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Good evening dear members of NOFOTA,

Distinguished Guests,..

It is a pleasure to meet you all again in this setting in the Laurens Church. As a council, we are glad to organize this dinner for our sector. We believe it is good to catch up and meet each other again.

Before I continue, I would like to extend a special welcome to the representatives from our kindred organizations and our special guests. "Thank you,..... thank you for joining us tonight".

In the preface of our annual report, I tried to summarize the year 2022 for the sector. We may conclude that we quickly forgot the Covid crisis after the outbreak of war in Ukraine. For an extended period, we have been facing a war in our backyard that impacts everyone on a day-to-day basis. Without a doubt, the people of Ukraine they are paying the highest price. Sectoral, the outbreak of war also meant a lot: trade flows blocked, acute shortages, claims, record prices for commodities and energy, destroyed assets and embargoes. As a sector, we adapted through new trade routes, good relationships and the resilience of our supply chains. It can therefore be said that the year 2022 has been again a turbulent year and there is no question of calm waters yet!

The end of the war is not yet in sight and we are confronted with new elements. Monetary we are already feeling the effects of the measures taken to control inflation. Interest rates are rising to levels the lasted generation never seen. Costs of capital are becoming relevant again. It has all signs that globally; we are on the eve of a potential power shift between America and China. Will America be able to maintain its dominance in the world? The influence of the dollar as currency in fossil energy is already under discussion. What about the agricultural commodities?

A quick look at the European policy dossiers shows we are facing sectoral changes that will have far-reaching consequences in the coming years. The legislation of Mineral Oil MOAH limits in high-fat products will not be long in coming. It will not only affect the coconut oil we use in Europe. A further elaboration of the Farm2Fork strategy, which emphasizes reducing the use of pesticides, both in the EU and in products from third countries. Also, regulating deforestation free products to reduce deforestation will have a major impact. And the Corporate Sustainability Reporting Directive (CSRD) obliges large companies to report on sustainability issues such as CO2 emissions, biodiversity and human rights violations in the supply chain. As a final example, the European Union will revise the Renewable Energy Directive (RED). With increasing demand for biomass for energy production, the discussion about the sustainability of it grows. Does EU ambitions and targets objectives place Europe on an island? It has signs of it.

NOFOTA and her kindred associations are working together towards national governments and EU Commissions to facilitate in the trade and to help us in the challenges we are facing. Together, as a member of Nofota and as a sector, we will face the challenges ahead of us.

That brings me to my last words of this speech. Before we all start our dinner, I would like to request a moment of silence in memory of our Vice President Remond van Dorland. Remond passed away last summer at the age of 58. Next to his role as Director of Olenex he was an active person in our sector and valued member of our Association.

May I request a moment of silence to pay our respect.....

“Thank you, for your attention and I wish you a fine dinner and good evening”.

J.J.J. Aalberts

President