

# NOTICE OF ANNUAL GENERAL MEETING

## APPENDIX 1 - NOMINEES FOR BOARD OF DIRECTORS

### GENERAL

The Nominating Committee of the Board of Directors, in its meeting of 5 January 2020 opined that the following general criteria should be applied to the Board of Directors composition:

- The Board should comprise 7 to 9 directors. The current structure (7 directors) is sufficient and effective. The Board may consider adding additional directors, on a case by case basis, giving proper weight to the potential contribution of the additional member/s vis-à-vis the effects on the effectiveness of the Board.
- The majority of the Board should be comprised of Independent Directors.
- The Board should be comprised of directors having appropriate expertise and experience in areas related to the operations of the Group. Specifically, if 7 directors, preferably three from the diamond industry, preferably from the various segments thereof (upstream production (mining), midstream polishing and wholesale trade, and downstream retail trade), preferably two with relevant technological background, at least one with accounting / financial review and reporting expertise and at least one with corporate governance expertise. If 9 directors, an additional one from the diamond industry and an additional one with relevant technological background.
- The Board should be gender diversified.

### NOMINEES (in alphabetical order)

#### Avraham ESHED (retiring Non-Executive Director standing for re-election)

Age: 74  
Country of Residence: Israel  
Nominated as: Non-Executive Director  
Last Reappointment: 2017  
Title(s): Not Applicable  
Working Experience: Please refer to the Board of Directors section of the Annual Report  
Shareholdings Interest: Please refer to Directors Shareholdings in the Annual Report  
Family Relationship to any Director / Substantial Shareholder: Mr. Eshed, Mr. Glinert and Mr. Levami may be deemed as "persons acting in concert" under the Singapore Code on Takeovers and Mergers.  
Other Directorships: Eshed Diam Ltd. (Israel), Eshed Diam Inc. (USA), Eshed Diam (HK) Ltd., Eshed Designs Ltd., Gemstar Ltd., Gem Selection Inc. (USA) and Bilbao Trade and Investment Ltd., all wholly family-owned private firms.  
Conflict of Interest: None  
Board's Comments: Mr. Eshed has over 50 years of experience in the polishing and wholesale trade of polished diamonds and gemstones (emeralds, primarily) and meets the criteria set by the Nominating Committee as a diamond industry midstream segment expert. Mr. Eshed was one of the Group's founders and has been a member of the Board (both executive and non-executive) since 2006. The Board believes his expertise and experience should continue to contribute to achieving the Group's business goals. Mr. Eshed has executed the undertaking in the format set out in Appendix 7.7 under Rule 720(1) and has affirmed his response in the negative to all the yes/no questions in Appendix 7.4.1 of the Listing Manual, except, of course, as per his prior experience as a director of a listed company (Sarine)

#### Daniel Benjamin GLINERT (retiring Executive Chairman of the Board standing for re-election)

Age: 69  
Country of Residence: Israel  
Nominated as: Executive Director  
Last Reappointment: 2017  
Title(s): Chairman of the Board and Member of the Nominating Committee  
Working Experience: Please refer to the Board of Directors section of the Annual Report  
Shareholdings Interest: Please refer to Directors Shareholdings in the Annual Report  
Family Relationship to any Director / Substantial Shareholder: Please see above, in reference to Mr. Eshed.  
Other Directorships: Interhightech (1982) Ltd., a founding shareholder of the Group.  
Conflict of Interest: None  
Board's Comments: Mr. Glinert has just under 50 years of experience in technological systems development and meets the criteria set by the Nominating Committee as a technology expert. Mr. Glinert has been the Executive Chairman of the Board since 1999, and the Board believes his expertise and experience should continue to contribute to achieving the Group's business goals. Mr. Glinert has executed the undertaking in the format set out in Appendix 7.7 under Rule 720(1) and has affirmed his response in the negative to all the yes/no questions in Appendix 7.4.1 of the Listing Manual, except, of course, as per his prior experience as a director of a listed company (Sarine)

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## Neta Zruya HASHAI

Age: 44  
Country of Residence: Israel  
Nominated as: Independent Director (and also an External Director under the Israeli Companies Law, 5759-1999)  
Last Reappointment: Not Applicable  
Title: Chairperson of the Audit Committee and Member of the Remuneration Committee  
Working Experience: Ms. Hashai served as an Audit Partner at Price Waterhouse Coopers (PWC) Israel, commencing 2000, of which over 7 years as a partner, and audited firms from various sectors (biotech and life sciences, industrial, retail, finance and holding companies) in accordance with IFRS, US GAAP and US / Israel SOX standards. Ms. Hashai worked on IPOs of equity and debt issuances, as well as on already publicly traded companies listed on the US and Israeli exchanges, alongside Israeli subsidiaries of international companies and private firms. From 2012 through 2018 Ms. Hashai served as the CEO of PWC Israel's Trust Company. Ms. Hashai holds a BA in Accounting and Communications and an MBA in Finance Management, both from Tel Aviv University, and is a Certified Public Accountant (Israel).  
Shareholdings Interest: None  
Family Relationship to any Director / Substantial Shareholder: None  
Other Directorships: Chairman of the Audit committee of two non-profit organizations:  

- The Association for the Advancement of Education in Israel – "One of Ours"
- The Big Brother Association for Solitary Soldiers

Conflict of Interest: None  
Board's Comments: Ms. Hashai has nearly 20 years of experience in accounting, auditing and financial reporting and meets the criteria set by the Nominating Committee as an accounting / financial review and reporting expert. The Board believes her expertise and experience will fill the need for a qualified Chairperson of the Audit Committee and contribute to achieving the Group's business goals. Ms. Hashai has executed the undertaking in the format set out in Appendix 7.7 under Rule 720(1) and has affirmed her response in the negative to all the yes/no questions in Appendix 7.4.1 of the Listing Manual.

## Uzi LEVAMI (retiring Non-Executive Director standing for re-election)

Age: 68  
Country of Residence: Israel  
Nominated as: Non-Executive Director  
Last Reappointment: 2017  
Title: Member of the Remuneration Committee  
Working Experience: Please refer to the Board of Directors section of the Annual Report  
Shareholdings Interest: Please refer to Directors Shareholdings in the Annual Report  
Family Relationship to any Director / Substantial Shareholder: Please see above, in reference to Mr. Eshed.  
Other Directorships: Interhightech (1982) Ltd., a founding shareholder of the Group and Ayin Lev Ami (2000) Ltd., a family-owned asset holding company and Yummi Ltd., a family-owned foodie internet marketplace  
Conflict of Interest: None  
Board's Comments: Mr. Levami has over 45 years of experience in technological systems development and meets the criteria set by the Nominating Committee as a technology expert. Mr. Levami was a member of the Group's founding engineering team and has been a member of the Board (both executive and non-executive) since 2008. He was also the Group's Chief Executive Officer (CEO) from 2009 through 2017. The Board believes his expertise and experience should continue to contribute to achieving the Group's business goals. Mr. Levami has executed the undertaking in the format set out in Appendix 7.7 under Rule 720(1) and has affirmed his response in the negative to all the yes/no questions in Appendix 7.4.1 of the Listing Manual, except, of course, as per his prior experience as a director of a listed company (Sarine).

## LIM Yong Sheng

Age: 51  
Country of Residence: Singapore  
Nominated as: Independent Director  
Last Reappointment: Not Applicable  
Title: Member of the Audit and Nominating Committees  
Working Experience: Group Chief Executive Officer of SK Jewellery Group Ltd., a leading Singaporean retail jewellery chain with over 60 branches across Singapore, China, Malaysia and Thailand. The SK Jewellery Group is a publicly traded company, listed on the Singapore Exchange (42G:SI). Mr. Lim Yong Sheng is one of the group's founders and an Executive Director of the company and the group CEO since 2015. Since the group's establishment, Mr. Lim has been a critical contributor to the group's growth and continued success. As group CEO, he is responsible for the overall strategic planning, management, and business development of the group, monitoring the development and performance of the group's operations, driving the operational efficiency of the group's work processes, and identifying new opportunities for the group's expansion. In particular, the group's brand management and marketing strategy are spearheaded by Mr. Lim. Mr. Lim holds a Bachelor of Science in Electrical Engineering from the National University of Singapore.  
Shareholdings Interest: None  
Family Relationship to any Director / Substantial Shareholder: None  
Other Directorships: Executive Director of Singapore Mainboard listed SK Jewellery Group Ltd., and Non-Executive Director of Singapore Catalist listed MoneyMax Financial Services Ltd.  
Conflict of Interest: None  
Board's Comments: Mr. Lim has over just under 30 years of experience in the retail trade of polished diamond jewellery and meets the criteria set by the Nominating Committee as a diamond industry downstream retail expert. The Board believes his expertise and experience should bring a facet of understanding currently lacking on the Board and thus contribute to achieving the Group's primary business goals in the retail segment of the industry. Mr. Lim has executed the undertaking in the format set out in Appendix 7.7 under Rule 720(1) and has affirmed his response in the negative to all the yes/no questions in Appendix 7.4.1 of the Listing Manual, except, of course, as per his prior experience as a director of a listed company (SK Jewellery Group and MoneyMax Financial Services).

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## Varda SHINE (retiring Independent Director standing for re-election)

Age: 56  
Country of Residence: United Kingdom  
Nominated as: Independent Director  
Last Reappointment: 2017  
Title: Lead Independent Director, Chairperson of the Remuneration Committee and Member of the Audit and Nominating Committees  
Working Experience: Please refer to Board of Directors section of the Annual Report  
Shareholdings Interest: Please refer to Directors Shareholdings in the Annual Report  
Family Relationship to any Director / Substantial Shareholder: None  
Other Directorships: London Exchange listed Petra Diamonds PLC and Lonmin PLC (retired as of June 2019)  
Conflict of Interest: None  
Board's Comments: Ms. Shine has over 30 years of experience in the production and wholesale trade of rough diamonds, as well as in the retail trade of polished diamonds and meets the criteria set by the Nominating Committee as a diamond industry expert across all segments of the industry. Ms. Shine has been an Independent Director of the Group since 2017 and the Board believes her expertise and experience should continue to contribute to achieving the Group's business goals. Ms. Shine has executed the undertaking in the format set out in Appendix 7.7 under Rule 720(1) and has affirmed her response in the negative to all the yes/no questions in Appendix 7.4.1 of the Listing Manual, except, of course, as per her prior experience as a director of a listed company (Sarine, Lonmin and Petra Diamonds).

## SIN Boon Ann

Age: 61  
Country of Residence: Singapore  
Nominated as: Independent Director (and also an External Director under the Israeli Companies Law, 5759-1999)  
Last Reappointment: Not Applicable  
Title: Chairperson of the Nominating Committee and Member of the Audit and Remuneration Committees  
Working Experience: Mr. Sin has had a legal career spanning over 30 years. Since 1992 through 2018 he was with Drew & Napier, one of Singapore's leading legal firms, becoming a partner in 1994. Prior to his retirement in 2018, he was the Deputy Managing Director of the Corporate & Finance Department and the Co-head of the Capital Markets Practice in Drew & Napier LLC. He has been prolific in handling corporate finance transactions, particularly in the area of initial public offerings in Singapore. He also acts as counsel to listed companies on secondary equity offerings and debt offerings and advises companies on regulatory compliance. He also specialises in corporate finance and mergers and acquisitions. Mr. Sin is recognised in industry publications as an industry leader and for his expertise in capital markets. Between 1996 and 2011 Mr. Sin was a member of the Singapore Parliament representing the Tampines GRC. Mr. Sin holds a Bachelor of Arts and a Bachelor of Law (Cum Laude) both from the National University in Singapore, and a Masters of Law from the University of London. He is admitted to practice law in Singapore.

Shareholdings Interest: None  
Family Relationship to any Director / Substantial Shareholder: None

### Other Directorships:

#### (I) Present -

Name of Company	Position
Balkan Holdings Pte. Ltd.	Director
Healthway Medical Corp Limited*	Independent Non-Executive Chairman
The Farrer Park Company Limited	Director
Datapulse Technology Limited*	Independent Director
W Capital Markets Pte. Ltd.	Director
TIH Limited*	Independent and Non-Executive Director
Sunrice GlobalChef Academy Pte. Ltd.	Director
Esseplare Pte. Ltd.	Director
HRnetGroup Limited*	Lead Independent Director
Rex International Holding Limited*	Lead Independent Director
SE Hub Ltd.	Director
OUE Limited*	Lead Independent Director
CSE Global Limited*	Independent Director
Singapore Centre for Social Enterprise Ltd.	Board Member
Tampines Central Community Foundation	Director
* Denotes a publicly listed Company	

#### (II) Past Directorships (last 5 years)

DrewCorp Services Pte Ltd  
Drew & Napier LLC  
OSIM International Pte. Ltd.  
UT REIT (Pte.) Ltd.  
UT TRUST (Pte.) Ltd.  
Transcorp Holdings Limited\* (a publicly listed company)

### Conflict of Interest:

None

### Board's Comments:

The Board believes Mr. Sin's expertise and experience will fill the need for a qualified Corporate Governance and Compliance expert as well as providing expertise on possible future secondary listings, raises of capital via equity or debt listings, mergers and acquisitions, etc., and will contribute to achieving the Group's business goals. Mr. Sin has executed the undertaking in the format set out in Appendix 7.7 under Rule 720(1) and has affirmed his response in the negative to all the yes/no questions in Appendix 7.4.1 of the Listing Manual, except, of course, as per his prior experience as a director of a listed company (see extensive list above).

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## Talia STARK RONEN

Age:	48
Country of Residence:	Israel
Nominated as:	Non-Executive Director
Last Reappointment:	Not Applicable
Title:	Not Applicable
Working Experience:	Ms. Stark has served since 2013 as a Business Development executive at MothersChoice Ltd., a biotech start-up that is focused on developing innovative biochemical solutions aimed at replacing unsafe synthetic chemicals in consumer goods. She oversaw the launch of its first commercial product (in cooperation with Unilever) and entered into Proof of Concept agreements with other global personal care product industry players. She Identified and led their entrance into two new markets with high demand, which resulted in two new breakthrough technologies. Prior to that, between 2008 and 2012, Ms. Stark served as the strategy and business development leader at the Central Bottling Company in Israel, franchisee of Coca Cola, Tuborg and Muller and the second biggest food and beverage group in Israel, reporting directly to the group Chairman, where she orchestrated their entry into Eastern Europe and African markets. From 2004 to 2008 she worked for the Keshet Media Group, one of Israel's leading digital media groups, as Head of Strategy, Research & Business Development. She led the team which won the Israeli Government tender for the Second Channel broadcasting spot, as well as having launched Keshet's leading Mako news and information Internet site. Prior to that Ms. Stark worked for Israel's Antitrust Authority and as an economist at KPMG Israel. Ms. Stark holds a Bachelor of Finance & Business Management degree (Cum Laude) from the Tel Aviv Management College and an MBA in Integrative Management (Cum Laude) from the Hebrew University in Jerusalem.
Shareholdings Interest:	None
Family Relationship to any Director / Substantial Shareholder:	Ms. Stark is the daughter of Mr. Hanoh Stark and the niece of Mr. Ehud Harel, respectively the son-in-law and son of the Group's founding visionary, the late Mr. Ben-Zion Harel, and substantial shareholders of the Group.
Other Directorships:	Beverage Containers Collection Corporation Ltd.
Conflict of Interest:	None
Board's Comments:	Ms. Stark has 15 years of experience in business development at various Israeli companies working on innovative ventures in Israel and overseas. She does not fit the profile formulated by the Nominating Committee per se, but has knowledge and experience of merit. She was nominated by the aforementioned substantial shareholders, along with Mr. Israel Eliezri and Mr. Ilan Weismann (a brother-in-law of Mr. Hanoh Stark), both also founding shareholders of the Group, who believe her business acumen can contribute to achieving the Group's business goals. Ms. Stark has executed the undertaking in the format set out in Appendix 7.7 under Rule 720(1) and has affirmed her response in the negative to all the yes/no questions in Appendix 7.4.1 of the Listing Manual.

**NOTE: In accordance with the requirement for a majority of Independent Directors, both as per the recommendation of the Nominating Committee and the SGX Code of Corporate Governance, in order to maintain an independent majority in the Board, ONLY THREE of the four non-independent nominees, Mr. Eshed, Mr. Glinert, Mr. Levami and Ms. Stark, may be elected to the Board, as per the instructions on the Proxy Form.**