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CONTACT

communications@worlddiamondcouncil.org
+1-760-525-9393

World Diamond Council to Gather in India for 14th Annual General Meeting

- *Focus will be on reform of Kimberley Process and WDC System of Warranties as part of sustainable development commitment of the diamond Industry*
- *2018 WDC AGM being held during the second year of a three-year KPCS review cycle*

New York, NY, October 18, 2018 —The [World Diamond Council](#) (WDC) will kick off its 14th Annual General Meeting (AGM) in Mumbai, India on October 22 -23 with a focus on reform of the Kimberley Process and WDC System of Warranties in support of a commitment to sustainable development by the diamond industry. The meeting will be hosted by [The Gem and Jewellery Export Promotion Council \(GJEPC\)](#). This year's event will welcome several new member organizations that strengthen the collective voice of the Council, particularly in Belgium, China and Africa. The agenda is expected to continue to focus on a push for reform, both externally in the Kimberley Process (KP) where the WDC serves as the industry's observer, and from within through changes to the industry's System of Warranties (SoW). The SoW extends the assurances provided by the Kimberley Process Certification Scheme (KPCS) by requiring all diamond suppliers and diamond jewelry manufacturers to pass on a conflict free warranty statement each time diamond goods (rough or polished) change hands.

"I would like to thank the GJEPC for hosting this year's meeting and express our gratitude for the important voice they bring to our efforts to strengthen the global integrity of the global diamond supply chain," said Stephane Fischler, president of the WDC. "I am motivated by the progress we have made so far in this second year of a three-year review cycle for the KPCS. I want to encourage our members to continue that spirit of improvement, using this year's event to listen to one another and find common ground so that we can show the world we are one voice committed to positive change."

Pramod Kumar Agarwal, chairman of the GJEPC, added "This is the first time GJEPC is hosting this important event and we are honored to have our industry colleagues from the world with us during such an auspicious time just before the Kimberley Process Plenary in Brussels next month. As an expression of the Indian gem and jewellery industry's ongoing commitment for ensuring a favorable environment for trade of gems and jewellery in the world market, today we fully endorse the KP reforms process which is underway, as it will create a more organized and

transparent system. GJEPC is a long-time member of the World Diamond Council and believes that adopting a stronger system of warranties for industry with a contemporary view on conflict diamonds, is amongst the most important considerations impacting the future of our industry. We look forward to actively participate in the discussions and resolutions this week as we work together toward meaningful change.”

Closed-door sessions on October 22nd will include a review and vote on proposed revisions to the industry’s SoW, including input gathered during the public review period that concluded earlier this month. The reform envisions the creation of a new level of adherence among SoW statement users and requiring adherence to universally accepted principles on human and labor rights, anticorruption and anti-money laundering in support of mandatory Kimberley Process Certification Scheme (KPCS) implementation. Changes will be implemented on an ongoing basis and will be included in the upcoming 2021-2025 WDC Strategic Plan.

The WDC is also encouraging KPCS reform focused in the areas of:

- Broadening the scope of the KP to increase the likelihood of safe and secure working conditions, fair labor practices and sustainable development in diamond communities.
- Establishing a permanent secretariat to strengthen long-term implementation of the Kimberly Process Certification Scheme.
- Strengthening the KPCS minimum standards by strengthening the peer review mechanism.

New Members Strengthen Voice of WDC Globally

The Board of Directors meeting on October 22nd will include new WDC members, as Invitees of the President and new committee members. This includes The Shanghai Diamond Exchange, Diamond Counselor International, Arslanian Group and Fischler Diamonds NV, with others pending. Membership by these organizations strengthens the voice of industry in key global diamond centers including Belgium, China and Africa. Specifically,

- The Shanghai Diamond Exchange is the only channel for the import and export of diamonds in China, providing fair and safe transaction venues with closed-door management for world diamond dealers. With membership it brings its base of 393 members to the WDC.
- Diamond Counselor International is the leading international authority on rough diamond valuations handling over \$1.5 billion worth of rough diamonds each year, with clients including governments, mining companies, financial institutions and NGOs.
- The addition of Antwerp, Belgium-based Arslanian Group and Fischler Diamonds NV furthers strengthens European representation on the Council. Arslanian Group is a leading international company in the global trade of rough diamond, active in both polishing and manufacturing with a focus on Africa and broad network across Asia and the Middle East. Fischler Diamonds NV operates internationally as a family-owned manufacturer and trader of diamonds.

The session on October 23rd will be open to the press and will feature speeches from Pramod K. Agarwal, chairman of the GJEPC; WDC President Stephane Fischler; KP Chair Hilde Hardeman; and key note speeches by the Commerce Secretary of India Mr. Anup Wadhawan and Mr. A. Parthasaraty, known as Swamiji, a pre-eminent philosopher from Vedanta Academy in India. The Head of the KP Civil Society Coalition, Shamiso Mitsi, is also expected to speak to the group.

The day's agenda will focus on continued ways in which industry can advocate change in the KP through its status as industry Observer.

The WDC AGM is open to paid WDC members and invited guests only. WDC members can register on the WDC website and other inquiries can be directed to WDC Executive Director Marie-Chantal Kaninda at ed@worlddiamondcouncil.org. Commercial, not-for-profit organizations and individuals engaged in the diamond trade are encouraged to apply for WDC membership. Annual dues vary based on the category of the member organization such as producer, retail jeweller, industry organization and others.

About the World Diamond Council

The World Diamond Council (WDC) is an industry organization focused on preventing conflict diamonds from entering the global supply chain and on preserving the value attached to natural diamonds. Formed in 2000, it is the only organization where the diamond trade is represented in full, from producer to retailer, and includes the most influential commercial businesses, not-for-profit organizations, and individual companies in the industry today. The WDC is the voice of the international diamond industry in a tri-partite collaboration with governments and civil society known as the Kimberley Process (KP). The KP secures and manages monitoring processes that have virtually eliminated the trade in conflict diamonds to ensure that the world's supply of diamonds is from sources free of conflict. Visit www.worlddiamondcouncil.org to learn more.

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