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World Diamond Council members elect new Board of Directors

APRIL 30, 2014 – The membership of the World Diamond Council has elected a new Board of Directors, in the first such poll conducted under the organization’s amended bylaws, which were approved in November 2013.

The new WDC Board comprises 20 members, equally distributed among five diamond industry sectors, and reflects the geographical diversity of the supply chain. The names of candidates were submitted by a Nominating Committee, and the independently monitored vote was conducted by the recently re-registered membership, who according to the new bylaws are required to pay annual dues, according to a graded fee structure that takes into consideration the size and occupation of the body in question.

The newly elected WDC Board of Directors is as follows:

EXTRACTION (MINING) OF DIAMONDS

- Andrey Polyakov, ALROSA Group
- Andrew Bone, De Beers Group
- James R.W. Pounds, Dominion Diamonds Corporation
- Jean-Marc Lieberherr, Rio Tinto Diamonds NV

RETAIL SALE OF DIAMONDS OR DIAMOND JEWELRY

- Kent Wong, Chow Tai Fook
- Roberto Coin, Roberto Coin SpA
- Mark Jenkins, Signet Jewelers Limited
- Ronnie VanderLinden, U.S. Coalition

WHOLESALE TRADING OF DIAMONDS

- Stephane Fischler, Antwerp World Diamond Centre (AWDC)
- Anoop Mehta, Bharat Diamond Bourse (BDB)
- Shmuel Schnitzer, Israel Diamond Exchange Ltd. (IsDE)
- Ernie Blom, World Federation of Diamond Bourse (WFDB) - permanent member

MANUFACTURING OF DIAMONDS

- Mervin Lifshitz, Botswana Diamond Manufacturers Association (BDMA)
- Vipul Shah, Gem & Jewellery Export Promotion Council-India (GJEPC)
- Avi Paz, Israel Diamond Institute (IDI)
- Elliot Tannenbaum, Leo Schachter Diamonds

AT LARGE

- Gaetano Cavalieri, The World Jewellery Confederation (CIBJO) - permanent member
- Maxim Shkadov, International Diamond Manufacturers Assoc. (IDMA) - permanent member
- Nigel Paxman, Malca-Amit Group of Companies
- Edward Asscher, Royal Asscher Diamond Company Ltd.

On May 12, 2014, the new WDC Board of Directors will hold its first formal meeting, during which it will elect the organization's officers. These include the WDC President, Vice President, Secretary and Treasurer. The WDC President will serve a single two-year term, following which he will be succeeded by the sitting Vice President.

Avi Paz, President of the World Diamond Council, thanked the WDC membership and congratulated the newly elected Board members, making special mention of those who would be serving as directors for the first time. He thanked all those involved in the organization of the election, as well as those who have participated in the extensive process of reforming the WDC. He also paid tribute to the outgoing board, thanking its members for their long contribution to the organization and the industry.

"I believe that we can all be proud of what has been achieved, not only this past week, but throughout the reform process. The WDC is today more representative of our industry, more transparent in its operation, and better positioned, both financially and structurally, to face the challenges of the future. This is an important milestone for the entire diamond and jewelry sector," Mr. Paz said.

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The **World Diamond Council** was created in 2000 to coordinate the effort of the international diamond and jewelry sectors to eliminate the trade in diamonds from areas of conflict. Its primary objective is to represent the diamond industry in the development and implementation of regulatory and voluntary systems to control the trade in diamonds embargoed by the United Nations or covered by the Kimberley Process Certification Scheme.