

Dated 4 July ~~June~~ 2022

**TEICHMANN COMPANY LIMITED**  
as Shareholder

and

**BLUEROCK DIAMONDS PLC**  
as BRD or the Company

and

**S.P. ANGEL CORPORATE FINANCE LLP**  
as SP Angel

**RELATIONSHIP AGREEMENT**

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**THIS DEED** is made on 4 July ~~June~~ 2022

## **PARTIES**

- (1) **TEICHMANN COMPANY LIMITED**, incorporated in Mauritius with number 103528 C1/GBL, whose registered office is at No 2, Quarter des Terminalias, Labourdonnais. Mapou, Rivière du Rempart, 31803, Mauritius as Shareholder (the "**Shareholder**").
- (2) **BLUEROCK DIAMONDS PLC**, incorporated in the England with number 08248437, whose registered office s at 4th Floor Reading Bridge House, George Street, Reading, Berkshire, RG1 8LS ("**BRD**" or the "**Company**").
- (3) **S.P. ANGEL CORPORATE FINANCE LLP**, incorporated in England with number OC317049, whose registered office is at Prince Frederick House 4th Floor, 35-39 Maddox Street. London. W1S 2PP as SP Angel (the "**SP Angel**").

## **BACKGROUND**

- (A) The Company's issued Ordinary Share capital is admitted to trading on the London Stock Exchange's AIM market.
- (B) The Company is seeking to raise further finance and the Shareholder (among others) has agreed to provide the same on the terms of a subscription agreement ("**Subscription Agreement**") made on the same date as this Deed (the "**Teichmann Subscription**").
- (C) The Company has asked SP Angel and the Shareholder to enter into this document as a Deed in anticipation of the Teichmann Subscription, to manage the relationship between them.

## **OPERATIVE PROVISIONS**

### **1 DEFINITIONS AND INTERPRETATION**

#### 1.1 In this document:

"**AIM**" means AIM, a market operated by the Exchange.

"**AIM Rules**" means the 'AIM Rules for Companies' as published by the London Stock Exchange from time to time.

"**Applicable Laws**" means the Companies Act 2006, the Financial Services and Markets Act 2000, the AIM Rules for Companies as published by the Exchange from time to time, the AIM Rules for Nominated Advisers published by the Exchange from time to time, the Takeover Code and MAR).

"**Applicable Period**" means the total period from and including the date of this Agreement until and excluding the date on which the aggregate number of Voting Rights in which the Shareholder or any Shareholder Person is interested first falls below 10% of the Voting Rights then in existence.

"**Associate**" means in relation to any party:

- (a) any subsidiary or holding company of that party and each and any subsidiary of a holding company of that party; and
- (b) any person that Controls, is Controlled by or is under common Control with that party.

"**Board**" means the Company's board of directors.

"**Board Reserved Matter**" means a matter listed in Schedule 1.

"**Business Day**" means any day which is not a Saturday or Sunday or a bank or other public holiday in England.

"**Confidential Information**" has the meaning given in clause 6.4.

"**Control**" with respect to any person, the direct or indirect power to:

- (a) direct or cause the direction of the management and policies of such person;
- (b) elect a majority of the directors, partners or other persons exercising similar authority in respect of such person; or
- (c) direct or cause the direction of a voting interest of more than 30%,

and **Controls**, **Controlling** and **Controlled** by shall be construed accordingly

"**Director Nomination Notice**" has the meaning set out in clause 3.1.

"**Director Removal Notice**" has the meaning set out in clause 3.3.

"**Dispose or Disposal**" to directly or indirectly, unconditionally or conditionally, transfer, sell, charge, grant options or otherwise dispose, or agree to do so.

"**Equity Securities**" has the meaning given to "equity securities" in the Companies Act 2006.

"**Exchange**" means the London Stock Exchange.

"**Group**" means the group of undertakings of which the Company is the parent undertaking, from time to time.

"**Group Member**" means a company within the Group.

"**Independent Directors**" means each of the following persons (in each case only for so long as they are a Director):

- (a) Michael Houston, Tim Leslie and David Facey or any non-executive Director who is to be treated as independent in accordance with the UK Corporate Governance Code (or would be so treated were the UK Corporate Governance Code to apply to the Company);
- (b) any non-executive Director who is not the Shareholder nor a Nominated Director nor an employee or director of or a person acting in concert (as interpreted under the Takeover Code) with:
  - (i) the Shareholder; nor

- (ii) any significant investor in the Company (excluding Tim Leslie); nor
  - (iii) any professional adviser or lender to the Company; nor
  - (iv) any organisation with whom the Company or the Shareholder has a significant business relationship; and
- (c) any Director whom any Independent Director and SP Angel (acting together) notify the Shareholder is to be treated as an Independent Director for the purposes of this document including any Executive Director who is independent of the Shareholder.

"**MAR**" means the Market Abuse Regulation (EU 596/2014) as applied in the United Kingdom from time to time.

"**Nomad Rules**" the AIM Rules for Nominated Advisers published by the Exchange from time to time.

"**Nominated Director**" any Director nominated by the Shareholder under clause 3 and appointed to the Board from time to time.

"**Ordinary Shares**" means ordinary shares in the Company from time to time.

"**QCA Code**" means the Corporate Governance Code published by the Quoted Companies Alliance.

"**Relevant Shares**" any Ordinary Shares in which the Shareholder or any member of the Shareholder Group has an interest from time to time including any Ordinary Shares which are derived as a result of any consolidation, subdivision, capitalisation issue or other capital distribution, rights issue or open offer.

"**Shareholder Documents**" means each of:

- (a) the Subscription Agreement; and
- (b) the Note Documents, as defined in the Subscription Agreement.

"**Shareholder Person**" means the Shareholder or any Associate of the Shareholder.

"**Takeover Code**" means the City Code on Takeovers and Mergers that is issued and administered by the Panel on Takeovers and Mergers (the "**Takeover Panel**"), a body with statutory functions under UK law set out in Part 28 of the UK Companies Act 2006.

"**Voting Rights**" all rights and powers (including, without limitation, voting rights) attaching to the Ordinary Shares in which the Shareholder, any member of the Shareholder Group or any of them is interested from time to time.

"**Wholly-owned Associate**" means an Associate that is 100% owned, controlled or managed.

1.2 In this document:

- (a) headings are for convenience only and do not affect the construction of this document;
- (b) references to Clauses are to the clauses of this document;

- (c) words denoting the singular include the plural and vice versa, words importing gender include all genders and words denoting persons include corporations, unincorporated associations and partnerships;
- (d) references to any statute or statutory provision include any statutory modification re-enactment of it (in each case as in force at the applicable time) and any subordinate legislation made under it;
- (e) the meaning of general words introduced by "other", "include" or "including" is not restricted as a result of them being preceded by words indicating a particular class of acts, matters or things or being followed by particular examples intended to be embraced by the general words;
- (f) any reference to any English legal term in relation to any legal concept shall, in respect of any jurisdiction other than England and Wales, be deemed to include an additional and separate reference to the legal concept which in that jurisdiction most nearly corresponds or approximates to that English legal term;
- (g) "**Party**" means any and each of the Shareholder. SP Angel and BRD, unless the context requires otherwise; and
- (h) references to hours of the day are to the time as it is in England and any cross- reference to a particular time mentioned elsewhere in this document is to such time on the relevant date.
- (i) Any undertaking given by the Shareholder (or applied to any Shareholder Person) in this document is given solely in its capacity as a shareholder in the Company and not in any other capacity, including as creditor or contract counterparty.

## **2 MAIN UNDERTAKINGS**

2.1 During the Applicable Period, the Shareholder shall exercise all Voting Rights and shall abstain (where appropriate) from the exercise of such Voting Rights in such a way so as to ensure that (in so far as it is able to do so):

### **(a) Independent Operation**

Each Group Member is capable at all times of carrying on its business independently of all Shareholder Persons other than:

- (i) in relation to the Shareholder, by any representative of it acting in their capacity as a Nominated Director or a director or an employee of a Group Member); or
- (ii) pursuant to the Shareholder Documents; and

### **(b) Arm's Length Transactions**

All transactions, agreements or arrangements entered into between a Group Member (on the one hand) and a Shareholder Person (on the other) will only be made (and the Company confirms that the Shareholder Documents have been made):

- (i) at arm's length;
- (ii) on a normal commercial basis; and

(iii) with the prior approval (confirmed in writing) of the Independent Directors and, if there is only one, with SP Angel's prior written consent also; and

**(c) Independent Directors**

There are at least two Independent Directors;

**(d) Constitution**

No changes are made to the Company's articles of association which would impede the Company's ability to carry on its business independently of any Shareholder Person (save pursuant to the Shareholder Documents); and

**(e) Board Reserved Matters**

Only the Independent Directors shall be permitted to vote on any resolution of the board in respect of a Board Reserved Matter (unless all the Independent Directors otherwise consent), but for the avoidance of doubt this shall exclude any matter relating to any Shareholder Person (in any matter representative of its capacity as a counterparty to a Shareholder Document) required to be considered and approved by the Audit Committee.

**(f) Conflicts of Interest**

Where Applicable Law prohibits it from doing so, it does not vote on any matter:

- (i) in which it or any Shareholder Person is interested (otherwise than by virtue of its Voting Rights); or
- (ii) in respect of which there is an actual or potential conflict between its interests (or the interests of any Shareholder Person) on the one hand and the interests of any Group Member on the other.

2.2 For the avoidance of doubt, clause 2.1 shall not prevent or otherwise restrict the Shareholder from exercising Voting Rights in its own self-interests where permitted by Applicable Law to do so.

2.3 During the Applicable Period, the Shareholder shall (so far as it is able to do so):

**(a) AIM Rules and Corporate Governance**

- (i) Comply with the AIM Rules in relation to the Company insofar as applicable to it;
- (ii) Not do anything which would or could reasonably be expected to prevent the Company from complying with the AIM Rules;
- (iii) Not do anything which would or could reasonably be expected to prevent the Company from complying with the QCA Code;

**(b) Constitution**

Comply with all provisions in the Company's articles of association, including those relating to the disclosure of interests in shares;

**(c) No Market Abuse**

Not contravene Part V of the UK Criminal Justice Act 1993 (concerning insider dealing) or MAR;

**(d) No Solicitation of Group Staff**

Not recruit or solicit or entice away any employee of any Group Member.

**3 NOMINATED DIRECTOR**

3.1 During the Applicable Period, the Shareholder shall have the right to nominate one Nominated Director to the board of directors of the Company and to remove from office any person so appointed and to nominate for appointment another person in that person's place. Any such nomination shall be made by giving notice in writing to the Company (copied to SP Angel) (a "**Director Nomination Notice**").

3.2 During the period from and including the date of Second Completion of the Subscription Agreement until and excluding the date on which the aggregate number of Voting Rights in which the Shareholder or any Shareholder Person is interested first falls below 20% of the Voting Rights then in existence, the Shareholder shall have the right to nominate:

(a) a second Nominated Director to the board of directors of the Company and to remove from office any person so appointed and to nominate for appointment another person in that person's place. Any such nomination shall be made by giving a Director Nomination Notice; and

(b) if the total number of Independent Directors is three, a third Nominated Director (or, if the total number of Independent Directors exceeds three, such number of total Nominated Directors as equals the number of Independent Directors) to the board of directors of the Company and to remove from office any person so appointed and to nominate for appointment another person in that person's place. Any such nomination shall be made by giving a Director Nomination Notice.

3.3 The Shareholder may require the removal of a Nominated Director by giving notice in writing to the Company and the Director being removed (copied to SP Angel) (a "**Director Removal Notice**"). The Shareholder shall indemnify and keep indemnified the Company against any claim connected with the removal of a Nominated Director from office.

3.4 The Shareholder shall consult with the Company and SP Angel before issuing a Director Nomination Notice or a Director Removal Notice. The Shareholder agrees and acknowledges that the appointment or removal of a Nominated Director shall be subject to the prior written approval of SP Angel (which shall not be unreasonably withheld, delayed or conditioned) following all such due diligence as it deems appropriate in order to assess the ongoing appropriateness of the Company for admission to trading on AIM in accordance with the Nomad Rules.

3.5 Should SP Angel object to any person identified in a Director Nomination Notice on the basis that such person may be unsuitable for an AIM-listed company, SP Angel and the Company shall promptly communicate such objection and the reasons therefor to the Shareholder and SP Angel and the Company shall use their respective reasonable efforts to facilitate the resolution of such objection (including through the procurement of further information in respect of such person).



- 3.6 Following receipt of a Director Nomination Notice or a Director Removal Notice and subject to receipt of the approval of SP Angel in accordance with clause 3.4, the Company shall seek to procure such appointment or removal of the Nominated Director/s in accordance with and subject to the Company's articles of association and Applicable Laws.
- 3.7** The Company shall pay director fees to each Nominated Director on the basis of the same annual fees as are paid to Independent Directors (including any additional fees for any committee membership) and shall pay or reimburse each Nominated Director any expenses properly incurred by each Nominated Director in fulfilling his or her duties. The Company and each Nominated Director shall (and the Shareholder shall procure that each Nominated Director shall) enter into a non-executive director agreement reflecting the same and otherwise on such terms as are consistent with those for non-executive Independent Directors and otherwise as the Company, SP Angel and the Shareholder may reasonably require. The Shareholder and the Nominated Directors may waive payment of any such fees from time to time at their absolute discretion. If any Nominated Director is appointed as an executive director of the Company, the remuneration payable to such Nominated Director shall be on the same basis as remuneration is paid to other executive directors of the Company, and the Company and any such Nominated Director shall (and the Shareholder shall procure that any such Nominated Director shall) enter into an executive director services agreement reflecting the same and otherwise on such terms as are consistent with those for executive directors.
- 3.8 Each party acknowledges and agrees that no provision of this document shall require any Nominated Director to take or not to take action, whether as a direct obligation or as a condition to any other person's obligation (however expressed), including where such action or inaction would be contrary to the fiduciary duty of that Nominated Director or to any Applicable Law or regulation and no Nominated Director shall have any obligation to take or not take an such action nor to recommend anyone else to do so or not to do so.

#### **4 ANTI-DILUTION**

- 4.1 The Company undertakes to the Shareholder that the Shareholder shall have the right, but not the obligation, to participate in any issue of Ordinary Shares or other Equity Securities by the Company by subscribing, on the terms referred to in clause 4.2, for such number of Ordinary Shares or other Equity Securities as will ensure that the total proportion of all Voting Rights (calculated on a fully diluted basis) held by the Shareholder in which the Shareholder is interested is not reduced following such issue, provided that, to the extent that the Shareholder does not agree to participate in any such issue of Ordinary Shares or other Equity Securities in accordance with such entitlement within twenty Business Days after being notified in writing of such entitlement in accordance with clause 4.33, the Company shall be free to offer such Ordinary Shares or Equity Securities not taken up by the Shareholder to such persons as the Board may think fit.
- 4.2 If the Shareholder exercises its right to subscribe for Ordinary Shares or other Equity Securities under clause 4.1, the subscription price shall be no greater than that paid by any other subscriber in that issue of Ordinary Shares or Equity Securities and any other terms of the subscription shall be no less favourable to the Shareholder than those applicable to any other participant in the relevant issue of Ordinary Shares or Equity Securities.
- 4.3 The Company must notify the Shareholder, as soon as reasonably practicable prior to any issue of Ordinary Shares or other Equity Securities to which clause 4.1 relates, the number of Ordinary Shares or other Equity Securities to be issued, the proposed consideration for the

Ordinary Shares or other Equity Securities to be issued and any other terms of such issue of Ordinary Shares or other Equity Securities.

- 4.4 For avoidance of doubt, clause 4.1 shall apply to any share for share exchange (including an issuance of Ordinary Shares or other Equity Securities to investors for non-cash consideration by way of a so-called cash-box placing), any issue of shares for assets, any grant or exercise of an option forming part of any employee share scheme and any rights to subscribe for shares existing as at the date of this Deed. Any transfer of Ordinary Shares by the Company out of treasury shall be deemed an issue of Ordinary Shares for the purposes of this clause 4. In case of a share for share exchange, the relevant issue price shall be such price as is deemed to be paid up on the shares being issued. In the case of exercise of an option forming part of an employee share scheme, the issue price shall be the relevant option exercise price.
- 4.5 Without prejudice to clauses 4.1 to 4.4, the Company agrees that, if at any time it is proposed to issue options or other convertible securities to directors, employees or consultants of the Group by way of incentive related to such role(s), such issue shall require the prior approval of the Shareholder or of the Nominated Director(s) on its behalf (including at a Board meeting).

## **5 SHAREHOLDER ASSOCIATES**

- 5.1 The Shareholder shall ensure that each Shareholder Person complies in all relevant respects with each provision in Clause 2 (*Main undertakings*) as if such Shareholder Person was an additional party to this document and as if each reference to the Shareholder in those provisions contained (where applicable) an additional and separate reference to such Shareholder Person.
- 5.2 The Company shall ensure that each Shareholder Person shall have the benefit in all relevant respects of each provision in Clause 3 (*Nominated Director*) and Clause 4 (*Anti-Dilution*) as if such Shareholder Person was an additional party to this document and as if each reference to the Shareholder in those provisions contained (where applicable) an additional and separate reference to such Shareholder Person

## **6 CONFIDENTIALITY**

- 6.1 Each party undertakes that it shall not, at any time, disclose to any person any Confidential Information, except as permitted by clause 6.2.
- 6.2 Each party may disclose another party's Confidential Information:
- (a) to its Representatives (as defined below) who reasonably require such disclosure. Each party shall procure that its Representatives to whom it discloses another party's Confidential Information understand the confidential nature of the Confidential Information and comply with this clause 6;
  - (b) in compliance with any law, regulation or the rules of a governmental or regulatory authority or any relevant tax or value added tax authority or stock exchange (including the Exchange, the Financial Conduct Authority and the Takeover Panel); and
  - (c) in connection with any legal, governmental or regulatory proceedings.
- 6.3 Subject to the exceptions in clause 6.2, no party shall use or disclose another party's Confidential Information for any purpose other than to perform its obligations under this deed.

6.4 For the purposes of this clause 6, **Confidential Information** means all confidential information (however recorded or preserved) disclosed by a party or its employees, officers, representatives or advisers (together its "**Representatives**") to any other party and that party's Representatives whether before or after the date of this deed, concerning any information that would be regarded as confidential by a reasonable business person relating to:

- (a) the business, affairs, customers, clients, suppliers, plans , intentions, or market opportunities of the disclosing party (or of any Associate of the disclosing party); and
- (b) the operations, processes, product information, know-how, designs, trade secrets or software of the disclosing party (or of any Associate of the disclosing party).

6.5 The provisions of this clause 6 shall not apply to any Confidential Information that:

- (a) is or becomes generally available to the public (other than as a result of its disclosure by the receiving party or any of its Representatives in breach of this deed);
- (b) was available to the receiving party on a non-confidential basis before disclosure by the disclosing party;
- (c) was, is or becomes available to the receiving party on a non-confidential basis from a person who, to the receiving party's knowledge, is not bound by a confidentiality agreement with the disclosing party or otherwise prohibited from disclosing the information to the receiving party;
- (d) is required to be disclosed by law, court order, a governmental agency or in accordance with, a party's obligations (including the AIM Rules and MAR ); or
- (e) the parties agree in writing is not confidential or may be disclosed.

## 7 NOTICES

7.1 Any notice to be given under or for the purposes of this document shall be in writing for the attention of the person stated below and served personally or sent (within the UK) by pre-paid registered mail to the respective address stated at the beginning of this document or by email as set out below (with the email to be headed 'BRD Relationship Agreement - notice under Clause 7.1'), or as the person required to receive such notice may otherwise from time to time notify to the other person giving the notice

	<b>Attention</b>	<b>Email</b>
<b>Shareholder</b>	Claude Holton	ClaudeH@teichmanngrp.com
<b>Company</b>	David Facey	dfacey@bluerockdiamonds.co.uk
<b>SP Angel</b>	Stuart Gledhill	Stuart.gledhill@spangel.co.uk

7.2 Any such written notice shall be deemed to have been served;

- (a) if delivered personally, at the time of delivery;

- (b) if posted in the same country as the delivery address, at 10.00 a.m. on the second Business Day after It was put pre-paid into the post;
  - (c) if posted within the UK to an address in the other of such territory, at 10.00 a.m. (local time) on the fifth Business Day after it was put pro-pa id into the post by airmail, and
  - (d) If sent by email, at the time of effective transmission.
- 7.3 In proving such service by post it shall be sufficient to prove that the letter containing the notice was properly addressed and delivered or put into the post as a pre-paid registered letter (sent, if overseas, by airmail).

## **8 GENERAL**

### **8.1 SP Angel**

All rights exercisable by SP Angel under this document are exercisable by it entirely at its discretion without any obligation on Its part to any person to exercise any such right or as to the manner in or extent to which it does so or omits to do so. SP Angel will not be liable to anyone for any act or omission of any kind on their part, or for any exercise of SP Angel s discretion in any way, in respect of any such rights.

### **8.2 Equitable remedies**

Each party confirms that, if it breaches a provision in this document or if any other party has reasonable grounds for anticipating that a breach of any such provision may occur:

- (a) damages may not be a wholly adequate remedy for such breach or anticipated breach, and
- (b) the appropriate remedy may be an injunction, specific performance or other equitable relief (in addition to or instead of damages).

### **8.3 Invalidity**

If any provision in this document is held to be illegal, invalid or unenforceable (in whole or in part), it shall be deemed not to form part of the agreement recorded by this document but the remaining provisions in this document shall continue In full force and effect.

### **8.4 No third party rights**

The provisions of this document shall be enforceable as set out in Clause 5 by each Shareholder Person other than the Shareholder pursuant to the Contracts (Rights of Third Parties) Act 1999 of England, Wales and Northern Ireland. If at any time SP Angel (or any replacement nominated adviser) ceases to be the Company's nominated adviser under the AIM Rules, the nominated adviser then appointed shall be entitled to enforce the rights (subject to the obligations) of SP Angel under this document. Save as aforesaid, no term of this document is enforceable by any person other than a party to this document whether pursuant to the Contracts (Rights of Third Parties) Act 1999 of England, Wales and Northern Ireland or otherwise. This document may be rescinded, or varied in any respect, by agreement between its parties without the need for any consent from any third party (including any other Group Member or any other Shareholder Person or any replacement nominated adviser). This document may also be terminated in accordance with its terms without the need for any consent from any third party.

## **8.5 Waivers**

No neglect, delay or indulgence on any party's part in enforcing any right or remedy in respect of this document shall be construed as a waiver of any such right or remedy. No single or partial exercise of any right or remedy on its part shall preclude or restrict the further exercise or enforcement of any such right or remedy. No consent or approval which may be given by any party for the purpose of this document shall constitute a waiver by it of any breach of this document by any other party unless and to the extent that such consent or approval is expressed to do so.

## **8.6 Whole agreement and variation**

This document (together with any documents referred to in it) constitutes the whole agreement between its parties and, with effect from the date of this document, supersedes any earlier arrangement or agreement between them relating to its subject matter

## **9 GOVERNING LAW**

- 9.1 This document is governed by, and is to be construed in accordance with, English law. The courts of England have exclusive jurisdiction to hear and decide and settle any action, dispute, proceedings or suit which may arise out of or in connection with this document (collectively "**Litigation**") and, for these purposes, each party irrevocably submits to the exclusive jurisdiction of the courts of England.
- 9.2 Each party irrevocably waives any objection which he or it might have to the courts of England being nominated as the forum for Litigation and agrees not to claim that the courts of England are not a convenient or appropriate forum for it. A judgement or order of the courts of England in respect of any Litigation will be conclusive and binding on the party or parties against whom it is made and may be enforced against it or them in the courts of any other jurisdiction.
- 9.3 This Clause 9 will not limit the rights of any party to take proceedings in another court of competent jurisdiction for the purpose of enforcement or execution of any judgement or other settlement in such court or where it is itself subject to proceedings in such court which are directly related to the matter which is the subject of the action to be brought by it.
- 9.4 The documents which start any Litigation and any other documents required to be served in relation to it may be served by any party in accordance with Clause 7 (*Notice*).

**This Deed has been executed as a Deed and delivered on the date stated at the beginning of this Deed.**

## **SCHEDULE 1**

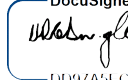
### **BOARD RESERVED MATTERS**

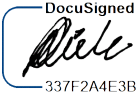
- 1 Any agreement or arrangement, or any variation, amendment or novation of any agreement or arrangement, with any Shareholder Person, including any variation, amendment or novation of this deed and any Shareholder Document.
- 2 Any decision as to whether to enforce any agreement or arrangement with a Shareholder Person, including this deed and any Shareholder Document.
- 3 The adoption, amendment, replacement or abandonment of the corporate governance regime adopted by the Company from time to time.
- 4 The adoption, amendment, replacement or abandonment of the terms of reference for any board committee.
- 5 The cancellation of the admission of the Company's shares to trading on AIM.

**EXECUTION PAGE**

**SHAREHOLDER**

**EXECUTED as a DEED by** )  
**TEICHMANN COMPANY LIMITED** )  
acting by a duly authorised signatory )  
in the presence of: )

DocuSigned by:  
  
DD97A51 CE D35460  
**Victor Dingle**

Witness' signature:   
Witness' name: **Aimee te Riele**

Address: **109 wierda Road, 73 Summerfield Village, Sandown, Gauteng, 2196**

Occupation: **CA(SA)**

**BRD/COMPANY**

**EXECUTED as a DEED by** )  
**BLUEROCK DIAMONDS PLC** )  
acting by a duly authorised signatory )  
in the presence of: )

DocuSigned by:  
  
9F2CEAEDBFEB475  
**David Facey**

Witness' signature:   
Witness' name: **Lavinia Jessup**

Address: **16 Temple Gardens, London, NW11 0LL**

Occupation: **Accountant**

**SP ANGEL**

**EXECUTED as a DEED by** )  
**S.P. ANGEL CORPORATE** )  
**FINANCE LLP** )  
acting by two members: )  
)

\_\_\_\_\_  
Member  
  
\_\_\_\_\_  
Member

**EXECUTION PAGE**

**SHAREHOLDER**

**EXECUTED** as a **DEED** by )  
**TEICHMANN COMPANY LIMITED** )  
acting by a duly authorised signatory )  
in the presence of: )

Witness' signature:

Witness' name:

Address:

Occupation:

**BRD/COMPANY**

**EXECUTED** as a **DEED** by )  
**BLUEROCK DIAMONDS PLC** )  
acting by a duly authorised signatory )  
in the presence of: )

Witness' signature:

Witness' name:

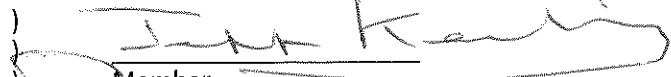
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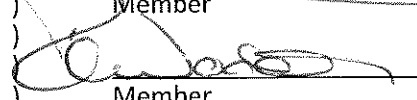
Occupation:

**SP ANGEL**

**EXECUTED** as a **DEED** by  
**S.P. ANGEL CORPORATE  
FINANCE LLP**

acting by two members:

  
Member **Jeff Keating**

  
Member **Robert Wooldridge**