**HOLIDAY SPEECH**

**FOR**

**JIM YANG**

Hello everyone and welcome to this year’s Newport CH holiday celebration and dinner party. (**Are spouses and families going to be there? If your wife is present, do you want to mention her? If so you can say**) I’m so happy to be here with my wife, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ and it’s always great to see so many of you “veterans” who have been here for \_\_\_\_\_\_\_\_\_\_\_ years.... some since almost the beginning of this company, it’s gratifying to see the “next generation” of professionals here with us... those of you who have been on board long enough for us to observe you building your “legacy,” and for all of you new faces that have joined us recently, it is a pleasure to see you with us tonight. (**If you want to make a little joke you can say**)... I assume all of you in this last group have received the memo... ? Yes, there’s an assignment... **YOU** have to laugh the **loudest** at my jokes... (**and wait for the laugh**). No matter how long you have been with us, it is very gratifying to celebrate with all of you and your spouses and significant others that join us on these occasions. It means a great deal to me that we have the chance to come together as a “work family” while including those who mean so much to us and give us purpose, encouragement and support to “get the job done” here at Newport. **(I think it might be better to introduce your special guest here rather than at the end.... but do whatever you feel works best**) I’d also like to take a moment to welcome a very special guest. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

It is the most natural thing in life that the world keeps changing. That’s true in our personal lives and in our business lives as well. 2017 has been no different, but as we live and learn, we also learn to “go with the flow,” and find ways to adapt to challenges and changes. There’s an old Chinese proverb that says, “When the winds of change are blowing, some people are building shelters and others are building windmills.” All I can say is that 2017 brought us some interesting and challenging gusts of wind! (**Wait for the laugh**). While some changes created uncontrollable challenges that have hit everyone in our industry, we are confident that our team will find the way to build “stronger windmills.”

In March of this year, China established the National Sword Program, eliminating all recycled plastics to be imported beginning in 2018. They have also eliminated mixed paper to be imported into the country as well. Those sound like two pretty big developments that will significantly impact our company.... and in some ways, that’s true, but we’ve been hit with challenges in the past and I am very grateful to be able to say, “We’re still here.”

Challenges are invitations to be creative... to find solutions.... to use our resources and determination to discover new ways to adapt our business and assets and to pursue new and innovative roads to efficiency and productivity. President John Kennedy said, “Change is the law of life. And those who only look to the past or present are certain to miss the future.” I look to the past to establish a history to use as a measurement..... to see what worked and what didn’t work.... to check our resources and responses, to do research, and to plan future moves. As we sit here tonight, I want to take a moment to share some of the events and challenges of the recent past and see how we addressed those events:

* **2008: Global Financial Crisis** wastepaper market crashed and we lost $5 million as customers walked away from orders and renegotiated contracts.
* **2012: China's Green Fence** hit the recycling industry. We were stuck with thousands of containers
* **2017: China National Sword**

What I’ve learned, and in turn what **WE’VE** learned is that when change happens, it makes way for new opportunities. I have great confidence in our plastics department and I know they will seek out and explore innovative ways to adapt our plastic business. A few months ago, we had the good fortune for Johnny Noh to join our team and he has opened up the Korea and Southeast Asia markets for Newport CH. As leaders in this industry, it is our job to recognize trends and to forecast where emerging business prospects might be found. You might recall that a few years ago, we began thinking of diversifying and exploring new industries, and as you know, that led us to the hay pressing and exporting business.

It is clear that the world is constantly changing.... our lives don’t stand still and neither do we here at Newport CH. We intend to change with the tide, continue to “build windmills” and adapt to the currents and trends of our industry... and beyond. I am confident that with our great management team and all of the talented and dedicated people that make up and support our team, that we will figure it all out.... I believe our future is bright and I want to acknowledge all of you as we share our optimism and determination!

Thank you all for taking part in this celebration and for your contribution to Newport CH. Here’s to continued creativity, collaboration and success for all of us in 2018 and let us all have a Happy, Healthy, and fulfilling New Year!