Speech by The Prince of Wales at the meeting on Cocoa and Tropical Forests, Spencer House, London 16th March 2017

Ministers, Ladies and Gentlemen, I am most grateful to you for sparing your valuable time to join today's High Level Meeting on Cocoa and Forests. I greatly appreciate the fact that so many of you should have come to celebrate the signing of a Collective Statement of Intent to end deforestation and forest degradation in the cocoa supply chain — a hugely encouraging step, if ever there was one, by twelve of the major cocoa and chocolate companies.

In this regard, I am particularly grateful to the high level delegations from Ghana and Côte d'Ivoire, who have been kind enough to join us in London today and whose leadership on this issue is absolutely vital; as well as to my International Sustainability Unit's indefatigable partners in this initiative, the World Cocoa Foundation and the Sustainable Trade Initiative, (I.D.H.).

As some of you may know, I have for many years been deeply committed to the protection of the world's tropical rainforests. They play an absolutely crucial role, both globally and locally, in climate change mitigation and adaptation, in ensuring sustainable livelihoods for hundreds of millions of people and in conserving biodiversity – as reflected in both the U.N. Sustainable Development Goals and The Paris Agreement.

It is clear that the private sector has a critically important part to play in saving our remaining forests, particularly through tackling the deforestation that has too often, alas, been associated with global commodity supply chains. The commitments made in this regard over recent years by a number of the world's major companies, including some of those represented in this room, are hugely encouraging. But we all know that delivery on such commitments can be challenging, to put it mildly, and that the list of commodities covered remains far from complete. And until now, one of the important omissions from that list was cocoa, which is why today's announcement is so very heartening.

There are many reasons for this being, intrinsically, the right thing to do. But perhaps the most powerful direct reason for action is that deforestation threatens to undermine the very resilience of the cocoa sector itself, and with it the livelihoods of the millions of smallholders who depend on it, due to the increased climate variability that follows forest loss.

The Collective Statement of Intent is an excellent early step, and I am further heartened that companies are undertaking to work up, in full

collaboration with host governments and civil society, a Joint Framework of Action to make good on the commitments announced today, in time for C.O.P.23 in November in Bonn. High on the agenda must be such matters as how best to improve livelihoods through sustainably increasing yields; how to introduce more trees into cocoa landscapes; and how to close the forest frontier and ensure forest protection and restoration. Initiatives already in train tend to give us some confidence that substantive progress can be made...

Our colleagues from Ghana and Côte d'Ivoire are, of course, central to everything under discussion here. I hope that the commitment made by the companies here today will serve to enhance their own impressive endeavours to achieve sustainable development and environmental protection.

It would be remiss not to recognize the critical role of the development partners in the room – the World Bank, the International Finance Corporation and the governments and agencies of the Netherlands, Germany, France and the United Kingdom. I wonder whether I might just observe that there <u>does</u> seem to be real potential to build on the gains being made by multi-stakeholder programmes already on the ground to restore landscapes and enhance livelihoods... And one final observation to make is that while the focus has, understandably, been on Ghana and Côte d'Ivoire in the first instance, given their dominant role in the cocoa sector, this initiative is of clear future relevance to <u>other</u> cocoa markets in Sub Saharan Africa, South East Asia and Latin America.

I cannot thank you all enough, once again, for having undertaken this vitally important initiative: much depends on its success and, as you can perhaps imagine, I greatly look forward to hearing about its progress in the years ahead.