendor resides.
- 6.2. Access the Service in any unauthorized manner.
- 6.3. Access the system for the purpose of copying the logic or any features of the system for use in any competitive diamond buying system, or reverse engineer or copy the computer code or the underlying logic of the DSE pricing and automated market making system.
- 6.4. Infringe any Trademark, Patent or Copyright associated with the Service or owned by DSE or its corporate affiliates.
- 6.5. Use any information provided by the Service or DSE to establish a competitive diamond buying system or platform or to benefit of any such service competing with the Diamond Standard commodities. Vendor expressly represents and warrants that none of the Vendor, its affiliates, or any of their respective directors, officers, shareholders, employees, agents, and other representatives shall directly or indirectly, during the term of this Agreement and for a period of twenty-four (24) months following the termination of this Agreement, establish any business, or provide any service or software similar to the Service, that is competitive with DSE or its affiliates or substantially similar thereto, and providing such automated diamond buying in India, UAE, Belgium, Hong Kong, China, the United States, Israel, Canada, Singapore or Thailand.
- 6.6. Misrepresent the information obtained from the Service or alter any Information provided by the Service.

7. Proprietary Rights

- 7.1. Vendor acknowledges and agrees that the Service, its software, information provided by the Service and the content of DSE Services contain proprietary and confidential information. Vendor acknowledges that the Service, its software, the Information, including but not limited to, its components and methods of buying diamonds, all information provided by the Service and the content of DSE Services, are owned by DSE, and that such is Confidential Information of DSE and protected by various property and intellectual property rights owned exclusively by DSE, including but not limited to rights arising under various U.S. federal, U.S. state and international regulations, laws and treaties, including but not limited to, Intellectual Property rights, copyrights, trademarks and/or patents. "Intellectual Property" shall include rights in copyrights, database rights, domain names, trademarks and service marks, patents, confidential information, and trade secrets.

- 7.2. Vendor recognizes that all information provided through DSE is copyrighted by DSE. Vendor agrees to respect all intellectual property rights of DSE. Any copyright, trademark, logo, on-line information, or price quote of DSE may not be used in any promotion, advertising or publication without the express written permission of DSE.

8. DISCLAIMER OF WARRANTIES

- 8.1. VENDOR EXPRESSLY UNDERSTANDS AND AGREES THAT:
- 8.2. DSE IS NOT BOUND BY ANY ERRONEOUS OFFER PRICES.
- 8.3. DSE IS NOT BOUND TO PAY FOR DIAMONDS DELIVERED BY VENDOR IN FULFILLMENT OF ACCEPTED PURCHASE ORDERS UNTIL THE DIAMONDS DELIVERED BY VENDOR ARE INSPECTED AND APPROVED BY IGI.
- 8.4. VENDOR USE OF THE SERVICE AND INFORMATION IS AT YOUR SOLE RISK; THE SERVICE AND INFORMATION IS PROVIDED ON AN "AS-IS" AND "AS AVAILABLE" BASIS WITHOUT WARRANTIES OR REPRESENTATIONS OF ANY KIND. DSE SHALL HAVE NO LIABILITY AND EXPRESSLY DISCLAIMS ALL WARRANTIES WHETHER EXPRESS OR IMPLIED AND CONDITIONS OF ANY KIND, INCLUDING BUT NOT LIMITED TO REPRESENTATIONS, WARRANTIES OR CONDITIONS REGARDING ACCURACY, TIMELINESS, COMPLETENESS, FITNESS FOR A PARTICULAR PURPOSE, NON-INFRINGEMENT, OR THOSE ARISING BY LAW, STATUTE, USAGE OF TRADE, OR COURSE OF DEALING. DSE ASSUMES NO RESPONSIBILITY TO VENDOR, OR TO ANY THIRD PARTY FOR THE CONSEQUENCES OF ANY ERRORS OR OMISSIONS
- 8.5. DSE MAKES NO WARRANTY THAT (I) THE SERVICE WILL MEET VENDOR'S REQUIREMENTS, (II) THE SERVICE WILL BE UNINTERRUPTED, TIMELY, SECURE OR ERROR FREE, (III) THE INFORMATION THAT MAY BE OBTAINED FROM THE USE OF THE SERVICE WILL BE ACCURATE OR RELIABLE (IV) THE QUALITY OF ANY SERVICES OR INFORMATION OBTAINED BY YOU THROUGH THE SERVICE WILL MEET YOUR EXPECTATIONS AND (V) ANY ERRORS IN THE SOFTWARE WILL BE CORRECTED.
- 8.6. NO ADVICE OR INFORMATION, WHETHER ORAL OR WRITTEN, OBTAINED BY THE VENDOR FROM DSE OR THROUGH OR FROM THE SERVICE SHALL CREATE ANY WARRANTY NOT EXPRESSLY STATED IN THESE TERMS AND CONDITIONS.
- 8.7. ANY OR ALL WARRANTY IS STRICTLY LIMITED TO THE INDIVIDUAL VENDOR THAT HAS REGISTERED AND HAS BEEN APPROVED BY DSE FOR THE SERVICE. NO WARRANTY OF ANY KIND IS EXTENDED TO ANY THIRD PARTIES.

9. LIMITATIONS OF LIABILITY

- 9.1. VENDOR EXPRESSLY UNDERSTANDS AND AGREES THAT DSE SHALL NOT BE LIABLE FOR ANY DIRECT, INDIRECT, INCIDENTAL, SPECIAL, CONSEQUENTIAL OR EXEMPLARY DAMAGES, INCLUDING BUT NOT LIMITED TO DAMAGES FOR LOSS OF PROFITS (EVEN IF DSE HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES), RESULTING FROM THE LOSS OF OR DAMAGE TO ANY DIAMONDS IN DELIVERY OR PROCESSING. ALL DIAMONDS DELIVERED TO DSE ARE EXCLUSIVELY HANDLED BY IGI OR INSURED CARRIERS, WHO BEAR EXCLUSIVE LIABILITY FOR SUCH LOSS.
- 9.2. VENDOR EXPRESSLY UNDERSTANDS AND AGREES THAT DSE SHALL NOT BE LIABLE FOR ANY DIRECT, INDIRECT, INCIDENTAL, SPECIAL, CONSEQUENTIAL OR EXEMPLARY DAMAGES, INCLUDING BUT NOT LIMITED TO DAMAGES FOR LOSS OF PROFITS, GOODWILL, USE, DATA, OR OTHER INTANGIBLE LOSSES (EVEN IF DSE HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES),

RESULTING FROM (I) THE USE OR INABILITY TO USE THE SERVICE (II) ANY ERROR OR OMISSION IN THE INFORMATION OR SERVICES OBTAINED FROM DSE OR TRANSACTIONS ENTERED INTO THROUGH USE OF THE DSE SERVICES; (III) UNAUTHORIZED ACCESS TO OR ALTERATIONS OF YOUR TRANSMISSIONS OR DATA (IV) AND ALL OTHER MATTERS RELATING TO THE SERVICE.

9.3. DSE SHALL NOT BE LIABLE FOR ANY LOSS, DAMAGE OR EXPENSE RESULTING FROM ANY ERROR OR OMISSION IN THE INFORMATION PROVIDED BY DSE OR THE SERVICE OR FROM USE OF THE SERVICE EVEN IF CAUSED BY OR RESULTANT FROM THE NEGLIGENCE OR OTHER FAULT (EXCEPT FRAUD, WILLFUL MISCONDUCT OR GROSS NEGLIGENCE) OF DSE.

9.4. DSE SHALL NOT BE LIABLE, AND VENDOR SHALL HAVE NO CLAIM AGAINST DSE, FOR ANY SERVICES PERFORMED BY ANY DSE APPROVED THIRD PARTY PROVIDER OF DIAMOND GRADING, INSPECTION OR DELIVERY.

10. Exclusions and Limitations

10.1. Some jurisdictions do not allow the exclusion of certain warranties or the limitation or exclusion of liability for incidental or consequential damages. In those jurisdictions, the disallowed exclusions should be regarded as deleted and severable from this Agreement.

11. Notice

11.1. Notices to Vendors may be made via Email. The Service may also provide notices of changes to the terms and conditions or other matters by displaying such notices or links to revised terms and conditions on the Service. Notice to DSE may be made by registered mail to DSE at 55 Par-La-Ville Rd, Hamilton, Bermuda HM11.

12. Termination

12.1. The term of this Agreement shall be for one (1) year (the "Term"), and shall be automatically renewable for successive one (1) year periods (the "Renewal Term"), unless terminated by either party. This License will automatically terminate if Vendor Client Agreements with the GIA and/or IGI lapses or is terminated for any reason.

12.2. DSE shall have the ability to terminate this Agreement for any reason at any time

12.3. Upon termination of this Agreement for any reason, the licenses granted to Vendor herein shall immediately cease. Upon termination of this Agreement, Vendor shall immediately cease using the Service, the websites, the Information, including but not limited to all information provided by the Service and the content of DSE. Vendor may no longer access the Service, the websites, the Information, including but not limited to any information provided by the Service and the content of DSE after termination of this Agreement and Vendor shall promptly delete any Service, software, Information, including but not limited to all price quotes provided by the Service and the content of DSE, and all copies thereof from your storage facilities, along with all documentation and other confidential information provided pursuant to this License. At our request, you shall provide to us written confirmation from a director or your internal legal counsel, of compliance with this clause 12.3.

12.4. All restrictions regarding the use and distribution of the Information provided in terms of this Agreement shall survive the termination of this Agreement

13. Jurisdiction

- 13.1. This Agreement governs the relationship between the parties and use of the Service by the Vendor and supersedes any and all prior agreements. This Agreement cannot be modified orally, and any modification must be approved in writing by DSE.
- 13.2. This Agreement shall be governed by the laws of the State of New York, United States. The failure of DSE to exercise or enforce any right or provision of this Agreement shall not constitute a waiver of such rights or provisions.
- 13.3. If any provision of this Agreement is found by a court of competent jurisdiction to be invalid, the parties nevertheless agree that the court should endeavor to give effect to the parties' intentions as reflected in these provisions and the other provisions of this Agreement shall remain in full force and effect.
- 13.4. Vendor agrees that regardless of any law to the contrary any claim or cause of action arising out of or related to use of the Service or this Agreement must be filed within six (6) six months after such claim or cause of action or forever be barred.
- 13.5. The clause titles of this Agreement are for convenience only and have no legal or contractual effect.

14. DSE Code of Conduct, Introduction

- 14.1. DSE welcomes legitimate and established members of the international diamond trade. Firms or individuals seeking membership are invited to complete our membership application.
- 14.2. Vendor are subject to approval. DSE reserves the right to restrict, deny, suspend, or terminate membership at any time for any reason.
- 14.3. Vendor must accept, agree and comply with this DSE Vendor Agreement, the GIA Client Agreement, the IGI Client Agreement, and the following Code of Conduct. Vendors are encouraged to contact DSE with questions, comments, and suggestions via email diamonds@diamondstandard.co.

15. Legal and Ethical Business Practices

- 15.1. DSE is a value based organization which strives to provide an honest, fair, secure, transparent, efficient and competitive market for the buying and selling of natural diamonds that will be incorporated into the Diamond Standard commodities.
- 15.2. Vendor must fully comply with all applicable local, state, national and international laws and regulations. DSE is a subsidiary of a U.S. entity and an affiliate of a Bermuda company which operates under a regulatory license. The DSE is subject to Bermuda and U.S. law, and operates in compliance with all applicable U.S. Patriot Act, OFAC and other regulations. Such regulations restrict the trading of diamonds sourced from U.S. sanctioned entities in all markets, including non-U.S. markets.
- 15.3. Vendor must not list diamonds on the DSE which they know or have reason to know are sourced from entities involved in human rights abuses, terrorist financing, money laundering or are subject to U.S. sanctions. Such restrictions apply whether or not it is legally permissible to trade these products or if diamonds originate from Kimberley Process certified sources.
 1. In addition to the aforementioned general rule, based on legal and moral considerations, DSE specifically forbids the listing of any diamonds sourced from Marange, Zimbabwe on the DSE.
- 15.4. Members may not offer diamonds on the DSE that they know or should have reason to know are illegal for trade in the U.S., or that are not in compliance with the Kimberley Diamonds Process Certification Scheme.

- 15.5. DSE Vendors are held to a high ethical standard which may transcend legal obligations. Members must conduct themselves with integrity and at all times comply with the highest legal and ethical standards. DSE may from time to time require members to comply with specific trade restrictions based on ethical considerations. Such trade restrictions will be posted on our website.
- 15.6. Vendor may be held accountable for all actions taken that violate DSE Rules & Code of Conduct even if such actions take place outside the DSE network.
- 15.7. Enforcement of DSE Rules & Code of Conduct is at the sole discretion of DSE management.

16. Diamond Listing

- 16.1. Vendor must only list diamonds that Vendor can and intends to deliver to an IGI location within two (2) business days.
- 16.2. All diamonds offered by Vendor at a price above \$750 per carat must have been GIA graded, with no damage to the diamonds since such grading report was created.
- 16.3. Vendor can list GIA graded diamond below \$750 per carat individually.
- 16.4. Ungraded diamonds below \$750 per carat can be listed in a parcel of three (3) or more stones. Vendor must assert and guarantee the minimum grade on the GIA Grading Scale that each diamond in the parcel will achieve upon grading. Diamond Standard will pay the cost for grading, and upon completion, every stone in the parcel must have been graded by IGI to be
 - a natural round brilliant polished diamond
 - within 0.05 carats of every other stone, (i.e. all within 0.23 to 0.28),
 - within two contiguous grades of color (i.e. all G/H color),
 - within two contiguous grades of clarity (i.e. all VS1/VS2),
 - and all EX/VG make only,
 - any mix of fluorescence
- 16.5. Vendor must list diamonds honestly, in good faith and do business in a way that ensures DSE is a safe, secure and trusted diamond buying environment. Vendor must not offer for sale any diamonds that are subject to legal restrictions in the United States. DSE allows the listing of natural diamonds only. Simulants and lab grown diamonds are not permitted on DSE listings.
- 16.6. Vendor listings on DSE are limited to a specific range of GIA Grades acceptable to Diamond Standard, or in the case of diamonds that have not been graded by the GIA, diamonds which the seller asserts will, upon being graded by IGI, will meet the specific GIA Grades asserted by the Vendor.
- 16.7. Vendor must not offer to Diamond Standard diamonds which are treated, synthetic, enhanced or simulated products.
- 16.8. All diamond listings must be for natural untreated diamonds legal for sale in the United States.
- 16.9. All agreements and transactions between Diamond Standard and Vendor are binding, subject to the terms of the Purchase Order.
- 16.10. Terms and conditions of sale are specified in full and in writing in the Diamond Standard Terms of Sale (below). This includes product description, price, date of

delivery, return of product, shipping, insurance, taxes, custom fees, inspection terms, date of payment, and any other factors important to the transaction.

- 16.11. All diamonds listed for sale on the DSE service must be currently owned by and in the possession of Vendor, who must be prepared to deliver the diamonds before the end of the second business day to the IGI Lab or Intake location specified on the their listing.
- 16.12. Diamond listings must be accurate and up to date. All details must be correctly provided in the DSE format. All details that significantly impact value must be disclosed in the listing.
- 16.13. Diamonds will only be accepted at the IGI Lab or Intake location specified on the Diamond Standard Purchase Order. No diamonds are to be delivered to any offices of DSE or Diamond Standard.
- 16.14. Any diamond for which Vendor is asking more than \$500 per carat must have been previously GIA Graded. Vendor must certify that the diamond has not been damaged since it was graded by the GIA. IGI will inspect each diamond, and Vendor will be penalized for damaged diamonds, at DSE discretion.
- 16.15. Individual diamonds or parcels of diamonds asking below \$500 per carat may be submitted in a list.
- 16.16. Vendor estimate (your assertion) of diamond quality regarding any diamonds which have not been GIA Graded must be based on GIA grading standards.
- 16.17. For ungraded diamonds, Vendor must assert the minimum carat weight, color, clarity and make that diamonds are expected to achieve upon IGI grading. Vendors that overestimate diamond grades will be subject to suspension with disclosure of their name and the reason for their suspension to other Vendors. DSE will require Vendor to cancel part or all of a Purchase Order, accept return of the diamond(s) and provide a full refund in the event they sell diamonds that do not achieve the asserted grading characteristics.
- 16.18. Vendor listing of each diamond must provide the correct GIA grading report or certificate number for all diamonds for which they are asking more than \$750 per carat. The printed GIA paperwork is not required and need not be delivered with the diamonds when delivered to IGI.
- 16.19. DSE does not permit the listing green-tinted (shade) diamonds regardless of origin. Most Marange diamonds exhibit a green hue/tint/shade and the ban of Marange diamonds on DSE is extended to all green tinted diamonds, regardless of origin.
- 16.20. Diamonds may only be offered for sale on DSE as Guaranteed Available. Diamonds listed, for which the Vendor accepts a Purchase Order, must be in the physical possession of the Vendor, to be delivered by the end of the second business day. By listing a diamond, Vendor agrees to these listing rules and conditions and agree to abide by the terms of listing thereof.
- 16.21. Should Vendor repeatedly fail to deliver diamonds for which a Purchase Order was accepted, Vendor may be suspended or terminated from DSE, at the sole and absolute discretion of the DSE.

17. Diamond Purchasing and Delivery

- 17.1. All purchases will be initiated by a proforma Purchase Order from DSE to Vendor, which Vendor must accept or reject on the website, and again by email, within the timeframes specified.

- 17.2. Through the DSE website, Vendor may delete items from a proforma Purchase Order, which then becomes subject to DSE acceptance. No other edits to Purchase Orders, such as price, quantity or delivery date, are permitted.
- 17.3. All diamonds purchased from Vendor must be delivered to the IGI intake location specified on the Purchase Order, which is the approved location that was specified by Vendor when uploading the diamond list, within the timeframe specified on the Purchase Order.
- 17.4. Diamond must be delivered within two (2) business days, unless stated otherwise on the Purchase Order.
- 17.5. Diamonds are never to be delivered directly to a DSE or any DSE affiliate's offices.
- 17.6. All GIA graded diamonds must be delivered in standard diamond parcel papers with the GIA certificate number (matching the Purchase Order) printed as a barcode on the label. The printed GIA paper certificate or plastic holder is not required.
- 17.7. All ungraded diamond parcels (below \$750 per carat) must be delivered in a parcel paper with the vendor parcel number (matching the Purchase Order) printed as a barcode on the label.
- 17.8. Upon inspection by IGI, GIA graded diamonds that fail to match the GIA certificate will be returned to Vendor, and DSE reserves the right to charge an inspection and return fee. At DSE's sole option, Vendor may be given the option to deliver the correct stone, or substitute an equivalent or superior GIA graded diamond (all grades equal with carat weight equal or greater). Alternatively, DSE may offer to Vendor a price for the submitted stone.
- 17.9. Any diamond or diamonds in an ungraded parcel that fail to meet or exceed the quality asserted by Vendor will be returned to Vendor, and DSE reserves the right to charge a grading and return fee. Alternatively, DSE may offer to Vendor a lower price for the individual diamonds that fail to meet Vendor's asserted quality.
- 17.10. The initial results of IGI inspections (confirming GIA certificate match) and/or grading (for parcels below \$750/ct) are final, and may not be disputed by Vendor or altered by IGI. IGI is compensated strictly on a per-diamond basis and does not benefit from a higher or lower grading.
- 17.11. Any Vendor attempting to interfere with the independent assertion and grading and services provided by IGI will be referred for criminal prosecution.

18. Terms of Payment

- 18.1. Only diamonds that have been inspected and/or graded, and approved by IGI, are deemed accepted by DSE in fulfillment of the Purchase Order. All diamond failing inspection may be retrieved by Vendor from the same IGI location, at Vendor expense.
- 18.2. DSE only remits payment AFTER diamonds have been inspected or graded by IGI.
- 18.3. Upon inspection or grading as the case may be, and acceptance of all diamonds on a Purchase Order, DSE shall pay Vendor for the accepted diamonds, in full by bank wire within three (3) business days.