

**Speech for the 2017 World Diamond Council Annual General Meeting  
Given by Stephane Fischler, Acting President of the World Diamond Council  
October 15, 2017**

*Dear colleagues,  
Dear friends,*

*On behalf of the WDC, it is my honor and pleasure to be here with all of you for the 13th WDC AGM. To Ahmed, our host, thank you for your generous hospitality. And to Peter and his team for making sure this AGM takes place in such optimal circumstances.*

*To Andrey, thank you for joining us here in Dubai. You have made us better and there was no way we would have missed you being with us.*

*There is an Arabic proverb that says:*

*الخطر الأعظم على معظمنا هو ليس أن يكون هدفنا عال جداً, و أن نخفق في تحقيقه, بل أن يكون سهلاً جداً و نحققه.*

*The greatest danger for most of us is not that our aim is too high and we miss it, but that it is too low and we reach it.*

*Dear colleagues, we must continue to ensure that not a single rough diamond that will end up in piece of jewelry, meaning so much to its final owner, will be tainted with abuse or harm.*

*(We must continue to ensure) That every manufacturer transforming our unique mineral into polished diamonds, every jewellery designer and manufacturer and every retailer will do so knowing that each owner of these stones has somehow contributed positively.*

*Our mission is clear: to act as the first line of defense to protect our diamond pipeline, making sure all rough material entering our diamond centers is clean.*

*We are only one part of the chain, albeit where it all begins. Once our mission is accomplished, it is then up to those in our industry representing and policing our members to take over this duty. We must act to ensure that each of their members and their shareholders, do not in any way compromise or devalue our mission, our diamonds and our reputation. This what our System of Warranties is about.*

*Unfortunately, as much as our story is unique, we must admit that the perception from outside industries is not aligned with our good intentions and actions. We have seen this more clearly than ever in the risk profile regulators have attached to our industry. We all know the cost and impact to our bottom line. We cannot allow this to continue.*

*It is uniquely important that each part of the industry, within its specific and restricted mandate, remains fully aligned to our ethical standards and engaged to benefit the good image and reputation of diamonds. Our story is one of shared and individual responsibilities, and one in which we cannot afford to fail.*

*But it is more than ever a story of individual companies collectively making a huge difference for millions of people around the world. A story to share.*

*I can assure you that the WDC is and will remain a trusted partner and will continue to aim high in its efforts to fulfill its mission. During our AGM, we will present you with our current state of play and our plans to ensure the continued success of our mission.*

*The previous engagements taken by my predecessors with our Board's approval will be respected.*

*At this point, I would like to mention and thank all who have preceded me and dedicated time and efforts to our cause. Eli, Edward and Andrey: our appreciation for your efforts.*

*Special thanks to our executive director Marie-Chantal, to our secretary and general counsel Udi, and our formidable treasurer Ronnie.*

*To David and Ferial ever present.*

*To Peter for his amazing work and generous time. As well as to Karla. Ever formidable.*

*Not to forget Gaetano for his personal support.*

*A special mention of Louise Prior, of WFDB for her much appreciated contribution and welcome to Eli Avidar, who will be replacing her.*

*Dear colleagues, rest assured that I will do everything in my power within the mandate that has been given to me to ensure strong confidence in our industry and its members.*

*To all our members in your individual capacity: thank you for your past and present support as well as your strong commitment to our mission.*

*Thank you.*