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This report is dedicated to Chief Obasanjo whose kind and gracious spirit knows no limits. Thank you for the valuable time shared and for opening our eyes to the beauty and magic that is Africa.



Africa is often portrayed as the land of future opportunities, but while focusing on the future, one must not overlook the incredible progress, past and present, that emanates from every country across the continent. Through the strength of the African Union, today Africa represents a beacon of possibilities and achievements that have emerged from perseverance, unity and African pride. From mobile money to electric cars, infrastructure projects to the global impact of its music industry, Africa is moving toward the realisation of Agenda 2063 and the African Continental Free Trade Area (AfCFTA) agreement in order to further its collective economic development, regional integration, innovation, security, political and cultural influence and transform Africa into the global powerhouse of the future.

Agenda 2063, the master plan to deliver inclusive, sustainable development for Africa, is based upon the pan-African drive for unity, liberty and prosperity. The agenda echoes the aspirations of the African people: wealth creation, collective progress, gender equality, opportunities for its passionate youth and a high standard of living for all. This plan has placed the continent on a pathway to empowerment, and many countries have implemented their own visions on the national level to push the continental agenda forward, such as

Tanzania's Vision 2025. Theobald Sabi, MD of National Bank of Commerce (Tanzania), says, "Africa has the potential to become the bread basket for the world, it has natural resources and a youthful population."

Combined with Agenda 2063, the AfCFTA agreement is the hallmark that solidifies Africa as a force to be reckoned with. The agreement is strategically designed to accelerate intra-African trade and expand Africa's trading position in the global market by strengthening Africa's common voice and policy space in global trade negotiations. By connecting 1.3 billion people across 55 countries, including the AU-recognised member state of the Sahrawi Arab Democratic Republic, the AfCFTA creates a combined GDP of about US\$3.4 trillion. As a result, it is projected to provide medium- and long-term opportunities for markets to spur economic growth for many years to come. Jinaro K. Kibet, Partner and Head of Corporate and Commercial Law at TripleOKLaw, says, "The purpose is really to reduce the tariff barriers, to facilitate free movement of goods and services and create a single continent market for goods and services and therefore accelerate the establishment of customs. I believe that it will be a real game-changer."

Outcomes of the agreement will also include a 7% increase in African income by 2035, an increase in exports to ►►

Opening



“It will be quality of leadership that will manage the internal and external pressures that will impose themselves on Africa. Even if the best does not happen, we can prevent the worst.”

**Chief Olusegun Obasanjo,
Former President
of Nigeria**



US\$560 billion and wage increases for women (10.5%), men (9.9%), and skilled and unskilled workers (9.8% and 10.3%, respectively) which will lift millions of Africans out of poverty. Indeed, in light of the COVID-19 pandemic, the AfCFTA agreement is more important now than ever. Wamkele Keabetswe Mene, Secretary-General of the AfCFTA, says, “The recovery from COVID-19 will come from the implementation of the AfCFTA. We will work very aggressively to make sure that we implement the agreement to the best of our abilities.” The agreement was put into force on May 30, 2019, and trade officially began on January 1, 2021, signalling the next step in Africa’s development.

The COVID-19 crisis also inspired sector reforms and energy laws in various countries across the continent. At the national level, the establishment of an electrification development fund in Burkina Faso, combined with investment in and promotion of renewable energies and the extension and strengthening of power grids have all propelled many nations forward in energy development. The electrical interconnection project in Burkina Faso, Ghana and Côte d’Ivoire saw an increase in the proportion of households with access to electricity from 16.8% in 2013 to 21.3% in 2018. Furthermore, many countries are making efforts to reduce electricity tariffs, in a bid to increase the proportion of households with access to electricity. Rwanda is investing in energy projects and Mozambique has signed a US\$14.9 billion gas project deal amidst the pandemic, the largest gas project ever financed in Africa. These projects and initiatives further demonstrate Africa’s progression and investment potential.

The potential of Africa is even being recognised on a global scale. In 2003, the African Union officially recognised in its constitution the African Diaspora as the continent’s ‘Sixth Region’. In addition, the UN declared 2015-2024 the International Decade for People of African Descent to “promote respect, protection and fulfilment of all human rights and fundamental freedoms of people of African descent.” The African Diaspora represents the world’s third-largest country, with an estimated population of 350 million. In July 2018, the State of the African Diaspora (SOAD) was established and is a testament that African unity has no borders. In consideration of the future prosperity of Africa, the Diaspora is an important aspect of the global African spirit, source of revenue and investment potential for Africa, providing an estimated US\$65 billion every year in the form of remittances, which are often more stable than private capital flows in many African nations.

These monumental initiatives are not the only achievements that the continent has made.



Inspired by these collective advancements and determined to create a better tomorrow, countries all across Africa have been leading by example for years, making strides in important spheres such as gender inclusion and equality. In 2018, Ethiopia proudly welcomed Sahle-Work Zewde, the country’s first female president. On equality, President Zewde said: “It is very important for a woman to believe there is nothing she cannot do. Africa has really wonderful women to be celebrated.” This year on March 1, Nigerian-born Ngozi Okonjo-Iweala became the first female and first African Director-General of the World Trade Organisation (WTO) in a monumental appointment that demonstrates to the world that Africa—and Africa’s women—are more than prepared to lead the world economy. Dr Okonjo-Iweala says, “Investing in women is smart economics, and investing in girls, catching them upstream, is even smarter economics.”

Gender equality and inclusion initiatives and businesses can be found across Africa, inspiring all and inciting change on national and local levels. In Madagascar, Pure Vanilla is a female-run company founded by two sisters, Naomy and Rosemine Rasolofonirina, who understand the importance of highlighting the invaluable role that women play in the African and global economies. Naomy Rasolofonirina says, “Our company is 99% women, and in our context, where women are usually not that self-reliant, this is incredible.”

The noteworthy achievements in Africa do not end there. Every example of Africa’s impenetrable spirit creates even more empowerment in its people that the success of Africa is not prohibited to anyone. As each country in Africa strives to achieve its respective goals in economic development, the heart of the continent beats as one, where Africans across the world are united in their pride and in their achievements: those of the past, the present and those that are sure to come.

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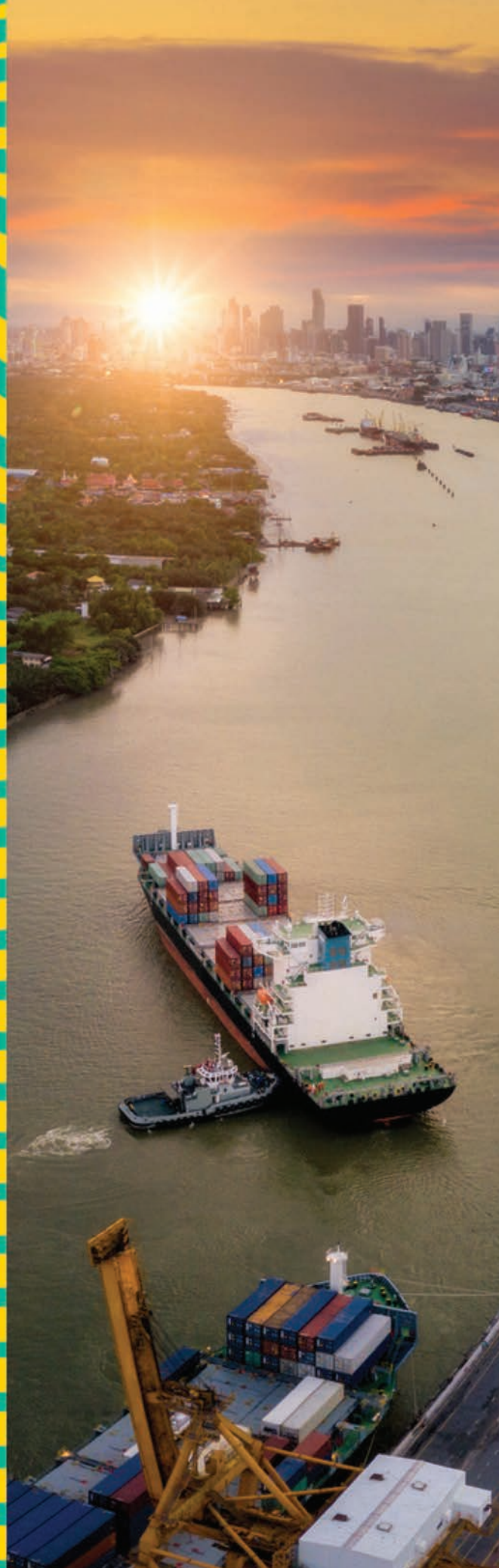
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Roundtable

Dr John N. Nkengasong, Director of the Africa CDC

Wamkele Keabetswe Mene, Secretary General of the AfCFTA

Emerging From The Pandemic, Africa Is United With More Opportunities Than Ever

In conversation with Penresa, Dr Nkengasong and Wamkele Keabetswe Mene provide critical insight on the progress their initiatives have made to strengthen African unity and boost Africa's future.

Dr Nkengasong, from the perspective of the Africa CDC, what does Africa's future trajectory look like?

Since inception, we have been on a non-stop mission to fight disease. It speaks to the fact that we continue to see emerging diseases as the continent grows. At independence, we were 300 million people. Today, we are 1.3 billion people, projected to go to 2.4 billion by 2050. We are the rising continent for the future. As the population increases, people move, and diseases spread. We need to put these factors in our Agenda 2063 as developmental goals to design a response to the spread of disease. The Africa CDC's ability to develop guidelines for countries has improved and has coordinated efforts in our mission and our COVID-19 response.

And Africa has dealt well with the COVID-19 outbreak. What lessons do you think Africa can teach to the world?

Dr Nkengasong: Africa has led a strong fight. First, the continent recognised early on that a common effort was key. At the highest level, there has been the leadership of AU Commission, President Ramaphosa and Chairperson Moussa Faki Mahamat who meet every four weeks to talk multilaterally, coordinate efforts and share experiences. Secondly, the leadership at the country level took drastic measures and made painful, necessary decisions like locking down economies. Our demographic structure means that many people between the ages of 25-34 are asymptomatic. They move around and may not know they are infected. Without lockdown, 40 million Africans would be infected with 200,000 deaths, but that has not happened. Lastly, Africans everywhere responded to the need to adhere to social distancing and all safety measures in place. We increased testing and community engagement has been very strong in respect to contact tracing, too. Africa must come out of this crisis stronger than it was, not just as a slogan, but in action.

Secretary-General Mene, what are the lessons that Africa has learnt from COVID-19? How can the AfCFTA remedy them?

First, COVID-19 exposed a need in industrial development and manufacturing capacity. At the onset of the pandemic, all PPEs and ventilators were imported. We have an opportunity to look at Africa's industrial imperatives and see how we can accelerate our development to become more self-reliant in terms of manufacturing capacity. It also exposed the problems with an overreliance on the export of primary products. We must urgently diversify Africa's economy, export base and markets within and outside of Africa so that we can boost intra-African trade to be more than 18% from where it stands today. Lastly, we must ensure that economic recovery in Africa is driven by trade and the AfCFTA.

We know the AfCFTA will help reduce poverty, but how will it help the poor populations and SMEs be implemented into the financial system?

Mene: This agreement will not succeed if it only benefits African multinational companies. We must focus on inclusion as we implement the AfCFTA and how the benefits must be spread across segments of society, such as women in trade, young Africans, SMEs and the informal sector. The AfCFTA enables SMEs to reach new markets using digital platforms. Programmes for women and young Africans in trade will ensure that they have inclusive benefits. We want to move as quickly as possible because we have millions of Africans who have very high expectations of the AfCFTA. We cannot disappoint them: we have to work hard to make sure that we meet the expectations that put us in this position to advance Africa's economic development. I am pleasantly surprised at how Africans look at the AfCFTA as an opportunity. But that is an important question which we have to answer: we have to make sure that there is inclusivity that creates opportunities for young Africans. These are the questions that keep me up at night. This is an absolute priority: jobs for Africans.



“We have a unique opportunity to revamp our workforce using our young people. The momentum to harness is now.”

Dr John N. Nkengasong,
Director of the
Africa CDC



“We must urgently diversify Africa’s economy, export base and markets within and outside of Africa so that we can boost intra-African trade to be more than 18% from where it stands today.”

Wamkele Keabetswe Mene,
Secretary-General
of the AfCFTA

Why is Africa the continent of the future?

Dr Nkengasong: The opportunities to expand manufacturing are huge. Before this crisis, no country in Africa could manufacture diagnostics locally. Now, there are five countries that have started manufacturing diagnostics. If we invest in that, the return will be huge. As a young continent, the potential for uptake is huge. We have to learn that we cannot continue to depend on externalities for our own health security in diagnostic and manufacturing of drugs and vaccine. We are 1.3 billion people, we should invest in our young people and infrastructure to enable research into these areas.

Mene: By 2035, we will have a combined GDP of almost US\$ seven trillion. That is a significant market. At the moment, we have 1.3 billion people and the youngest population on earth: the youth dividend. With this, if we invest in skills and capacity, job creation, a middle class and an increase in purchasing power will follow. Last year, the IMF identified that of the ten fastest growing economies, six were in Africa.

The dynamism in Africa and growth prospects are huge. With COVID-19, projections are different, but we have unique opportunity to position Africa as one of the best investment regions in the world through industrialisation. By 2035, Africa will not just be rising, Africa will have emerged and be a compelling investment destination.

Do you have any final words of confidence about the future?

Dr Nkengasong: I believe there is a lot of hope behind our challenges. To every crisis, there is a silver lining. We have a unique opportunity to revamp our workforce using our young people. The momentum to harness is now.

Mene: The recovery from COVID-19 will come from the implementation of the AfCFTA. We will work very aggressively to make sure that we implement the agreement to the best of our abilities. It will take time, it will be difficult and challenging, but we owe it to millions of Africans who are expecting that, Africans who are expecting that we make a difference to their lives.

AGENDA 2063

Agenda 2063 encapsulates specific goals and attendant strategies for pursuing shared prosperity such as: full gender equality in all spheres of life, engaged and empowered youth and children through initiatives such as vocational training education and Business Incubation for African Women Entrepreneurs as well as a high standard of living, quality of life and wellbeing for all citizens with associated interventions in areas concerning under and unemployment of youth, women and vulnerable groups, amongst others.

Furthermore, effective governance illustrates the critical role of improved political stability, security, capacity, and inclusion as compelling means to achieve development outcomes. Through Agenda 2063 Aspiration 3: An Africa of Good Governance, Democracy, Respect for Human Rights, Justice and the Rule of Law and specifically Goals 11 and 12, democracy and good governance, as well as participatory development and local governance, are prioritised. Development initiatives are thus framed as people-driven with an increased focus on participatory leadership. Currently, most of the African Union policy frameworks, highlight the central role of inclusiveness in all development processes at different levels.

Agenda 2063



H.E Samia Suluhu Hassan

President of Tanzania

Healing A Nation With Compassion And Strength

Tanzania's first female president, H.E. Samia Suluhu Hassan, is leading the nation united from the Covid-19 pandemic, facilitating economic growth and preparing future generations for even greater opportunity.

In March of 2020, the whole world found itself facing a common enemy amid the rapidly growing COVID-19 pandemic. In this same month a year later, the unfortunate and unexpected death of late President John Pombe Magufuli left Tanzania and the African continent in a state of shock amid global lockdowns. The uncertainty of these crises on a global and national scale has resulted in major shifts: from fractured economies that are still in recovery, an increase in digitalisation across the globe and the rapid inauguration of Tanzania's new president, Her Excellency Samia Suluhu Hassan, Tanzania is now in a period in which the nation can unite, rediscover its identity and reach its full potential.

Within two days of the announcement of the late Magufuli's death, acting Vice President Hassan was sworn in as President per the constitution, marking an extraordinary moment in Tanzania's history as its first female president. For H.E. Hassan, however, the moment was symbolic, representing her love for her country and the importance of her responsibility in the highest office in government. She said, "It's not a good day for me to talk to you because I have a wound in my heart. Today I have taken an oath different from the rest that I have taken in my career. Those were taken in happiness. Today I took the highest oath of office in mourning."

Having inherited the presidency for the next four and a half years, the moment also reflects the beauty in diversity, the strength and capability of female leaders and sends a positive message to young girls across the world that the world, too, is theirs.

As a leader who is well-prepared to guide Tanzania during this traumatic period, in her inauguration address, she urged Tanzanians to look forward with hope and confidence. "This is the time to stand together and get connected," H.E. Hassan said. "It's time to bury our differences, show love to one another and look forward with confidence. It is not the time to point fingers at each other but to hold hands and move forward to build the new Tanzania that President Magufuli aspired to." The Hassan presidency is a new chapter for Tanzania in which H.E. Hassan intends to unify the nation and lead the Tanzanian people toward a brighter tomorrow.

Having been sworn in as president during the height of the COVID-19 pandemic, H.E. Hassan's most urgent initiative required the establishment of a plan to address COVID-19 and take appropriate measures to control the virus. She set a committee of experts

H.E Samia Suluhu Hassan

President of Tanzania

to investigate ways in which Tanzania can address COVID-19 and take appropriate measures. Though a different approach from her predecessor, within three weeks of being in power, she successfully formed a committee of experts to advise her on the status of COVID-19 in the country and the necessary steps to take to keep the Tanzanian people safe. Her swift action in this respect demonstrated that the President's approach to COVID-19 is a more open yet still independent position. H.E. Hassan states, "We cannot segregate ourselves like an island, but also we cannot blindly accept what is being brought forward to us [regarding COVID-19] without carrying out our investigations and inputs." The country has implemented social distancing and mask mandates to protect its citizens and has begun a COVID-19 immunisation campaign.

In light of the pandemic, the economy slowed in 2020 with job losses in many sectors. Many fear that the economy will continue to be impacted into 2021 and 2022 and challenge Tanzania's development as a whole. H.E. Hassan has stated that her administration will continue with economic development plans already in place, such as the Tanzania Development Vision 2025, which is expected to aid long-term recovery from the pandemic. H.E. Hassan recently introduced a stimulus plan for economic recovery, citing economic diplomacy, provision of incentives to strategic projects, fighting corruption and eliminating bureaucracy in the issuance of work permits and approval of investment projects, all of which is designed to spur economic growth to at least 8% annually. H.E. Hassan says, "Due to COVID-19, economic growth dropped from an average of 6.6% to 4.7% last year. We need massive investment to spur economic growth." H.E. Hassan's administration is moving forward with the objective of urging Tanzanian Authorities that are responsible for taxes, immigration and business licenses to implement policies that are more accommodative to foreign investors in order to attract investment and steer the nation toward greater economic growth.

In addition to a recovery plan, H.E. Hassan's initiatives are to unite the country, protect fundamental freedoms and amplify democratic voices. This mission involves reopening previously banned media outlets. President Hassan says, "Democracy, individual freedom and freedom of the press are important to foster development and peace," the president said. "In the interest of protecting democracy, I intend to meet with all political party leaders to discuss how they can best conduct their political activities for the benefit of our country." Uniting the ruling party, Chama Cha Mapinduzi (CCM), is key to achieve this goal. CCM has been in power since Tanzania's independence.

H.E. Hassan's appointment of district commissioners offered many loyalists to the CCM party but also resulted in a more diverse representation that included broadcasters, artists and security officers. Her selection proved to be a bold and progressive move for the government, and she acknowledged that some of her changes would go beyond party loyalty but asked for trust in the process. "If your children will be touched by the coming changes, you should understand that we have done so for the good of the country, and not otherwise. We will arrange ourselves in the available positions in order to build unity. Everybody should significantly contribute to the country's development - but provided that they are of good character, free from ethical and security defects." With this new ambience in Tanzania, continued development is on the horizon.

One notable development initiative that is a part of President Hassan's agenda is the opportunity to revitalise climate policy. Even though climate impacts are impacting critical infrastructure and people's livelihoods in Tanzania, the country has fallen behind its neighbours in preparing for climate change. The sun-rich nation comprises an area of almost one million square kilometres with over 1,000 kilometres of coastline. In terms of meeting its growing energy demand, Tanzania has an abundant potential to become self-sufficient. Enhancing economic growth and the quality of life of Tanzanians across the country cannot be fully realised if the impacts of climate change on development remain unaddressed. In her former role as Vice President, President Hassan was entrusted with overseeing the nation's climate portfolio and worked closely with the Minister for the Environment.

"If your children will be touched by the coming changes, you should understand that we have done so for the good of the country, and not otherwise. We will arrange ourselves in the available positions in order to build unity."

Her Excellency Sami Suluhu Hassan, President of Tanzania

In September 2020, President Hassan gave a speech at the International Ozone Day and called on development partners to continue supporting Tanzania on environmental protection and adaptation and resilience to climate change. H.E. Hassan also noted that advancements have been made to curb the effects of climate change, stating, "As part of the International Community, Tanzania has so far managed to reduce more than 216 tonnes equivalent to 86% of the total use of ozone-depleting chemicals. Our goal is to completely eliminate the use of these chemicals in the country by 2030." President Hassan now has the opportunity to combine economic growth with a climate-resilient development pathway and make Tanzania a front-runner on climate action.

President Hassan is a signal of great change for Tanzania and a symbol of the possibilities of the future. Having four children of her own, President Hassan has spoken publicly to encourage Tanzanian women and girls to pursue their dreams. "I may look

polite and do not shout when speaking, but the most important thing is that everyone understands what I say, and things get done as I say." Indeed, she has been described as calm, rational and inclusive, yet these traits are the vital ingredients to move the country forward and put Tanzania back on the diplomatic map. From the very first moment she stood on stage as president, Tanzania was made keenly aware that their new leader represented a new type of leadership that encompasses strength, compassion, deep patriotism and one who understands the responsibility of developing a nation into greatness. Her presidency has sent a message of goodwill across the globe and reminded Tanzanians of the value of humanity, democracy and the true spirit of Tanzanian camaraderie.



Eswatini National Provident Fund (ENPF)

Eswatini's First National Retirement Scheme

A Culture Of Savings Fuelled By Innovation

The Eswatini National Provident Fund is evolving and adapting to the needs of current and future generations, implementing technology and innovation to secure future income and high quality of life for every liSwati.

Since its inception, the Eswatini National Provident Fund (ENPF) has become a significant contributor to the socio-economic development of the Kingdom of Eswatini and its people. In 1974, a legislation called the King's Order in Council established the Fund as a savings scheme to provide benefits for employed people when they retire, significantly enhancing the livelihoods of those who exit the workforce. H.R.H. Prince Lonkhokhela, CEO of ENPF, explains, "By encouraging and implementing the culture of savings for over 120,000 workers in a population of 1.3 million, the ENPF and its savings have complemented the national efforts to have a good quality of life for every liSwati. We provide this service because when the Fund was established in 1974, there were no pensions of any kind in Eswatini [Swaziland]. This was the first national retirement scheme in the land."

Apart from its core mandate, the ENPF, in its execution of its corporate social responsibility, works in conjunction with various institutions such as community leaders, the University of Eswatini, Junior Achievement and the National Disaster Management Agency. Through these partnerships, the Fund commits itself to valuable resources and corporate social responsibility initiatives that have been key in transforming the lives of many citizens. Lonkhokhela says, "Through its corporate social responsibility mandate of supporting the elderly and the disabled, hundreds of emaSwati have been pulled out of poverty and a very bright future has been created for them. We are committed to continuing to make a difference for these disadvantaged groups of our population. We hope this will certainly bear positive outcomes to our nation achieving the UN Sustainable Development Goals by 2030."

As the success of the ENPF is made possible by the contribution of workers all across Eswatini, creating awareness is of the utmost importance to ensure the Fund's growth and its ability to continue to service those who have dedicated their own services to sustain the economy in Eswatini. Lonkhokhela says, "When we talk about awareness, the Provident Fund is very well known because it touches almost everybody who is working and we, therefore, have direct contact with the industries and with the employees." Through educational campaigns, the Fund continues to expand its reach. Lonkhokhela continues, "The Fund has launched campaigns to encourage employers of domestic workers to voluntarily contribute for their employees, even they are exempt in the enabling legislation. This is to be done in the spirit of 'ubuntu,'

so that they may also be able to butter their bread in their old age or in the event they become incapacitated, especially because they do not have any form of provision for their retirement."

The latest initiatives of the ENPF are founded upon innovation, digitisation and awareness, especially among the growing youth population. Eswatini has one of the youngest populations in the world with more young workers joining the country's workforce every year.

Therefore, youth contribution to the Fund is vital to its continued success. The Prince says, "The youth are the most important portion of our population. It is indeed true that most of our workforce is the youth and these are people who easily embrace new technologies and systems that advance any course of their lives. The Fund, as such, has had to shape up to become relevant by introducing new systems that are aligned with the Fourth Industrial Revolution, that would make it easier for young people to interact with it without being frustrated." By harmonising the Fund with technological innovations, the youth population is deliberately included in the Fund's initiatives and, more importantly, the ENPF will be prepared to return benefits when the younger generations retire. Digital efforts such as easier payment methods through EFTs and mobile money, e-wallet automated systems, access to continued education, as well as a large social media presence are all designed to engage the youth populations and ensure the ENPF's overall success.

Technology utilisation, however, is not only extended to the Fund's contributors but to employers as well. Employees of the ENPF

also benefit from new and improved digital interfaces that streamline the Fund's processes to ensure the highest quality of service. Some of these enhancements include an update to the Fund's ICT member system, which is now a world-class one that is able to communicate and integrate with all members and employers that it serves. As a result of the COVID-19 pandemic and in an effort to protect its employers and members, the Fund is currently developing an

"Africa has the ability to look at what works elsewhere then fashion its own answers. It can openly embrace new technology and ideas, with no historical imprint from which to break free."

H.R.H. Prince Lonkhokhela, CEO of Eswatini National Provident Fund

online claiming platform that will allow members to file a claim online without coming to the service centres. The monthly SMS notifications, automatic members' accounts updates and mobile money also facilitate the Fund's objectives to better serve its customers. The Prince says, "The above initiatives have ensured the Fund provides efficient services and allowed us to massively reduce costs, which has an impact on increasing the returns paid to members."

As Eswatini and other African economies continue to grow, African leaders have stressed the need for private investment to support the continent's sustainable development. New advancements such as the initiation of the AfCFTA's trading operations, a greater attractiveness for investments and improvements in the Ease of Doing Business rank have made Africa the next frontier for investors. Lonkhokhela says, "This is the right time because Africa has realised that we cannot depend solely on foreign direct investment to the continent and to Eswatini. We have realised that we must first take interest in our own country and invest our own money in the land. To that extent, the government has put up policies that were imposing on retirement funds to have initially 10% of their investment locally, then the following year it was 20% and then 30%. Now they must have 50% of the retirement funds locally, otherwise, when they have all the funds invested outside the country, you are actually developing those economies, not yours. We are looking for all kinds of investments that can sustain our economy and that can produce employment for people and still achieve a meaningful return. We want something that can be sustainable."

With the recent acceleration of intra-African trade and boosting Africa's trading position in the global market, Africa as a whole is in an auspicious position to strengthen its common voice and policy space in global trade negotiations. As such, Eswatini is ready for investment opportunities that will offer a mutually beneficial relationship of growth. Lonkhokhela explains Africa's potential, stating, "For a long time, Africa was known as a difficult region for investors. The situation has since changed and is still positively changing." For Africa, what may have once been viewed as an obstacle could now be considered an investment possibility. Lonkhokhela continues, "A lack of infrastructure hinders the growth of imports, exports and regional business, but companies that can connect Africans with African markets will prosper." Likewise, Africa offers incredible benefits to investors as well. "Our people are highly educated and skilled, and we pride ourselves with them. African trade barriers are falling, and intra-African trade holds enormous potential. With the 54-nation Continental Free Trade Area, even the smallest African economies could see a lift." Indeed, Africa's middle class is growing, and as a result, the world is witnessing the development of new expectations for the continent. Educated, urban professionals are young, determined, technology-driven and brand-aware. Africa leads the world in mobile adoption, which continues to offer the biggest cross-sectoral economic opportunities. The Prince says, "Mobile payment networks opened the wired, global economy to the poor, unbanked city and rural dwellers. Africa is diversifying and can lead in sustainable development. The continent has the ability to look at what works elsewhere then fashion its own solutions. It can openly embrace new technology and ideas, with no historical imprint from which to break free."



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"Our value revolves around bringing possibilities to life. When an SME or entrepreneur walks into the Bank, our motto is to bring the possibility of that entrepreneur to life."

**Theobald Sabi,
Managing Director
of National Bank of
Commerce**



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The National Bank of Commerce (NBC) is the oldest serving bank in Tanzania with over five decades of experience in the financial sector. A full commercial bank, NBC offers a host of commercial banking products and services to customers in every capacity: individuals, entrepreneurs and SMEs, corporates, retail, even extending to the government. Theobald Sabi, Managing Director of NBC, says, "We serve as a gateway into the rest of the world because through NBC, a number of the local banks are able to interact on a global scale." NBC has three shareholders: the government of the United Republic of Tanzania (30% ownership), Absa Bank of South Africa (55% ownership) and the International Finance Corporation (15% ownership), ensuring that NBC remains a dependable bank of financial services in Tanzania.

In collaboration with the government, NBC facilitates tax collection for businesses and individuals alike. Sabi says, "We've invested extensively in electronic platforms to make it easier for the government, the private sector and individuals to pay taxes." One such platform is the Government Electronic Payment Gateway (GEPG) which plays a significant part on how the government collects its non-tax revenue. NBC has also partnered with the Tanzania Revenue Authority to implement a system called "tax bank" for which companies and individuals are able to pay their taxes through electronic gateways.

In the private sector, NBC facilitates funding and capital for entrepreneurs to be able to carry on with their investment activities. "We did research on SMEs in Tanzania and one of the key challenges was access to funding due to the size or nature of their businesses." As such, NBC has partnered with African Guarantee Fund to make it possible for SMEs to access long term funding so they can continue various economic activities in the country as engines of economic growth. Other programmes are designed specifically to aid SMEs. Sabi explains, "Through this, we are able to improve our loan proposition

to SMEs by making that supply chain work for SMEs. We also increasingly continue to look at the interest rate that we charge these SMEs so that at the end of the day the cost of borrowing is affordable for these businesses and they continue to prosper."

A large part of NBC's mission is realised through CSR initiatives that create a better tomorrow for the people of Tanzania. Sabi states, "It is the community that we serve that actually makes NBC successful, so being able to put back some of the profits that we make in improving the welfare of the community has been critical." NBC provides support for the construction of classrooms or to support local health centres in the provision of medical aid to the Tanzanian population. The bank works with teaching institutions including the College of Business Education, the College of Education and the only Wildlife Conservation College in Tanzania, to provide scholarships, helping 63 students to date. Sabi says, "We continue to look for ways to work with the government as well as the private sector and local authorities to improve our communities' access to health care, education and other services."

As for the future of the bank, technology is sure to alter the way individuals and businesses interact with the bank. Sabi states, "Technology has opened up more business opportunities for the SMEs because they are now acting as agents of the bank. We have an app that allows businesses and SMEs to interact with the bank, to make transactions, to pay money into their bank account or into any other account from their mobile phone. So, we continue to use that technology to constantly improve." NBC's attention to customer care is represented by years of accolades that commend their ability to provide financial products. Sabi states, "Our value revolves around bringing possibilities to life. When an SME or entrepreneur walks into the Bank, our motto is to bring the possibility of that entrepreneur to life."

Uniquely Positioned As The Banking Partner For Africa

Award-winning Absa Bank (Mauritius) Limited stands out as a particularly well-suited partner to unlock value for investors across the continent.

Sunil Ramgobin, Director of Corporate and International Banking at Absa Mauritius, underlines the benefits of some of Mauritius' bilateral agreements. "The African Continental Free Trade Area offers new growth opportunities for companies based in and trading via Mauritius. On the Asian market, the Mauritius-China Free Trade Agreement plays a bridging role for trade and investment channels between Africa and Asia. Added to that, the India-Mauritius Comprehensive Economic Cooperation and Partnership Agreement, the first trade agreement to be signed by India with an African country, gives Mauritius preferential market access into India for a range of products. These agreements testify to Mauritius' potential to become a trade hub, linking the African and Asian continents."

The country's strengths and strategic location, coupled with Absa Mauritius' experience as part of a group with 150 years of African heritage, echo the bank's solid reputation in accompanying large corporates into African markets. As a pioneer of International Banking on the island, Absa Mauritius is uniquely positioned to advise or partner with international corporates, connecting them with emerging opportunities in Africa. Through the cooperation agreement between Absa and Société Générale (SocGen), the bank benefits from a broad presence across 27 African countries and global expertise that drives connectivity across key channels in UK/Europe, US and China, into and within Africa.

Driven by Africanacity, a philosophy depicting a uniquely African ability to get things done, and set to reshape the banking and economic landscape, Absa Mauritius brings several innovative solutions to fill the need for customer-centric banking services. The launch of its Custody Service, for instance, allows the bank to provide coverage in 80 securities markets through a strategic alliance with SocGen. Digitalisation is another, concurring with the growing trend resulting from the global lockdown.

The heightened awareness around the fast-changing landscape has accelerated the digital transformation journey in collaboration with fintechs

Recent accolades for Absa Bank (Mauritius) Ltd

- 2021. Best Bank in Mauritius - Global Finance
- 2021. Best Investment Bank in Mauritius - Global Finance
- 2020. Best Cash Management Bank in Mauritius - The Asian Banker

and start-ups. Absa Mauritius has chosen to explore emerging technologies such as artificial intelligence (AI), machine learning (ML) and Internet of Things (IoT) as they have the potential to revolutionise the experience for individual customers as well as for corporates.

In 2020, the bank introduced Abby (a first on the local market), an AI-powered self-service facility in all its branches. Equipped with face recognition, speech and voice operating commands, Abby provides customers with a digital experience while keeping a personalised and human touch during the interaction.

The bank also spearheaded the first host-to-host and SWIFT Integrated Solutions for a large local corporate. Absa Mauritius continues to invest extensively in technological transformation to create seamless experiences for its clients including the award-winning Trade Management Online platform, Digital Account Opening platform and the recent Absa Access Online, a single-sign on platform that gives access to instant, intuitive and intelligent ways of managing finances.

Absa Mauritius aims to create value-added experiences by focusing on decluttered operations built around a digitally-led banking structure.

For Sunil Ramgobin, the bank has reached key milestones on its journey to becoming an entrepreneurial and digitally-led organisation. "Clients expect us to be a partner with insights and knowledge that will help them grow. At Absa Mauritius, we cultivate deep relationships with our clients through a life-stage approach, bringing them disruptive technologies and tailor-made solutions that address their unique challenges."



"At Absa Mauritius, we cultivate deep relationships with our clients through a life-stage approach."

**Sunil Ramgobin,
Director of
Corporate and
International
Banking**



Pure Vanilla

Nurturing Ethics And Women Empowerment

Promoting Gender Equality, Quality And Sustainability

A family business run by women, Pure Vanilla is specialised in high-quality organic and fair trade Malagasy natural vanilla from cultivation to distribution.

Pure Vanilla is a family business based in Sambava, Madagascar, created by Naomy Rasolofonirina. Originally from the Sava region in Madagascar, her family has been operative in the vanilla business for several generations, with Naomy Rasolofonirina belonging to its third generation and the know-how in producing high quality vanilla rooted in a family heritage of growing and packaging vanilla for export.

After studying abroad and having tried several different business sectors, Naomy Rasolofonirina opted to continue the work her parents had initiated. "I am deeply committed to vanilla, to its quality and, above all, I am committed to the ability of vanilla to create a fairly distributed income for all participants in the value chain," she explains. Indeed, Pure Vanilla is actively committed to supporting the enhancement of women's work in the vanilla sector, guaranteeing its superior quality through the professionalisation of women in rural areas. "We live in an extremely poor country, where women have no opportunity," adds Rasolofonirina. "The fight against poverty is an absolute priority in the development strategy of Pure Vanilla. We are getting there gradually through the continuous improvement of working and salary conditions and through Pure Vanilla's commitment as a corporate citizen that is concerned with the well-being of its employees, their families and that of partnering farmers," adds Rasolofonirina.

Moreover, Pure Vanilla's CSR policy places sustainable development at the heart of its priorities through capacity building for women. Proof of this can be seen in its variety of professional training programmes for women. "The objective of employing women is to make them financially independent so that they can plan their future and that of their children and that they can change their vision of themselves and to be treated with dignity and equitably," states Rasolofonirina, while adding that her employees are paid over 50% more than other companies within the vanilla sector.



"The objective of employing women is to make them financially independent so that they can plan their future and that of their children."

**Naomy Rasolofonirina,
CEO of Pure Vanilla**

Over the past two years, Pure Vanilla has had to face two major challenges: price volatility in the market and the health crisis. "Sales have dropped substantially," says Rasolofonirina. "Fortunately, our long-established American client, Nielsen-Massey Vanillas has stood by us, both for purchases and in the pursuit of our missions and social actions. I particularly want to thank them for their commitment, even during the peak in the pandemic crisis. Our joint efforts to build a true partnership has truly paid off."

Recently, Pure Vanilla has also invested and devised a digital shift through the launch of its website coupled with a strong presence on social networks. "The use of digital commerce has enabled us to stay in direct contact with our regular customers and make them participants and witness to our activities," declares Rasolofonirina.

Rasolofonirina believes that the AfCFTA agreement will further strengthen the competitiveness present in the vanilla market and deeply believes that Madagascar will be able to meet the challenge due to an investment in education. "This agreement can create centres of excellence and value chains for agriculture and vanilla for Madagascar and other countries," she states. "In this way, we can develop our

industrial base, industrialise and start the vanilla processing activity. Madagascar must accelerate its transformation of vanilla and this will offer the opportunity to transform this raw material into products and provide Africa with a robust product, with much more added value."

As a result of its fair-trade scheme, Pure Vanilla is providing and restoring an ecological balance while simultaneously supplying high quality vanilla. Against the backdrop of a rich and deep heritage, Pure Vanilla has planted the seeds of female empowerment and is reaping the results and tasting the success of a sustainable and ethical vision of vanilla production.



PURE VANILLA Pure Vanilla, Belle Souvenir, Sambava 208 - Madagascar • Phone: (+261) 34 97 140 04 • Mail: purevanilla.mg@gmail.com / r.naomy2010@yahoo.fr • www.pure-vanilla-mg.com

Bringing Positive Change And Reform To Ghana's Gold Industry

Through facilitation with the government, Gold Crest proudly operates under full transparency to establish Ghana's first state of the art, LBMA-certified gold refinery.

Incorporated in 2019 as the government's response to revamp the gold industry, Gold Crest Refinery Limited is a pioneer in the gold export sector with a mission of sustainable development and making a positive impact upon Ghana's economy. Punar Vasu Handa, CEO of Gold Crest Refinery, states, "Gold Crest has been instrumental in exporting around 2.5 tonnes of gold in the past year. Ghana has the largest gold reserves in Africa and the sixth largest in the world. In 2019, we surpassed South Africa to be the largest exporter from Africa to countries like India, Dubai and the U.K. As of now, Ghana exported gold worth seven billion dollars in 2019."

Gold Crest's success in the gold industry is due in part to its strategy, designed in line with government policies, which has worked diligently to empower the sector and enhance transparency. Punar Vasu Handa says, "The government has played a pivotal role by creating a very business-friendly environment and by taking a strong stance against illegal mining in Ghana, which was harming the environment." Founded upon transparency, Gold Crest's business philosophy is key to realise the establishment of Ghana's first state of the art, LBMA-certified gold refinery. Managing Director, Niharika Handa, states, "We operate in a corporate manner, and our clients and partners can vouch for our integrity and honesty with which we are doing our work here in Ghana." Gold Crest works side by side with government departments to bring about reforms in the gold industry and foster positive change.

The Ghanaian government's other initiatives include facilitating investment in the mining sector. By giving ease of business to discerning potential investors, Punar Vasu Handa says, "The government is giving great support to mining companies that have shown interest in operating large-scale concessions, working in coordination with the government and helping increase the production capacity." Most importantly, Ghana has facilitated investment in such a way that domestic and foreign investors alike can enjoy the same equal opportunity under the eyes of the law and in terms of investment potential. Ghana still boasts more



Punar Vasu Handa,
Chief Executive Officer



Niharika Handa,
Managing Director

than 20 million ounces of unexplored reserves, which are available to be explored, a fact that further indicates the sheer opportunity that the country holds.

Outside of the corporate sphere, Gold Crest understands the importance of CSR and giving back to the communities in which it works. As one of Gold Crest's prime objectives, the company concentrates three percent of its profits on CSR, including drinking water initiatives, small institutes, medical centres and especially education. Punar Vasu Handa says, "We sponsor education to children who do not have the privilege to study as we had. We have sponsored around 100 children, up to now, for higher education." Niharika Handa adds, "As a responsible company, I believe that we should do CSR of at least five percent per year and ensure housing to those who do mining for us. It's the first step we should take to ensure that basic amenities are provided to workers."

Given the opportunities in its revitalised and transparent sector, Ghana is ready for the new era in the gold industry. Punar Vasu Handa says, "Ghana is the fastest growing nation in West Africa with static GDP growth of seven percent." Niharika Handa adds, "Under the leadership that Ghana has now, it can be one of the developed countries in the next 10 years rather than being a developing country." As Gold Crest itself is also on a journey of upward growth, it reflects the potential that investors have, as well. Niharika Handa continues, "If all individuals maintain their integrity and hard work then they will grow, as will do the company and subsequently the nation. It's about integrity; the most important aspect is who you are and what you want to do. If you are on the right path, you will end up doing something wonderful. If you are hardworking, with your integrity intact and you understand that your growth also means the nation's growth, the opportunities are limitless."

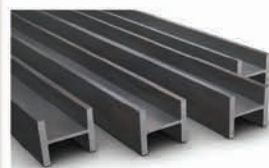


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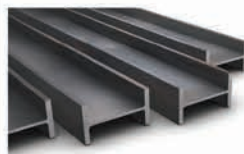
AFRICA, PROUD OF ITS STEEL MADE IN CAMEROON



Beam HEB



Beam IPE-IPE A



Beam UPN



AFRICA, PROUD OF ITS STEEL MADE IN CAMEROON



Files Tropic

Spade Shovel

Pickaxe



Mozambique Holdings Limited (MHL)

Enhancing Mozambique's Investment Climate

Growing with Mozambique

As Mozambique works toward becoming a middle-income nation, MHL's multi-industry impact is catalysing economic growth, expanding infrastructure, creating jobs and empowering sectors across the country.

Mozambique Holdings Limited (MHL) is a diversified multi-industry conglomerate with a presence in Mozambique, UAE, India, China and the USA. During the early nineties, MHL actively participated in the economic restructuring and industrial recovery programme of the new Mozambique government in post socialist civil war era with a focus on transport and automobiles, transit warehousing, agriculture production and water resources developments. The Holding acquired a number of state-related enterprises and infrastructure under governmental privatisation and the economic recovery programme, supervised by the World Bank and the IMF. It rehabilitated them, re-educated the work force and was part of the commercial and industrial activity revival in the country, rendering it the market leader in automobile sales and transit warehousing.

Along with the opportunities associated with economic recovery and restructuring, Mozambique has vast resources providing opportunities for long-term investment and resources development, such as: tourism (based on its 2,400 kilometre coastline and wild life reserves), fisheries (based on the vast marine resources), food and plantation crops (based on the large tract of arable land and ample ground water resources and rivers) and mining (based on the large mineral resources, coal gemstones, gold and of course, oil and gas). Mozambique has six landlocked neighbours which depend on the nation's transport and port infrastructure for the export and import of their essentials. This provides opportunities for investment in road transport and port development, trucking and warehousing and fuel storage facilities. Mozambique's long-term national development strategy is based on resource development, industrialisation and self-sufficiency in food production and essentials.

MHL has aligned itself with national priorities and partnered with the ports and railways authorities to rehabilitate and maintain fuel terminals and enhance fuels storage and distribution capacity in Maputo and Beira. MHL, through its subsidiary company Anfrena SA, has in-house capabilities in fuel terminal design and construction, tanker construction, downstream distribution and pipelines.

MHL subsidiary, Afrodrill Ltd, is the only water resources development company with a national presence represented in all the nation's provinces primarily in the provision of drinking water systems in rural Mozambique. It has aligned itself with governmental strategy to provide clean drinking water and sanitation in every village as part of a strategy to revitalise rural village infrastructure following the post civil war when village organisation was seriously disrupted, especially in Sofala, Zambezia



"We believe Mozambique provides the best opportunity for investment with the best return on investment, so we reinvest our earnings in areas of our current operations and projects in Mozambique."

**José Parayanken,
Founder and CEO of
Mozambique Holdings Limited**

and Nampula provinces. MHL, through Afrodrill and in partnership with government of India, UNICEF and World Vision has also significantly contributed to the stabilisation of Mozambique's rural life by providing adequate drinking water sources and sanitation facilities and has a permanent presence in these provinces to support villagers' efforts to maintain these systems. This has ensured over 90% water sources created over the last 20 years are still functional. With a presence in rural Mozambique, MHL also decided to invest in agriculture and plantation crops based on the adequate rainfall, groundwater and climatic conditions in Zambezia. After due diligence through India's Rubber Board, MHL decided to create a pilot project in rubber cultivation in Tacuana, Zambezia, acquiring 10,000 acres, while creating



Pharma factory with euro standard technology and compliance systems.



5,000 hectare rubber plantation with 140 km internal roads.

the infrastructure for machine-assisted land development, contouring, irrigation and nursery development. Over the last eight years, MHL has planted 2,000 hectares and are in the process of exploiting latex and rubber processing, with a capacity to export 5,000 tonnes of natural rubber annually. MHL is also considering a project to plant 2,000 hectares of cashew trees in order to create an export potential of 10,000 tonnes of cashew yearly.

Healthcare is a priority in all African nations, including Mozambique, and the nation has always been dependent upon the importation of their entire pharmaceutical requirements due to the lack of any domestic pharma production facilities. As a consequence of the inherent shortage, lack of quality and high prices of pharmaceuticals, essential medication is unaffordable to the majority of citizens. In response to this, MHL, in collaboration with Mylan, has set up two factories in Maputo, one for the fabrication of antibiotics and the other for the general production of pharma, including antiretroviral drugs. The factories are equipped with the latest production technology and equipment and its compliance systems have been approved by WHO and Mozambique's regulatory authority. MHL has established a monetary transparency relationship with Mozambique's Ministry of Health for the storage, distribution and pricing based on cost of production and international compliance systems approved by WHO and euro standards. This has enabled the availability of crucial medicine in the country at international quality standards and transparent pricing and has been a great support system for the government during the pandemic.

Today, MHL is an important player in Mozambican economy with a well diversified base and a good mix of short- and long-term investment in key sector industries, healthily blending appropriate technology, skills creation and business policy. MHL currently employs over 1,800 Mozambicans, 240 expatriate specialists and has created an industrial group with a net wealth of approximately US\$400 million. According to José Parayanken, Founder and CEO of Mozambique Holdings Limited, the reason for such growth and success is because: "We believe Mozambique provides the best opportunity for investment with the best return on investment, so we reinvest our earnings in areas of our current operations and projects in Mozambique, where we have developed skills."

On the government initiatives to support private sector investment and a positive business environment, Parayanken adds: "adequate economic infrastructure, banking, insurance, transport, energy, healthcare are essential to promote private and entrepreneurial investment in sustainable industries, agriculture and services. Mozambique's government, through its national development strategy 2015-2035, has provided resources in its planning and budgeting to create economic infrastructure and business environment". A large part of the resources required for such investment in infrastructure creation was to be provided by the oil and gas sector; but the recent disruption in the gas sector investment will delay the initial planned rapid growth.

Having shared most of his productive life with Mozambicans, when enquired about his appreciation of the people and country, Parayanken replies, "This country has sustained and nourished us for 30 years, in gratitude we reciprocate. Mozambique's cultural psyche evolved around its ethnic and cultural diversity, welcoming Arab, Portuguese, Indian and African settlers and sharing their ideas and skills to grow and transform the country peacefully and positively." Parayanken adds, "Mozambicans are intelligent, industrious, happy people, retaining their positivity and optimism through much adversity, colonialism, cold war and civil war. I wish them the resilience to resist successfully the new assault on their lives and assets."

On his hopes for the future, Parayanken says, "President Nyusi has created new hope and positive energy among the people and the nation stands united across ethnic, cultural and tribal divides and is in the process, as per his investiture address, of creating a government with fundamental attitudinal changes and technical skills to fast-track the growth effort. I hope he can create a sustainable business environment in the medium term, so Mozambicans become skilled, competent, productive people and exploit their own vast natural resources and take a significant place in the history of humans."



MOZAMBIQUE HOLDINGS, LDA

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Pirotti Projects Limited

Pioneers In Sustainable Housing

Opening The Door To Affordable Housing

Pirotti Projects embraces innovation, fresh ideas and sourcing materials locally in order to create environmentally friendly and affordable housing for Nigerians, improve livelihoods and boost the Nigerian economy.



“Housing development is all about affordable housing, saving costs and innovation to solve housing problems at the lowest possible cost.”

**Arc. Abdullahi Suleiman,
CEO and Managing
Director of Pirotti
Projects Limited**



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Arc. Abdullahi Suleiman is an architect and entrepreneur with experience that not only extends across the public and private sectors as well as the globe. He is a member of the prestigious Nigerian Institute of Architects and is recognised and licensed by the Architects Registration Council of Nigeria (ARCON). After 12 years in the construction industry, Abdullahi's experience within the Federal Ministry of Housing and Urban Development provided him with versatile knowledge in architectural design, building construction, building law and regulations, contract administration and project management and ultimately led him to recognise the benefits of harnessing his talents in the housing sector and inspired the establishment of Pirotti Projects. Suleiman says, “We have a vision to be a diverse company ranging from real estate to construction and facility management. We have been able to set these foundations within the last five years. We are growing and moving steadily towards that vision.”

What started as an architectural firm soon transformed into a construction company, inevitably leading to Pirotti Projects becoming a success in the Nigerian real estate industry. Pirotti Projects operates under the mission of providing the highest quality real estate developments through constant capacity improvement and enhancing processes through innovation, settling for nothing less than excellence along the way. Suleiman adds, “I am always looking forward, but I am very happy to have come a long way. I have been able to build this company within five years, and I would say we are doing pretty well so far.” Currently, Pirotti has several major projects underway, including commercial and housing development projects in Abuja and the construction of an international bus terminal in Kaduna. “In Abuja, we are developing housing projects consisting of about 300 housing units in prime locations. The bus terminal in Kaduna is a public-private partnership with the government.” These projects are directly impacting the housing deficit in Nigeria, creating new opportunities for citizens and improving their quality of life.

Pirotti's competitive advantage, knowledge of construction and project management experience further drive down construction costs. Suleiman states, “It's a natural step for a thriving real estate business to graduate to mass housing. We are moving in that direction. We are about to develop 1,000 housing units in Abuja and Yobe State. Housing development is all about affordable housing, saving costs and innovation to solve housing problems at the lowest possible cost for sustainable housing for a majority of Nigerians.” Lower production costs, in turn, will allow Pirotti Projects to lower the overall pricing of houses in general.

Innovation is at the heart of Pirotti's business philosophy. Suleiman says, “We are researching innovative ways to build by using indigenous building materials and incorporating environmental design in our projects. One of our core strategies as a company generally is to be green, which is why our major projects are all landscape environmentally based projects, environmentally-friendly projects.” By sourcing 80% of materials locally, not only will Pirotti lower the costs of construction but they will maintain the local economy and be able to produce even more housing units for Nigerians.

As 70% of the Nigerian population is under 30, Pirotti Projects strives to be an inspiration for young Nigerian entrepreneurs. “Pirotti Projects is a young company,” says Suleiman. “We have a staff strength of about more than 200, of which 70% of this staff is below 25.

We actually rely on youthful energy and youthful creativity, so we try to encourage young people to come up with ideas, and we tend to entrust positions to young people, as well.” By embracing new ideas, Pirotti Projects embodies what, according to Suleiman, it means to be Nigerian: strength in diversity. He adds, “Great nations are built from different ideas, from different people. That is from where they derive their strengths. I believe we are on our way to greatness because of our diversity.” Being destined for greatness, it seems, rings true for both Pirotti Projects and Nigeria.



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Eko Pearl Towers

Redefining Luxury Living

Reshaping The Landscape Of Modern Living

The Eko Pearl Towers project is a glimpse into the possibilities of Nigeria: a strong, bold, pioneering future where impossible does not exist.



"When one considers luxury, we need to think of the infrastructures and modernity of the facilities that have been put in place."

**Elias Saad,
Chairman of
Eko Pearl Towers**



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In the heart of Eko Atlantic City stands Eko Pearl Towers, a unique development unlike any other structure in the country. As a symbol of the future and a reflection of Nigeria's ambition to compete at an international level, the Eko Pearl Towers project is redefining luxury living. Elias Saad, Chairman of Eko Pearl Towers, says, "When one considers luxury, we need to think of the infrastructures and modernity of the facilities that have been put in place. Uninterrupted power, treated water, 24/7 security services, fibre optic network, underground drainage systems, paved driveways and walkways, interconnected road networks, beautiful landscapes, etc." When it comes to luxury, Eko Pearl Towers has it all.

The Eko Pearl Towers project consists of five towers, each with its own identity based on the colours of the five best pearls in the world: black, champagne, white, indigo and aqua. Their differences are highlighted in their design and outer structure, yet still preserve a harmonious state-of-the-art infrastructure and luxurious touch. Saad says, "The Black and Champagne Pearl towers have been completed and are liveable with an occupancy rate of over 80%. There are plans to complete the remaining towers within the next few years."

The towers offer two-and-three-bedroom luxury apartments as well as penthouse suites with sea and marina views that are great for investments. Eko Pearl also offers secured investments of over 7.5%. Saad states, "The apartments have been designed to high standard specifications; central air conditioning systems, intrusion alarms, video phones and fully fitted kitchens with Bosch appliances. The Towers are a major destination for tourists who are visiting Nigeria, where the serenity of the environment is an added advantage with the proximity to Victoria and Ikoyi Islands."

Eko Pearl Towers offers housing solutions for the ever-growing middle class through high-rise buildings that will benefit the city's status and celebrate family. Saad states, "Some of our facilities include an olympic-sized swimming pool, fully equipped gyms, 24-hour surveillance



rooms and two restaurants. Upon completion, we will have tennis courts, a squash court, children's playgrounds, business class lounges, conference rooms, grocery shops, work stations, an installed DAS system, 5G implementation and much more." The towers are enhanced by beautifully landscaped areas and modern architectural design with a focus on effective energy use and environmentally friendly materials. Saad adds, "We also have plans for a 37-floor corporate tower with a shopping mall in the heart of the business district."

The potentials of investing in Nigeria and the Eko Pearl Towers project are limitless. Saad says, "The first tower has been fully sold out; sales on the second tower is currently ongoing." The Eko Pearl Towers are situated 500 metres from the financial centre of Lagos and in a Free Zone, which is a major attraction for foreign investors looking to make returns in foreign exchange." Through its prime location, breathtaking views and the splendour of quiet living, Eko Pearl Towers will soon be the leading source of luxury living in Africa.

Innovative, Professional Vessel Chartering Services

Knots-Global Company Limited is promoting international maritime standards and providing international vessel chartering, procurement and management services to the oil and gas industry in Africa.

Knots-Global Company Limited is responsible for promoting and monitoring international maritime standards and practices in the West African Vessel Charter industry. As an indigenous Nigerian company, Knots-Global Company Limited works to ensure that all operations are safely realised in accordance with International Maritime Organisation standards while adhering to its foundation of innovation, professionalism and compliance. In addition, Knots-Global brings security and affordable, efficient services to their clients. After only five years since its inception, the company has been met with great fortune. On its success in the industry, Managing Director and CEO of Knots-Global Company Limited, Oluwaseun Oseni, states, "You just have to have two things: proactive humility and a spirit willing to learn. We want a company that will transcend generations and that will put Nigeria on the map and I think we're doing well in that regard. We've also been able to raise very competent, young, career-driven individuals to help us achieve that." Through this business philosophy, Knots-Global Company Limited has reached the impressive milestone of being a multi-million-dollar company after only four years of operations.

In order to facilitate smooth operations, Knots-Global has been strategically divided into separate fields. Glenstar is a company that provides ship-to-ship (STS) transfer services. Oseni explains, "All the products that come into Nigeria and have to end up in Nigeria now are being brought by very massive vessels and those vessels usually cannot sail into the port. So, what happens is smaller vessels are then sent out of the port and then there's a transfer. We provide that service." In the provision of this service, Knots-Global's sister company, Glenstar, provides all the equipment and logistics to realise the necessary transferrals of products into Nigeria.



Oluwaseun Oseni,
Managing Director and
Chief Executive Officer

While Glenstar works solely as the STS company, the Knots-Global division operates as a second company that handles all of the company's vessels. The division itself was a strategic move for the betterment of both sides of the company. Oseni adds, "They are two companies; however, I'm running two parts of my operations independently and ensuring that each company can grow to amazing heights. At the moment with Glenstar, we currently work in three countries. This is among one of our greatest achievements so far." This triumph, according to Oseni, was not achieved alone. He says, "The only reason why I'm there is because of my team."

Knots-Global Company Limited ensures quality, affordable and efficient services by employing bright minds and ceaselessly working to grow its business further through integrity, honesty and hard work. An indigenous company, Knots-Global and Glenstar also occupy the ship-to-ship transfer space with a key competitive advantage: "At the moment, we are currently the only STS provider for Total in Nigeria. So, NNPC brings in products through Total, and we are the only ones allowed to go to the vessels." This strategic position, as well as Knot-

Global's unwavering adherence to compliance, makes them the ideal choice for the job. Oseni adds, "Every international company or international oil and gas company has standards that have to be met. So, for us, it's about meeting those standards." Knots-Global Company Limited is also in a unique position in the oil and gas industry, occupying the space between upstream and downstream production, allowing the company to serve as a central point and help ensure the economic stability of the sector.

As the African continent continues to move united toward a future of bright possibilities, the beating heart of Africa is evolving with the rest of the continent. Reflecting on Nigeria, Oseni says, "For me, what it means to be a Nigerian now is to be youthful, unified, confident and brave. Internationally, what I'll say about Nigerians is that we're tenacious and we will always thrive wherever we are. I believe we are one of the happiest and most dynamic people."

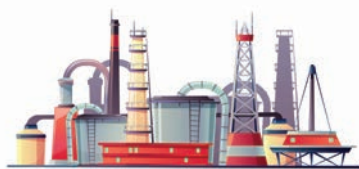
Providing International Standard Vessel Chartering, Procurement and Management Services to the Oil & Gas Industry In Nigeria.

At Knots-Global Company Ltd, we will ensure quality, affordable and efficient services by employing bright minds, motivated and well trained personnel as well as strict accordance to IMO (International Maritime Organization) standards while creating superior value to both our clients and stakeholders.



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An indigenous Nigerian company incorporated with a mandate to promote international Maritime standards.



Top Four Game Changing Energy Projects in Africa

In spite of Africa's current production of only four percent of the world's oil, the continent's energy sector has been subject to massive international scrutiny due to its vast untapped potential of natural resources. With the launch of at least 70 crude and natural gas initiatives projected to be carried out in sub-Saharan Africa between 2019 and 2025 alone, we take a look at the top four game changing projects that we believe will secure Africa's rightful role as global powerhouse.



Dangote Refinery & Polypropylene Plant

The Dangote Group, Africa's largest industrial conglomerate, has built a downstream facility in Nigeria's Lekki Free Trade Zone. The US\$11 billion oil refinery is reputed to be Africa's biggest oil refinery and the world's biggest single-train facility and will produce 650,000 barrels per day (153,000 barrels of gasoline, 104,000 barrels of diesel, 73,000 barrels of jet fuel, 4,109 barrels of LPG and 12,300 barrels of fuel oil per day). It will also be able to process different grades of crude including shale oil.



Tanzania LNG Liquefaction Plant

It is estimated that Tanzania has natural gas reserves of 57 trillion cubic feet, with an additional 29.5 trillion cubic feet located further offshore. The US\$30 billion Tanzania Liquefied Natural Gas Project (TLNGP), also known as Likong'o-Mchinga Liquefied Natural Gas Project (LMLNGP) is a LNG liquefaction facility which spans 5,119 acres in Likong'o village, near Lindi in the south of Tanzania, close to the natural gas discoveries offshore in deep water. The facility will initially consist of two trains with a capacity of five million tonnes per annum (MTPA) of LNG. An additional three trains as well as a gas pipeline to Uganda will also be built.



Rovuma LNG Liquefaction Plant

The US\$22.4 billion Rovuma LNG Liquefaction Plant is Africa's largest ever private project with ExxonMobil leading the construction and operation of onshore facilities as well as the LNG trains and Eni leading upstream developments and operations. It is paving the way on a number of transformative energy projects that will completely remould Mozambique's gas industry over the next few years, create 15,000 jobs and place it at the forefront of the global energy industry. The LNG project is projected to extract natural gas for liquefaction from a deep-water block offshore Mozambique containing more than 85 trillion cubic feet of natural gas.



The Namibe Refinery Complex

Angola's US\$12 billion Namibe Refinery Complex is being invested in by a consortium set up by Russian companies Rail Standard Service (75%) and Fortland Consulting Company (25%) with a view to ultimately producing 400,000 barrels per day. It is currently being built in stages with the first stage consisting of the construction of a refinery and the newly refurbished Benguela railroad, as well as integrated infrastructure and the construction and management of a residential area and power plant. This phase will bring 28,000 barrels of refined oil online initially before reaching a breathtaking 364,000 barrels per day in 11 years time.

The Power In Preserving A Culture And Its Art

A renewed focus on art, culture and heritage by the African Union Summit recalls the life and work of Susanne Wenger, who fought to preserve the Osun Grove in Osogbo, Nigeria.

This year, the African Union Summit has launched its theme of 2021: “Arts, Culture and Heritage: A Lever for Building the Africa We Want” to highlight and celebrate the rich artistic expression, cultural traditions, customs and practices of the African continent. The theme is announced with the goal to recognise the beauty in diversity while strengthening African cultural identity and encouraging a sense of cultural unity. Africa’s immense cultural and artistic treasures function as a great unifier and a foundation that demonstrates the shared desires of the African people, bringing the continent and its Diaspora together as a single voice.

For centuries, the arts and culture sectors have been centres of learning and understanding. As a true reflection of cultures past and present, art is a catalyst of integration, growth and socio-economic development in Africa. Regardless of its form, whether it be through clothing, cuisine, music, film, painting, language and more, art serves to promote a deeper understanding of a culture and what it means to be human. The AU Summit theme comes at a pivotal time for Africa as it adds to the growing conversation about Africa’s value in the global market.

One of the goals of this year’s Summit is to increase awareness of the preservation of valued African property including historic buildings and locations, artwork, books, manuscripts and other artefacts that have been passed down from previous generations. This goal echoes the lifetime achievements of Susanne Wenger, an Austrian-Nigerian artist who embodied the life-changing, life-affirming power of creativity and art.

A renowned artist and intellectual in Austria, Susanne Wenger arrived in Nigeria in 1949 and soon became acquainted with one of the last priests of the rapidly disappearing, ancestral-based Yoruba religion. Engrossed, she was inspired to express her spiritual and artistic depth, resulting in an invitation to Osun Grove in Osogbo by an Osun high priestess. At this time in Nigeria’s history, the grove had suffered from years of neglect and desecration of shrine facilities, sacred sculptures and carvings. Wenger was profoundly moved by the sanctity of the Sacred Groves and became the leading advocate to protect it. With the support of the local people and a group of local artists, she formed the New Sacred Art Movement to begin the long process of bringing the sacred place back to life. Wenger once said, “The groves of Osogbo were doomed to death, but my conviction of the Yoruba religion’s inner truth was so strong



Photo by Javier Moragade

“Creative thinking and art are not measurable since they’re testimony of the truth and inherent in all that exists.”

Susanne Wenger

that I, as a lively and modern person not subordinate to traditions, felt that I had to build a power centre to protect these groves.”

Her work spanned 40 years and resulted in the salvation and renewal of the Osun Grove. In 1965, Osun Grove was declared a national monument. In 2005, it was declared a UNESCO world heritage site, an achievement which directly impacted the establishment of the Centre for Black Culture and International Understanding in Osogbo. Her impact is still felt in Nigeria today and continues to inspire, educate and promote understanding across the world.

Most importantly, Wenger’s work represents art’s capacity to add value and to give voice to an individual, a nation and a continent. On art’s importance, the late Wenger stated “Creative thinking and art are not measurable since they’re testimony of the truth and inherent in all that exists. And this truth, the only truth, has many faces. Who can count the faces of truth? All religions are ultimately the religion of mankind. Art is ritual.” Indeed, the AU Summit focus on art and cultural heritage will undoubtedly continue the work of which Wenger dedicated her life and be the lever to build the Africa that we want, one founded upon beauty, understanding, tolerance and acceptance, all of which enrich, empower, strengthen and unite us.

Closing

The Future We Deserve

Through resilience under the pandemic to revolutionising sectors to expanding financial inclusion and promoting gender inclusion, it remains clear that Africa is a global powerhouse guiding the world market toward a brighter future.


As Africa works united to achieve a greater economic and social transformation through the initiatives of Agenda 2063 and the AfCFTA, it remains clear that the future of today has been built for many years upon Africa's past. It is now time to see Africa reap the rewards that she so readily deserves for all the efforts that have brought these stellar achievements to light.

As world economies emerge from the Covid-19 pandemic, Africa's economic projections have been revised, and the overall outlook remains positive, giving credence to the potential of Africa's accomplishments and capabilities. East Africa as a whole continues to be the continent's fastest-growing region and among the fastest in the world. While lockdowns generated multifaceted, negative impacts, somewhat unanticipated positive effects are emerging, which are now igniting a transformation of African economies towards greater self-sufficiency. Many

Gabon, explains how their banking initiatives have pushed the digital innovation agenda further: "Through Ecobank's one bank model, we design and manufacture products centrally and distribute them locally. This provides us with faster distribution so we can offer our products and services, regardless of their size."

In terms of infrastructure to support Africa's continued expansion, US\$72 billion has been invested in projects that span across sectors and the continent. In collaboration with Ethiopia, Tanzania, Kenya and Djibouti have all invested in a standard gauge railway line. Rwanda is investing in energy projects and an international airport. Mozambique signed a US\$14.9 billion deal amid the pandemic, the largest gas project ever financed in Africa. These projects are well supported and demonstrate Africa's progression and investment opportunity. Samaila Zubairu, President and CEO of African Finance Corporation, says, "Since our creation in 2007, we have deployed over 2 billion dollars across 30 African states, focusing on infrastructure, power, transport logistics, national resources, heavy industries and telecoms. Putting in place a programme for adequate infrastructure and regional infrastructure, we will enhance African capacity to be able to produce goods and services that are required for a free trade continent."

Agenda 2063 continues to make bold achievements in many of its aspirations. Forty-three countries have signed the Charter on the Rights for the Youth, which propels Aspiration 6, a people-driven Africa with a special focus on women and youth. Aspiration 2, which is focused on an integrated continent based on Pan-Africanism, is most notably achieved by the efforts in flagship projects such as the AfCFTA and the Protocol to the Treaty on the Establishment of the African Economic Community relating to the Free Movement of Persons, Right of Residence and Right of Establishment.

There is no better time than now to invest in Africa. Equipped with a young and skilled labour force to make the production hub for the world, Africa remains an important resource and is key to global economic progression. The advent of the 4th Industrial Revolution presents numerous opportunities for Africa; investing in skilling her youthful population and leveraging home-grown and external technological advancements will position Africa on a sustainable development trajectory. It is no doubt that Africa's strength and unity stands as an example to the entire world, embodying the African proverb: If you want to go fast, go alone. If you want to go far, go together. 



"Africa can be and must be the cradle of growth for the planet due to its young population and the pools of hardworking and highly adaptable talent."

Naomy Rasolofonirina,
Founder and CEO of Pure Vanilla Madagascar



"We want an Africa where the foundations of the AfCFTA are laid expeditiously so that the 84,000 kilometres of borders that have divided us for ages can begin to come down."

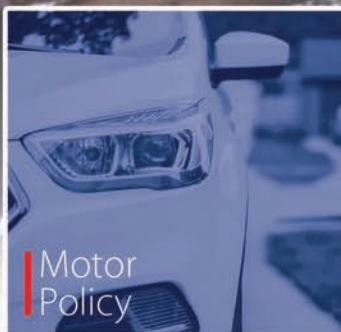
Professor Benedict Oramah,
President of Afreximbank

African countries developed innovative responses to the pandemic through technology and digital infrastructure.

Digitisation and financial inclusion across the entire continent are facilitating the future of Africa through Agenda 2063 and the AfCFTA. While the African market unites, digital infrastructure ensures that it is accessible to all. Mobile money usage has increased by 330% in countries like Nigeria, leading to a banking transformation catalysed by a digital revolution. Many countries are experiencing similar phenomena and as a result, financial inclusion is witnessing widespread growth across the entire continent. Nicholas Achiri Asangwe, Managing Director of Ecobank

30
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OF QUALITY

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