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Contact: Andrew Meyer

E-mail: andrewm@isikhova.co.za

Honorary Awards at the World Federation of Diamond Bourses

Mumbai, India – 17 October 2012: At the 35th World Diamond Congress, which concluded last week in Mumbai India, three Honorary Life awards were presented to current and past key members of the World Federation of Diamond Bourse (WFDB). In all three cases these gentlemen have served the diamond industry, and more specifically the WFDB, with distinction over many years. The WFDB made these awards in recognition and gratitude for their long, loyal and faithful service to the WFDB.

Avi Paz, a past WFDB president, was made Honorary Life President. Paz is the founder and chief executive officer of the Avi Paz Group, one of the world's leading manufacturers and distributors of large round and straight-edged fancy diamonds.

In April 2005, Paz was elected president of the Israel Diamond Exchange (IDE), one of the foremost bourses in the global diamond industry, with approximately 2 400 members and one of the largest, most sophisticated trading halls in the world. His election followed a six-year term on the IDE board.

On 16 May 2006, Paz received an esteemed award from the Diamond Dealers Club of New York for his outstanding contribution to the diamond industry, at their 75th anniversary celebrations in New York.

In 2008, at the World Diamond Congress in Shanghai, Paz was named president of the World Federation of Diamond Bourses (WFDB) – the international diamond trade's umbrella organisation. Paz was re-elected for a second term as president of the World Federation of Diamond Bourses in July 2010.

Since its establishment in 2000, the World Diamond Council (WDC) has represented the diamond industry, both in terms of how they perceive their responsibility toward their stakeholders and society in general, and in the way diamonds are bought and sold. Paz became the first vice-president of the World Diamond Council.

As WFDB president, Paz's responsibilities included leading the global organisation and determining its priorities, activities, direction and goals up to the 35th World Diamond Congress in Mumbai.



Avi Paz (right) receiving his Honorary Life President award from Ernie Blom (left), the newly elected WFDB president

Dieter Hahn, current treasurer-general for the WFDB, received an Honorary Life Treasurer-General award from the WFDB.

Hahn is the owner of Philipp Hahn Sons (Ph. Hahn Söhne), the oldest diamond manufacturing company in Germany. He is a member of the fourth generation of his family to be involved in the diamond business.

A founding member of the International Diamond Council in 1975, Hahn has served in public roles for more than 40 years. Hahn was elected to the board of directors of the Diamant-und Edelsteinbörse Idar-Oberstein in 1973. He was elected its vice-president in 1982 and served as its president from 1988 to 2003. For the past 13 years, he has served as the treasurer-general of the WFDB and a member of the federation's Executive Committee. Hahn has also been an official of the IDC since that organisation's inception.

On the national level, from 1978 to 2002 Hahn served as a member of the board of the German Federal Association of the Gemstone and Diamond Industry and a member of its Executive Committee.

From 1989 to 1995, Hahn served as chairman of the supervisory board of the Intergem Trade Fair in Idar-Oberstein, and he continues to serve as its deputy chairman. He also serves as chairman of the Trade Advisory Board of the Inhorgenta Trade Fair in Munich.

Hahn is the recipient of the following national honours and medals of distinction: the Officer's Cross of Merit of the Federal Republic of Germany; the Cross of Merit of the State of Rhineland-Palatinate; and the Gold Medal of Honor of the County of Birkenfeld (the county for which Idar-Oberstein is the county seat).



Dieter Hahn (right) receiving his Honorary Life Treasurer-General award from Willy Rotti (left).

Michael H Vaughan, past secretary general of the WFDB received an Honorary Life Secretary-General award from the WFDB.

A British subject, Vaughan moved to Belgium in 1981 and became a member of the Antwerpsche Diamantkring cvba (ADK), the world's leading rough diamond bourse. In 2002 he was elected to the Executive Committee of the WFDB as secretary-general at the 30th World Diamond Congress, which was held in London. Vaughan has held a seat on the ADK's Board of Directors since 1995, and was appointed an Executive Board Member in 2003.

At the WFDB, he was also responsible for providing guidance to the inter-governmental organisation the Financial Action Task Force, an organisation addressing terrorist financing and money laundering issues, lending his expertise in matters relating to the diamond industry. He was also part of the electronic group providing input for the FATF RBA Guidance for Dealers in Precious Metals and Stones and was instrumental in the WFDB being accepted as a member of the FATF Consultative Forum. In addition, through Vaughan's initiative, the WFDB was received on the European Commission Register of Interest Representatives. In this role the WFDB is able to ensure that the 28 affiliated bourses and their members are properly represented.

From 1997 to 2005, Vaughan was an active member of the Marketing and Public Relations Committee of the Antwerp World Diamond Centre (formerly the HRD). He was also a member of



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the HRD Ad-Hoc Task Force Committee, specifically formed in 2002 to conduct negotiations and deliver recommendations on the “EU Regulation on the Control of Conflict Diamonds” prior to the implementation of the Kimberley Process. In that capacity, he was involved in negotiations with Belgian government officials, a major international law firm and a public affairs company.

In addition to his responsibilities as secretary-general, in 2007 Vaughan was invited to become the first ever executive director of the WFDB. In this role he became responsible for implementing the WFDB’s decision in June 2007 to upgrade the operation and administrative infrastructure of the organisation to enable it to provide an expanded range of services directly to bourse members across the globe.

Vaughan has been honoured by the King of Belgium by being made Knight in the Order of the Crown for his services to the Antwerpsche Diamantkring in relation to the Belgian Diamond Industry.



Michael Vaughan