



World Diamond Council

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**World Diamond Council Convenes 3rd Annual Meeting:
WDC Leadership in Kimberley Process: Action to Protect Consumers**

Dubai, 31st March, 2004: The 3rd Annual Meeting of the World Diamond Council convened March 29-31, 2004 in Dubai – United Arab Emirates. The meeting, bringing together more than 100 leaders from the diamond and jewelry industry worldwide, governments and civil society, was organized under the patronage of His Highness Sheikh Mohammed bin Rashid Al Maktoum, the Crown Prince of Dubai and U.A.E Minister of Defense and was hosted by the Dubai Metals & Commodities Centre (DMCC).

In convening the gathering, WDC Chairman and CEO Eli Izhakoff set the tone for the two-day meeting by noting that through industry unity much has already been achieved, yet, at the same time, on many fronts much more work remains to be done.

Among the many key figures addressing the group, were Nicky Oppenheimer, Chairman of the De Beers Group; Tim Martin, Chairman of the Kimberley Process; Viatcheslav Shtyrov, President of the Sakha Republic (Yakutia) and Vice Chairman of the Kimberley Process; Abbey Chikane, immediate Past Chair of the Kimberley Process and officials from the US Department of Treasury.

One theme of the meeting was “achievements to date”. Speaker after speaker noted contributions of the WDC on the industry’s behalf in developing and assisting with the implementation of the Kimberley Process Certification Scheme (KPCS), fully operational in September 2003. At the same time discussion usefully pointed out further work to be completed by the KPCS and the continued importance of the WDC in that regard. While KPCS has helped to ensure that the trade in conflict diamonds has been curtailed, it is vital that control measures be refined and remain effective. Mr. Izhakoff praised the

U.A.E for being the first Kimberley Process participant country to volunteer for a 'peer review' visit on internal control mechanisms.

"We applaud the UAE for taking the lead. As the first from the forty-seven participants of the Process, the UAE has set a trend for others to follow. We encourage such transparency and believe this step will accelerate Dubai towards establishing an internationally acclaimed diamond center of note," stated Mr. Izhakoff.

Concerning the review visit, Mr. Tim Martin, Chairman of the Kimberley Process stated, "With the co-operation of DMCC and local authorities, the team, led by Dr. Florika Fink-Hooper of the European Commission, completed the review of the implementation of the Kimberley Process in the UAE. And the peer review system of the Kimberley Process Certification Scheme is off to a good start and thanks go to the UAE."