

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 Linklaters LLP, One Silk Street, London EC2Y 8HQ on Tuesday, 5 June 2018 at 9:30 am.

You can access the 2017 Annual Report and Notice of Annual General Meeting by visiting the Company's website www.gemdiamonds.com

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 Link Market Services (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 10 will be proposed as ordinary resolutions and resolutions 11 and 13 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"/>	8. 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 Annual Report on Remuneration	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	9. THAT Mr Michael Michael be re-elected as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. To re-appoint the Auditors of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10. Authority to allot shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. To authorise the Directors to set the Auditors' Remuneration	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	11. To disapply standard 5% pre-emption rights	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. THAT Mr Harry Kenyon-Slaney be elected as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	12. To disapply additional 5% pre-emption rights	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. THAT Mr Mike Brown be elected as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	13. To approve purchases of shares in the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. 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 Link Asset Services, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU no later than 9:30 am on 31 May 2018, 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 Link Market Services (Trustees) Limited, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU or by email to custodymgt@linkgroup.co.uk by no later than 9:30 am on Thursday, 31 May 2018.
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 which is available on our website www.gemdiamonds.com.
10. You may vote your shares electronically at www.signalshares.com

Important notice to all shareholders

Gem Diamonds Limited regularly reviews ways to improve communication with our shareholders and to be as efficient as possible.

We encourage electronic communication wherever it is available. We periodically ask shareholders to let us know whether or not they want to receive paper copies of Company reports. As you haven't responded to us on this matter, we automatically send you a paper form of direction every year, which includes information on where to access Company reports online.

Last year Gem Diamonds Limited sent over 520 form of direction and proxy cards with envelopes and receives less than 16% of these back. We strongly encourage online voting. To simplify our processes and gain further efficiencies, from the year 2019 we will no longer send paper form of directions to shareholders unless specifically requested to do so.

We encourage you to register an email address and sign up for eDelivery at www.signalshares.com, so that we can send you email notifications instead of a paper notification, further increasing efficiency and savings for your company.

If you don't register your email address, you will receive a notification by post when company reports are available to view online and where to find the online voting service. However, if you do wish to continue to receive a paper form of direction in the future you will need to request one be sent to you by our registrar, Link Asset Services, using the contact details below.

If you have any queries about this change, or about your shareholding in general, please contact Link Asset Services as follows:

By phone – UK – 03871 664 0300, from overseas call +44 (0) 371 664 0300; calls cost 12p per minute plus your phone company's access charge. Calls outside the United Kingdom will be charged at the applicable international rate. We are open between 09:00 – 17:30, Monday to Friday excluding public holidays in England and Wales.

By email – enquiries@linkgroup.co.uk.

By post - Link Asset Services, The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4TU.

Business Reply Plus
Licence Number
RLUB-TBUX-EGUC



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