

FORM OF DIRECTION
GEM DIAMONDS LIMITED

FORM OF DIRECTION

Form of direction for completion by holders of depositary interests representing shares on a one-for-one basis in Gem Diamonds Limited (the Company) in respect of the Annual General Meeting of the Company at The Grosvenor Hotel, 101 Buckingham Palace Road, London SW1W 0SJ on Tuesday, 6 June 2017 at 9:30 am.

Please read this form of direction and the notes on reverse before completing this form.

I/We of

Please insert full name(s) and address(es) in BLOCK CAPITALS

being a holder of depositary interests representing shares in the Company hereby instruct Capita IRG Trustees Limited, the depositary, to vote for me/us and on my/our behalf in person or by proxy at the Annual General Meeting of the Company to be held on the above date (and at any adjournments thereof) as directed by an "X" in the spaces below.

RESOLUTIONS

Please note that the full text of the resolutions is set out in the notice of Annual General Meeting which should be read in conjunction with this form of direction. Resolutions 1 to 13 will be proposed as ordinary resolutions and resolutions 14 and 15 will be proposed as special resolutions.

Please indicate with an "X" in the space below how you wish your vote to be cast. If no indication is given, you will be deemed as instructing the depositary to abstain from voting on specified resolution.

	For	Against	Votes withheld	Discretion to Chairman		For	Against	Votes withheld	Discretion to Chairman
1. To receive the Audited Accounts, Directors' Report and Auditors' Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	9. THAT Mr Clifford Elphick be re-elected as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. To approve the Directors' Remuneration Policy	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10. THAT Mr Michael Michael be re-elected as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. To approve the Annual Report on Remuneration	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	11. THAT Mr Glenn Turner be re-elected as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. To re-appoint the Auditors of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	12. To approve the Gem Diamonds Limited Employee Share Option Plan 2017	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. To authorise the Directors to set the Auditors' Remuneration	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	13. Authority to allot shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. THAT Mr Mike Salamon be re-elected as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	14. To disapply pre-emption rights	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. THAT Mr Gavin Beevers be re-elected as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	15. To approve purchases of shares in the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. THAT Mr Michael Lynch-Bell be re-elected as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					

Signed

Date

NOTES

1. To be effective, this form of direction and the power of attorney or other authority (if any) under which it is signed, or notarised or otherwise certified copy of such power of authority, must be deposited with Capita Asset Services, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU by no later than 9:30 am on 1 June 2017, or 72 hours before the time for holding any adjourned meeting or (in the case of a poll not taken on the same day as the Annual General Meeting or adjourned meeting) for the taking of the poll at which it is to be used.
2. Any alterations made to this form of direction should be initialled.
3. In the case of a corporation this form of direction should be given under its Common Seal or under the hand of an officer or attorney duly authorised in writing.
4. On receipt of this form duly signed, you will be deemed to have authorised the depositary to vote, or to abstain from voting, as per your instructions. The "Vote withheld" option is to allow you to instruct the depositary to abstain from voting on the specified resolutions. Please note that an abstention has no legal effect and will not be counted in the votes "For" or "Against" a resolution.
5. The "Discretion to Chairman" option is to allow the Chairman to vote or abstain from voting on your behalf as he thinks fit on the specified resolution. Note that the Chairman will not be able to exercise his discretion automatically unless he has been expressly authorised under the "Discretion to Chairman" option in the voting instructions.
6. The Depositary will appoint the Chairman of the meeting as its proxy to cast your votes as per your instructions, or at his discretion as he thinks fit if the "Discretion to Chairman" option has been selected on a specified resolution. The Chairman acting as your proxy may also vote or abstain from voting as he thinks fit on any other business (including amendments to resolutions) which may properly come before the meeting.
7. Depositary interests held in uncertificated form (ie in CREST) may be voted through the CREST proxy voting services with the procedures set out in the CREST Manual.
8. Depositary interest holders wishing to attend the meeting should request a Letter of Representation by contacting the depositary at Capita IRG Trustees Limited, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU or by email to custodymgt@capita.co.uk by no later than 9:30 am on Thursday, 1 June 2017.
9. Full details of the resolutions to be proposed at the Annual General Meeting, with explanatory notes, are set out in the notice of Annual General Meeting enclosed with this card.

Business Reply Plus
Licence Number
RLUB-TBUX-EGUC



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34 Beckenham Road
BECKENHAM
BR3 4ZF