

## ANNEX I – AREAS OF SPECIFIC CONCERN

**Areas of specific concern to some of the signatories are:**

The AU and EU and their Member States should strive to:

1. Improve both continents' Business climate and conducive environment in order to enhance trade and investment flows in both directions;
2. Actively support the value addition and industrialization in Africa;
3. Encourage and support PPP, joint ventures among EU and African businesses, in particular Small and Medium-sized Enterprises (SMEs) from both continents;
4. Support key initiatives to recover from the COVID-19 pandemic, including the establishment of the African Medicines Agency;
5. Design a Global fund/Trust fund (opened to contribution from the EU and AU Financial Institutions, African Diaspora as well other partners), to finance, investment and overall development in Africa through grants and low interest loans, as well as joint venture and partnerships between EU and African businesses in all the thematic covered in the Business Declaration. More specifically, the fund should fund among others:
  - a) infrastructure initiatives to build or upgrade infrastructure within Africa, including cross-border digital infrastructure, as well as link Europe and Africa;
  - b) R&D and Africa's productive capacity development to take part in all the components of the value chains;
  - c) PPP in cross-border digital infrastructure and services including smart finance, interoperable payment system;
  - d) dedicated MSMEs and SMEs financing and development schemes, including grants, investment collaterals, as well as low interest credits, in particular for young entrepreneurs and women in business;
  - e) development of textile regional hubs across Africa;
  - f) strengthening of business development centres, business incubators, research and innovation centres as well as technology hub;
  - g) youth innovation, entrepreneurship, and mentorship programmes;
  - h) projects on sustainable value addition in mineral, energy and agricultural resources;
  - i) joint ventures and partnerships between African and European businesses; and
  - j) support the timely implementation of the African Continental Free Trade Area.

European and African businesses should make their best efforts to:

- increase the share of value addition taking place in Africa;
- support the implementation of the African Continental Free Trade Area, by supplying the market with high quality goods and thereby accelerating Africa's industrialisation;
- Promote and facilitate the conclusion of joint ventures and partnerships between EU and African businesses;
- Advance the social and environmental dimensions of their business activities and promote socially responsible conducts.