

Crystallex International Corporation

NYSE Amex Corporate Governance

Crystallex's common shares are listed on the NYSE Amex ("**Amex**"). Section 110 of the Amex Company Guide permits Amex to consider the laws, customs and practices of foreign issuers in relaxing certain Amex listing criteria, and to grant exemptions from Amex listing criteria based on these considerations. A company seeking relief under Section 110 is required to provide written certification from independent local counsel that the non-complying practice is not prohibited by home country law.

Crystallex is relying on the Amex Company Guide Section 110 exemption under which Crystallex's governance practices are authorized to differ from those followed by U.S. domestic companies pursuant to Amex standards as follows:

Nominating Committee Independence Requirement: Section 804 of the Amex Company Guide provides that board of director nominations must be either selected, or recommended for the board's selection, by a nominating committee comprised solely of independent directors or by a majority of the independent directors on its board of directors. The role of Crystallex's Nominating and Governance Committee is, among other things, to assist Crystallex's board of directors (the "**Board**") in fulfilling its responsibilities with respect to the composition and operation of the Board. However, not every member of Crystallex's Nominating and Governance Committee is independent. The Nominating and Governance Committee is currently comprised of four members, two of whom (Messrs. Fung and Thompson) are not "independent" within the meaning of Section 803 of the Amex Company Guide because of their current and previous employment by Crystallex.

Compensation Committee Independence Requirement: Section 805 of the Amex Company Guide provides that compensation of the chief executive officer must be determined, or recommended for determination, either by a compensation committee comprised of independent directors or by a majority of the independent directors on its board of directors. The role of Crystallex's Compensation Committee is, among other things, to assist the Board in fulfilling its responsibilities with respect to the recruitment and assessment of the performance of the Chief Executive Officer of Crystallex and the compensation of the Chief Executive Officer. However, not every member of Crystallex's Compensation Committee is independent. The Compensation Committee is currently comprised of four members, one of whom (Mr. Thompson) is not "independent" within the meaning of Section 803 of the Amex Company Guide because of his previous employment by Crystallex.

Crystallex's approach with respect to the independence requirements of the Nominating and Governance Committee and the Compensation Committee is in compliance with the applicable laws in Canada.

In addition, Crystallex may from time-to-time seek relief from Amex corporate governance requirements on specific transactions under Section 110 of the Amex Company Guide by providing written certification from independent local counsel that the non-complying practice is not prohibited

by our home country law, in which case, we shall make the disclosure of such transactions available on this web page.