



U.S. Chamber of Commerce

2021

U.S. Africa Business Center Annual Report

Building lasting prosperity for Americans
and Africans through job creation and
entrepreneurial Spirit



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Executive Summary

The year 2021 had been a year of economic recovery across the world including in Africa where the Covid-19 pandemic has been particularly damaging for the supply chain and reversed over two decades of economic gains on the continent. Increased cooperation between governments and the private sector had been witnessed. The U.S.-Africa Business Center has continued to serve as the leading advocacy organization focused on the policy and regulatory environment that is shaping Africa's commercial links with the world.

In 2021, the USAfBC issued a series of key Policy recommendations for the New U.S. Administration, resounding that the future of the U.S. export-driven economy lies in Africa. After a series of engagements with key officials and conversations with NSC and government leadership, the administration announced President Biden's intention to host a U.S.-Africa Leaders' Summit in 2022, which was the Center's #1 recommendation.

The Center advanced new bodies of work in corporate citizenship, as we launched and published an in-depth study on **U.S.-Kenya Trade Negotiations: Implications for the Future of the U.S.-Africa**

Trade Relationship. We also partnered with Covington to launch the Status Update on AfCFTA, of which two editions have been produced. These were created in consultation with the AfCFTA Secretariat, which members met with in December, where the second edition of the newsletter was presented to H.E. Wamkele Mene and the AU delegation.

The Center also worked on a number of regional policy issues, including the launch of the **Angola** and **U.S.-Burkina Faso Investment Guides** respectively, and in October 2021 the latter was introduced in a hybrid event by H.E. President Kabore of Burkina Faso as well as both the US and Burkina Faso ambassadors. As part of our continued commitment to U.S.-Angola relations, we also launched the Washington DC based **U.S.-Angola Working Group** as part of a long-term effort to support business investment opportunities in the Angolan market.

Under the U.S.-South Africa Business Council, the Chamber provided the South African government with comments **on the amendment of regulations to the Promotion of Access to Information Act (POPIA)** regarding the protection of South African citizens' personal data. The coun-



cil hosted events to keep members abreast with happenings in the South African Market

Through our Task forces, we facilitated dialogues on the digital economy, trade, investment, and life sciences & wellness. Through the industry coalitions we convened, we raised and resolved policy and regulatory issues, delivering a substantial return on investment to our members and policy wins on a wide range of matters, including through shaping the Prosper Africa initiative.

With these milestones as a backdrop, the USAfBC continued to expand its impact on U.S.-Africa relations. We hosted 5 heads of state, 13 ministers, and 16 Ambassadors. We convened major events including the **Advance with Africa AmCham Summit**, two CEMAC regulation Stakeholder Conferences in collaboration with CCA, **the U.S.-Ghana Business Forum**, the **Virtual Private Sector AGOA Forum** and our annual flagship event, the **2022 Africa Digital Economy Summit**.

In 2022, the center will focus on areas of excellence in the policy space by doubling down on its leadership role in the trade, investment, digital economy, sustainability, life sciences and wellness areas. We will continue to build out the U.S.-Angola Working Group, celebrate the 10th anniversary of the U.S.-South Africa Business Council and have a keen eye toward Algeria, Angola, Ethiopia, Ghana, Kenya, Morocco, Nigeria, Senegal, and South Africa.

Timeline of 2021 Events

January

U.S. Chamber's Annual State of American Business Address - 1/12-15:

The Chamber organized its annual flagship State of American Business (SOAB), where President Donohue, in his final address, unveiled his organization's 2021 Policy priorities while outlining the path for a widespread economic recovery through a bold agenda of infrastructure investments, workforce reskilling, immigration reforms, and reinvigorating America's global competitiveness.



Membership Planning Call - 1/21:

The USAfBC held an agenda-setting call with members to review achievements recorded in 2020 and determine the Center's priorities for 2021.

February

U.S.-Sudan Diplomatic Briefing - 2/4:

The USAfBC was joined by the U.S.-Sudan business council and Ambassador Donald Booth for a diplomatic briefing and "on-the-ground" situation update on the state of U.S.-Sudan affairs.

Sustainability Listening Session - 2/24: The USAfBC hosted a listening session with members to discuss sustainability priorities in the areas of environmental sustainability and the circular economy, sustainable financing, agriculture sustainability, and supply chain sustainability.

March

Digital Economy Task Force Call - 3/2:

The Digital Economy Task Force meeting was held to drive policy advocacy on digital transformation across African economies including enabling cross-border data flows, facilitating workforce development through tech upskilling and employment, and countering data localization.

Investment Task Force Call - 3/15:

The Center hosted Dr. Albert Zeufack, the World Bank's Chief Economist for Africa to provide an opportunity for the Chamber's member companies to learn about the Bank's perspectives on Africa's economic outlook and its priorities in support of the continent's economic recovery.

U.S.-Africa Business Center Board Meeting - 3/18:

The center organized an annual Spring Board Meeting chaired by the USAfBC Board Chair Eugene Willemsen of Pepsi, who was joined by Dana Banks, Senior Director for Africa at the National Security Council and Jessica Davis Ba, Senior Coordinator for National Security Affairs and Special Advisor for Africa at the Office of the Vice President.

U.S.- SABC Board Meeting - 3/27:

A meeting of the Board of Directors of the U.S.-South Africa Business Council was held to install new Council leadership - Nyimpini Mabunda, CEO, Southern Africa of GE (Chair) and Zwelethu Bashman, Managing Director, South and Southern Africa of MSD (Vice Chair) – and to discuss the priorities of the year.

April**U.S. - Kenya Trade Report Launch - 4/28:**

The USAfBC launched an in-depth study on U.S.-Kenya Trade Negotiations: Implications for the Future of the U.S.-Africa Trade Relationship, prepared in collaboration with Covington & Burling LLC and the American Chamber of Commerce in Kenya. The launch event featured insights from then Acting Assistant Secretary of State for African Affairs Robert Godec, presentations from the U.S. Chamber and Covington, and a panel of corporate executives from Google, Mastercard, GE, and TradeMark Africa.

**May****Ethiopia Diplomatic Briefing - 5/7:**

The USAfBC, organized a diplomatic briefing featuring Ambassador Arega, as part of the Tea with the Ambassador Series. Amb. Arega shared his perspective on deepening the U.S.-Ethiopia bilateral relationship, enhancing the enabling environment to improve competitiveness, promoting post-pandemic recovery and efforts to conduct free and fair democratic elections amid the COVID-19 pandemic.

U.S. Chamber Global Forum - 5/18-19:

The US Chamber hosted its first annual Global Forum for Economic Recovery, which featured a fireside chat with H.E. President Uhuru Kenyatta who shared Kenya's efforts to address the health and economic crises of the COVID-19 pandemic.

**June****US-SABC Roundtable featuring DAS****Akunna Cook - 6/3:**

The US-SABC convened a discussion on the U.S. foreign policy priorities for Southern Africa, featuring Akunna E. Cook Deputy Assistant Secretary of State for African Affairs, U.S. Department of State.



Life Sciences & Wellness Task Force Call - 6/7:

Michele Smith and Drew Lederman of the U.S. Commercial Service in Algeria joined the USAfBC to speak on investment opportunities and regulatory challenges in the Algerian pharmaceutical market.



US-SABC Investment Roundtable with Western Cape Premier Alan Winde - 6/8:

The US-SABC, AmCham South Africa, and the U.S. Consulate in Cape Town hosted an investment roundtable to learn more about a vibrant component of the U.S.-South Africa commercial partnership, highlighting the Western Cape provincial government and the investment opportunities for U.S. companies.



U.S.-Angola Working Group Launch - 6/9:

The USAfBC officially launched the U.S.-Angola Working Group featuring Ambassador Nina Fite, U.S. Ambassador to the Republic of Angola and Ambassador Joaquim do Espírito Santo, Ambassador of Angola to the U.S. The U.S.-Angola Working Group – the product of multiple years of effort by the Chamber and AmCham Angola – is a private sector-led platform to advance the business community’s priorities for U.S.-Angola engagement. It’s chaired by Mr. Mamadou Beye, Chevron’s General manager, Corporate Affairs, Middle East, Africa and South America.

Trade Taskforce Call - 6/10:

The USAfBC hosted its Trade Task Force Meeting with members companies and representatives of the African Continental Free Area (AfCFTA) Secretariat to discuss the status of the AfCFTA negotiations and opportunities for the U.S. business community.



Silver Ojakol,
Chief of Staff
AfCFTA Secretariat

Dr. Guevera Yao
Senior Director
U.S.-Africa Business Center
U.S. Chamber of Commerce

Mrs. Gyang Demitta Chinwude,
Head, Customs Cooperation,
Trade Facilitation and Transit,
Senior Adviser, AfCFTA Secretariat

Advance with Africa AmCham

Summit - 6/16-17:

The USAfBC organized a two-day virtual AmCham Summit to share the U.S. Chamber’s priorities and its expectations for the new U.S. Government’s Administration as well as to strengthen AmCham’s advocacy capabilities to facilitate the ease of doing business in respective markets across the continent. Day 1 of the

Summit featured a presidential address by H.E. Nana Akufo-Addo, President of the Republic of Ghana, a keynote address by Hon. Don Graves, Deputy Secretary of Commerce, and remarks by H.E. Ebrahim Patel, Trade Minister of South Africa, Dr. Vera Songwe, U.N. Under-Secretary-General, and Executive Secretary of the UNECA, David Marchick, Chief Operation Officer for DFC, and Enoch T. Ebong, Acting Director of USTDA. Day 2 was an exclusive conversation with AmCham leaders and U.S. Congressional Representatives.



Partner Investment Roundtable on Doing Business in Eastern Cape - 6/29:

The US-SABC in partnership with AmCham South Africa and the South African Embassy hosted an investment roundtable to strengthen the U.S.-South Africa commercial partnership, highlighting the Eastern Cape provincial government and the investment opportunities for U.S. companies, featuring a



dialogue with the Premier of Eastern Cape, Oscar Mabuyane.

Partner Event on Investment Opportunities in Healthcare in South Africa · 6/30: The US-SABC partnered with the South African Embassy to host a webinar on Exploring the Manufacturing Capability and Investment Opportunities in the Healthcare Sector in South Africa.

July

US-SABC Roundtable on South Africa’s Economic Reforms - 7/12:

The US-SABC hosted a roundtable to discuss the Implications of President Ramaphosa’s Economic Reforms featuring Goolam Ballim, Chief Economist and Head of Research, The Standard Bank Group.

USAfBC Mid-Year Membership Meeting - 7/15:

The Center hosted a mid-year membership meeting to review the Center’s activities for

the first half of the year and discuss members' input towards achieving the priorities and goals for the rest of the year.

Trade Task Force Call - 7/21:

The USAfBC organized a task force meeting with members to drive advocacy on market access and trade policy issues across African economies. The task force also discussed the publication of a quarterly newsletter to update member companies on the status of the implementation of the AfCFTA negotiations.

US-SABC South Africa Briefing - 7/27:

The USAfBC held a briefing on South Africa Situation Report with CDA featuring Charge d'Affaires Todd P. Haskell U.S. Mission to South Africa.



Digital Economy Task Force Call - 7/28:

The USAfBC organized the Digital Economy Task Force meeting to drive policy advocacy on digital transformation across African economies including enabling cross-border data flows, facilitating workforce development through tech upskilling and employment, and countering data localization.

USAfBC and CCA Stakeholder Conference - 7/30:

A Stakeholder Conference, on the CEMAC Regulation relating to Foreign Exchange in the CEMAC Region.



August

Partner Event on South African Unrest - 8/3:

The US-SABC joined AmCham South Africa and the Centre for Risk Analysis (CRA) to discuss the underlying causes of the recent riots in Gauteng and KZN, and the risk mitigations for business, featuring Bheki Malobo and David Ansara.

Business Roundtable with the Libyan Minister of Economy and Trade - 8/4:

The Center hosted an economic and commercial engagement discussion on Libya, featuring H.E. Mohamed al Hwej, the Honorable Minister of Economy and Commerce of Libya.



U.S.-Angola Working Group Inaugural Meeting - 8/11:

The Inaugural meeting of the U.S.-Angola Working Group was hosted by the Center, providing U.S. Chamber member companies with opportunities to engage with Angolan and U.S. senior government officials to tackle policy and regulatory burdens impacting the U.S.-Angola commercial and investment relationships.

US-SABC Roundtable - 8/20:

U.S. Commercial Service-organized roundtable for US-SABC and AmCham South Africa members to receive an update from South Africa's Information Regulator on the implementation of the Protection of Personal Information Act (POPIA).

Roundtable with DAS of Commerce Camille Richardson - 8/23:

The USAfBC welcomed DAS of Commerce for Middle East and Africa Camille Richardson for a roundtable discussion on the U.S.-Africa commercial priorities.



Investment Task Force Call - 8/31:

The USAfBC organized a task force meeting on the Importance of Special Drawing Rights (SDRs) allocation and its role in the post-pandemic economic recovery in the African continent, featuring Mr. Papa N'Diaye, Regional Studies Division Chief, African Department, International Monetary Fund (IMF).



September

Africa IP Index Forum - 9/1:

The Center organized a discussion of the U.S. Chamber 2021 IP Index study and lessons learned for African economies. This one-hour event was hosted by the U.S. Chamber's GIPC and U.S.-Africa Business Center entitled "Sub-Saharan Africa IP Index Rollout." It featured a short presentation of the 2021 IP Index followed by a high-level panel discussion.



USAfBC and CCA Stakeholder Conference - 9/2:

The USAfBC in partnership with the Corporate Council on Africa (CCA), convened a 2nd Stakeholder Conference in Washington DC, on CEMAC Regulation 02/18/CEMAC/UMAC/UMAC/CM relating to Foreign Exchange in the CEMAC Region (the "Regulation").

U.S.-Ghana Business Forum - 9/8-9:

The USAfBC in partnership with AmCham Ghana, convened the 2021 US-Ghana Business Forum, an annual flagship high-level meeting between Government Officials and Businesses to deepening diplomatic and commercial partnerships between Ghana and the United States. This event featured the new Ghana's Ambassador to the United States, H.E. Hajia Alima Mahama, the



Digital Economy Task Force - 9/13:

The Center convened a Task Force member meeting featuring Michael Murungi, Google, and Digital Economy Task Force Chair Witney Schneidman, Covington, to drive policy advocacy on digital transformation across African economies.

U.S.-Botswana Diplomatic Briefing - 9/14:

The Center hosts a virtual Tea with the Ambassador event that featured Botswana Ambassador to the United States, H.E. Onkokame Kitso Mokaila, to discuss Botswana's economic priorities and opportunities for expanding the bilateral commercial partnership.



Kenya Doing Business Listening Session - 9/14:

The USAfBC hosted a hybrid U.S.-Kenya Business Reforms Forum in Washington DC, a listening session with the Hon. Adan Mohamed, Cabinet Secretary for East African Cooperation and Regional Development in the Government of Kenya.



US-SABC Partner Fireside Chat - 9/15:

The US-SABC partnered with AmCham South Africa to host a fireside Chat with Dr. Moeletsi Mbeki, Political Analyst and Deputy Chairperson, SAIIA,

Executive Roundtable with the President of Angola - 9/20:

The USAfBC hosted the President of Angola, João Manuel Gonçalves Lourenço, and key Angola Ministers to a discussion on the objectives and outcomes of the Center's U.S.-Angola Working Group, as well as more generally of the opportunities to strengthen economic relations between our two countries. The event featured a historic MOU signing between Chamber member Sun Africa and the Angolan Ministry of Energy and Water, for which we were joined by Ambassador Nina Fite, Acting Under Secretary of Commerce for International Trade Diane Farrell, DAS for Middle East and Africa Camille Richardson and DAS for Department of Energy, Maria DiGiulian.



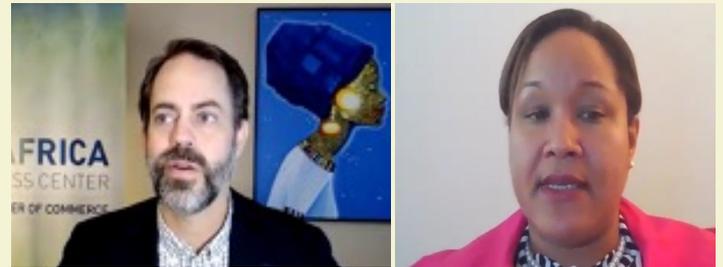
Courtesy Call with Zambian President Hichilema - 9/23:

The U.S. Chamber team met with Zambian President Hichilema during his first visit to Washington. Hichilema was accompanied in the meeting by Finance Minister Situmbeko Musokotwane, Foreign Minister Stanley Kakubo, Ambassador Lazarous Kapambwe, who shared the President's vision for Zambia's future and the government's priorities for economic and jobs growth.

October

Roundtable Discussion with Senior Director of NSC Dana Banks - 10/5:

The U.S.-Africa Business Center hosted Dana Banks, Senior Director of NSC, for a virtual roundtable on priorities for Africa.



Life Sciences Task Force Call with Dr. Gail Andrews - 10/12:

The USAfBC hosted Africa Congressional Dialogue during the Life Sciences Task Force Call with Gail Andrew, Health Attaché at the South African Embassy.



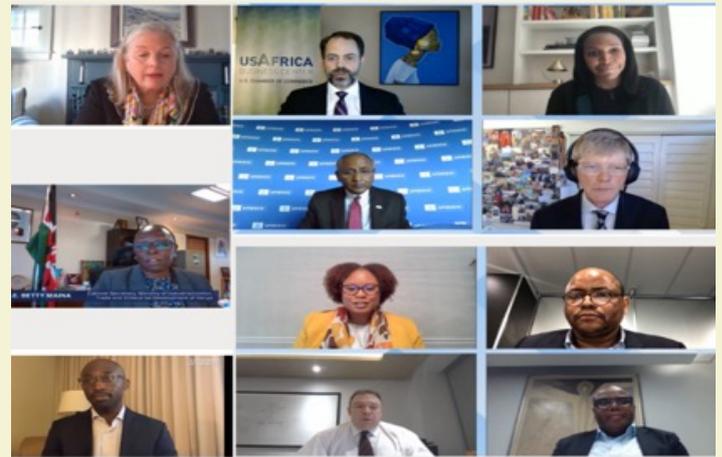
Executive Roundtable with Honorable Abbas Mahamat Tolli - 10/14:

The center hosted an Executive Roundtable with Honorable Abbas Mahamat Tolli, Governor of Bank of Central African States (BEAC). Meeting created an opportunity for International Oil and Gas Companies (IOCs) to discuss with the Hon. Abbas Mahamat Tolli, BEAC Governor on the implementation of the CEMAC Foreign Exchange Regulation.



Virtual Private Sector AGOA Forum - 10/19:

The U.S. Africa Business Center was proud to host the 2021 Virtual Private Sector AGOA Forum as part of the 2021 AGOA discussions led by the US Department of Commerce. Several hundred experts from the business community, diplomatic corps, U.S. and African governments, and international organizations joined the Chamber-organized forum under the theme of “Leveraging New Pathways to Trade: Enabling the Digital Economy” in recognition of the accelerated pace of digital transformation occurring globally and the opportunity it presents for African economic growth. The forum focused on two aspects of the digital economy – the ecommerce sector and creative economy-

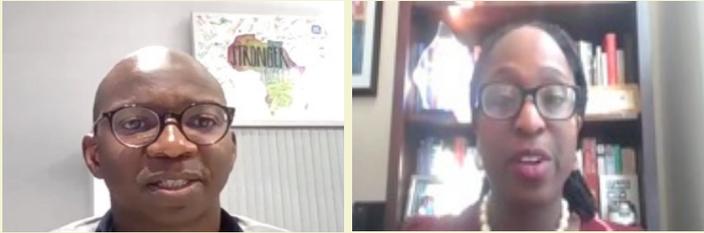


US-SABC Roundtable on Cybersecurity - 10/20:

The US-SABC partnered with the U.S. Mission to South Africa to support a Cybersecurity Awareness Roundtable, featuring a presentation from U.S. Chamber cybersecurity experts and member companies in dialogue with both governments.

US-SABC Board Meeting - 10/27:

U.S.-South Africa Business Council (US-SABC) hosted Q4 Board Meeting featuring DAS Akunna Cook.



November

U.S.-Burkina Faso Executive Business Roundtable - 11/10:

The USAfBC launched an in-depth assessment of investment opportunities in Burkina Faso, highlighting our partnership with the country and opportunities for the private sector. The meeting featured the President of Burkina Faso and the U.S. Ambassador to Burkina Faso.



USAfBC Fourth Quarter Board Meeting - 11/15:

The USAfBC hosted a Fall 2021 Board Meeting, featuring H.E. Trudi Makhaya, President Ramaphosa of South Africa's special climate advisor. H.E. Makhaya gave a readout of COP26 discussions and South

Africa's next steps for climate action, as well as received inputs from the USAfBC Board.



US-SABC Executive Roundtable Discussion - 11/17:

The USAfBC hosted a roundtable discussion on South Africa's Economic Reform Priorities featuring Hon. Dr. David Masedo, Deputy Finance Minister of the Republic of South Africa.



US-SABC Provincial Roundtable Series: Limpopo Province - 11/27:

The US-SABC in collaboration with AmCham South Africa and the South African Embassy hosted a Provincial Roundtable with the government of Limpopo Province. The event featured a discussion with South African Ambassador Nomaindiya Cathleen Mfeketo, and Premier of the Limpopo Province, Premier Chupu Stanley Mathabatha.

December

Cocktail Reception in honor of the 2021 Africa Digital Economy Summit - 12/1:

The U.S.-Africa Business Center hosted a reception celebrating the economic partnership between the United States and Africa, honoring the achievements in the digital economy by business, government, and international organizations that are driving innovation and spurring growth for Africa and the U.S.-Africa trade and investment relationship. This reception inaugurated the 2021 Africa Digital Economy Summit and kick off a series of Digital Economy programming in December.



2021 Africa Digital Economy Summit - 12/7:

The Center organized a virtual discussion of the current and emerging issues driving technological change and impacting digital transformation on the continent. The Summit featured a Presidential Keynote from President Hichilema of Zambia, insights from corporate leaders and other experts from across Africa and the United States to examine the digital economy landscape.



Digital Africa Roundtable with USG - 12/15:

The Center organized a private consultation of USAfBC members with the U.S. government to learn more about the Digital Africa initiative they are developing to be a signature program of this Administration. The interagency has been developing the initiative focused on three tracks: enabling regulatory environment for digital economy, human capital development, and infrastructure. The U.S. government solicited private sector feedback on the Digital Africa objectives, problem statements and U.S. programming to address the objectives.

Roundtable on the AfCFTA and the Future of U.S.-Africa Trade - 12/16:

The U.S. Chamber of Commerce's U.S.-Africa Business Center and the Corporate Council on Africa hosted a roundtable discussion featuring H.E. Secretary General Wamkele Mene, who discussed the lessons learned from the first year of trading under the AfCFTA, the next steps in the AfCFTA negotiations, and opportunities for the U.S. business community to engage in the future of trade throughout the African continent. In addition to SG Mene, the roundtable featured the participation of senior U.S. government officials.



2021 Spotlights

UNGA 2021

In September 2021, the USAfBC hosted a number of high-level events featuring African Heads of State on the margins of the U.N. General Assembly Meetings in New York City. On September 20th, we were pleased to host USAfBC members as we welcomed the President of Angola, João Manuel Gonçalves Lourenço, the new Minister of Planning and Economy Mario Augusto Caetano João, and other key Ministers for this crucial discussion on the objectives and outcomes of the Center's U.S.-Angola Working Group, as well as more generally of the opportunities to strengthen economic relations between our two countries. The event featured remarks by Ambassador Nina Fite, as well as Clay Neff from Chevron and Robert Berman from Sun Africa as we presented updates on the US Chamber's U.S.-Angola Working Group and emphasized the enduring partnership between our two nations. We were also honored to host a historic MOU signing between Chamber member Sun Africa and the Angolan Ministry of Energy and Water, for which we were joined by Acting Under Secretary of Commerce for International Trade Diane Farrell, DAS for Middle East and Africa Camille Richardson and DAS for Department of Energy, Maria DiGiulian.

On September 23rd, our U.S. Chamber team met with Zambian President Hichilema during his visit to Washington. Hichilema was accompanied in the meeting by Finance

Minister Situmbeko Musokotwane, Foreign Minister Stanley Kakubo, Ambassador Lazarous Kapambwe with and a handful of advisors. The visit did afford us the opportunity to raise the priorities members shared with us. Ambassador Kapambwe delivered a message indicating the President's interest to work with us on trade and investment priorities; both the Ambassador and Finance Minister offered to work with us on the issues raised.

Virtual Private Sector AGOA Forum

On October 19, 2021, the U.S. Chamber of Commerce's U.S.-Africa Business Center convened a virtual private sector AGOA Forum on the Digital economy to complement the AGOA Trade Ministerial hosted by the Office of the U.S. Trade Representative. Several hundred experts from the business community, diplomatic corps, U.S. and African governments, and international organizations joined the Chamber-organized forum under the theme of "Leveraging New Pathways to Trade: Enabling the Digital Economy" in recognition of the accelerated pace of digital transformation occurring globally and the opportunity it presents for African economic growth. The forum focused on two aspects of the digital economy – the ecommerce sector and creative economy – that have demonstrated the potential for African economies to increase their GDP when African access global supply chains, generate employment within the sector as well as related industries that support the

digital economy, and spur innovation. ensure that future African trade with the United States can continue to build on AGOA's first generation success in promoting economic opportunity and jobs creation in Africa and the U.S., its future needs to be based in the digital economy and supported by sound policies that enable its expansion.

Participants underscored the growth potential for the sector and its capacity to expand the number of enterprises involved in global trade and their opportunity to reach new markets. Keynote speakers provided case studies and panelists articulated the importance of creating the right enabling environment for African countries to be able to leverage the opportunity for expanding cross-border trade both within the continent and with the United States. Presenters spoke to some of the necessary ingredients in an ecommerce ecosystem for the sector to drive trade within the context of AGOA as well as the African Continental Free Trade Area (AfCFTA) that has initiated trading and will soon take up ecommerce in its forthcoming round of negotiations. During a Fireside Chat with Kenya's Cabinet Secretary for Industrialization, Trade and Enterprise Development, the Forum examined the success story of Kenya, which has one of the highest rates of utilization of AGOA, and the incentives it provides as part of a holistic strategic partnership with the United States.

Panelists and keynote speakers alike addressed the tremendous opportunity for the creative and cultural industries to drive growth on the continent, support employment opportunities and skills development that further fuels the sector across Africa. Distinguished speakers and panelist made the case for the ways in which U.S.-African partnership can create a virtuous circle of growth in a sector that is rapidly expanding.

2021 Africa Digital Economy Summit Programming

To kick off the Center's digitally focused program series, the U.S.-Africa Business Center hosted a cocktail reception on December 1, to celebrate the economic partnership between the United States and Africa and to honoring the achievements in the digital economy by business, government, and international organizations that are driving innovation and spurring growth for Africa and the U.S.-Africa trade and investment relationship. We were honored to have in attendance members of the African Diplomatic Corps, high level government representatives, partners, and corporate executives.



The event featured remarks from the Ms. Dana Banks, Special Assistant to the President and Senior Director for Africa, National Security Council and the Honorable Amb. Carlos dos Santos, Ambassador of Mozambique Co-chair of the Economic Development Committee of the African Diplomatic Corps. Amb. Karan Bhatia, Vice President, Government Affairs and Public Policy for Google, delivered a keynote address as our event sponsor during a program hosted by U.S.-Africa Business Center President, Scott Eisner.

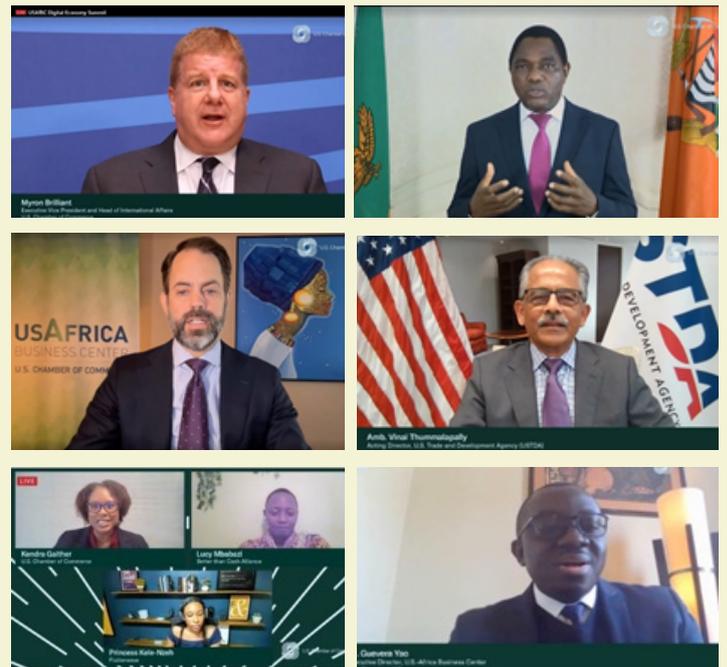
On December 7, more than 700 executives tuned in to the 2021 Africa Digital Economy Summit. Following a welcome from Scott Eisner and an opening address from Myron Brilliant, Executive Vice President and Head of International Affairs for the U.S. Chamber of Commerce, we were pleased to feature the keynote address from the President of Zambia, H.E. Hakainde Hichilema. Audience members also heard from Nitin Gajria, Managing Director, Sub-Saharan Africa, who talked about the company's partnership with the continent via its Google for Africa initiative launched in October. Amb. Vinai Thummalapally, Acting Director of the U.S. Trade and Development Agency, talked about the work of the U.S. government to support infrastructure development on the continent to power Africa's digital transformation. In his remarks, Amb. Thummalapally told the audience that working with African partners to support digital transformation is one of the top priorities globally for the U.S. government agency.



The event featured a dialogue on the growth of digital finance companies, and the opportunities for fintech to be a driver of inclusive growth on the continent. The forum was pleased to feature executive women from the Better than Cash Alliance (UN initiative) and Flutterwave.

The Center through the Executive Director, Dr. Guevera Yao, announced the 2022 African Digital Startup Competition series, which has been developed and is being launched in collaboration with the American Chambers of Commerce. The competition will kick off in Q1 and will culminate with the award of regional and Africa Digital Startup Champions during our flagship Digital Africa Summit in December.

This event was sponsored by Google (Digital Driver), Flutterwave (Digital Innovator), Vista Bank (Digital Champion) and Citi (Digital Architect).



Angola Working Group Launch

On June 9, 2021, the U.S. Chamber of Commerce launched a new U.S.-Angola Working Group, a collaboration between the Chamber's U.S.-Africa Business Center and AmCham Angola. The U.S.-Angola Working Group – the product of multiple years of effort by the Chamber and its partners – is a private sector-led platform to advance the business community's priorities for U.S.-Angola engagement. Its formation reflects the positive trajectory of Angola's economic reforms, as well as growing corporate interest in the country. Reforms, such as the Private Investment Law, the Investors' Visa, Antitrust Law, and other economic policies, are all indicative of a country ready to restore investor confidence and sustaining economic growth.

In September 2018, on the margins of the U.N. General Assembly in New York, the U.S. Chamber hosted President João Lourenço, where he presented his new vision for Angola, referred to as the "New Angola", and his resolve to combat corruption, diversify the economy, and create a more business-friendly environment for private sector investments. In December 2020, President Lourenço attended a business roundtable of the U.S. President's Advisory Council on business in Africa (PAC-DBIA) and announced the launch of the country's privatization plan with nearly 200 public companies, and other potential investment opportunities available for the U.S. business community.

Although Angola, like many oil-producing countries, has been grappling with the dual effect of the COVID-19 pandemic and the falling oil price, the government has been resilient and persistent in its drive to pursue the needed reforms to attract foreign direct investments. To build on these multi-year efforts, and the sustained engagement of the U.S. Chamber into the Angolan market, the

USAFBC launched its D.C.-based U.S.-Angola Working Group to serve as a private sector-led platform to advance the business community's priorities for U.S.-Angola trade and investment relations. The launch of the Working Group featured the U.S. Ambassador to Angola (Amb. Nina Fite), and the Ambassador of Angola to the U.S. (Amb. Joaquim do Espírito Santo), who both share their perspective on the state of the U.S.-Angola economic relationship.

The Working Group, chaired by Chevron with John Deere as Vice Chair, is a private sector-driven initiative for policy advocacy, convening, and connecting as well as business insights on key opportunities in the Angolan market. It is composed of 5 technical sub-committees that meet on a regular basis to discuss issues of common interest and will build a coalition on key priority sectors such as (i) agriculture & Sustainability (led by John Deere), (ii) infrastructure & energy (led by Chevron), (iii) banking & financial services (TBD), (iv) digital economy (led by IBM); and (v) health and wellness (led by GE Health).

In September 2021, the Working Group published a technical report to outline the opportunities, challenges, and recommendations to improve the ease of doing business in key sectors of activities in order to strengthen the U.S.-Angola commercial relationship. The report was presented to both Angola and U.S. government officials at the U.S. - Angola Executive Business Roundtable, featuring H.E. President João Lourenço and a ministerial delegation.

US-SABC Council

The U.S.-South Africa Business Council (US-SABC) serves as the premier Washington-based organization dedicated to strengthening the economic relationship between the U.S. and South Africa. The council, composed of senior-level executives from U.S. and South African companies, represents the leading investors doing business in every sector with South Africa and within the Southern African region. The US-SABC's goals are three tiered: enrich investment and trade between the U.S. and South Africa, serve as a platform for commercial engagement at the most senior levels of business and government, and enhance investment in the Southern African region by U.S. and South African companies.

The US-SABC regularly weighed in on the trade, investment, and regulatory issues facing U.S. and South African companies thereby highlighting the impact and importance of the U.S.-South African bilateral relationship for influential government stakeholders. The council also served as a respected industry voice, translating member feedback into real policy changes. The council focused on the following issue priorities: Digital Economy, Workforce Development, Intellectual Property and Data Flow, Infrastructure, Energy Development, Labor Market Reforms and Broad-Based Black Economic Empowerment (BBBEE), Banking and Finance, Retail and Supply Chain, and health systems.

The Council welcomed Nyimpini Mabunda, Chief Executive Officer of Southern Africa for General Electric (GE), as its new Board Chair. He is joined by Zwelethu Bashman, Managing Director for South Africa and Sub-Saharan Africa of MSD, who serves as Vice-Chair. Mabunda and Bashman assumed their leadership roles during the first US-SABC board meeting of 2021.

Under their leadership, the Council convened various signature events, including hosting U.S. Investment Roundtable on Doing Business in different provinces— a dialogue with the Premier of Western Cape, Alan Winde, Premier of Eastern Cape, Oscar Mabuyane, and the Premier of Limpopo Province, Chupu Stanley Mathabatha.

The Council also held conversations with top U.S and South Africa government officials featuring Minister of Trade Ebrahim Patel during the Advance with Africa AmCham Summit, Amb. Todd Haskell, Charge d'Affaires, U.S. Mission to South Africa, Dr. Gail Andrews Health Attaché, Embassy of South Africa, Dr. David Masondo, Deputy Finance Minister and Deputy Assistant Secretary of State, Akuna Cook.

In 2022, the Council will be marking its 10th year in existence with programming showcasing the impact of her work within the past decade.

Task Force Updates

Digital Economy

This year the Digital Economy Task Force proactively leveraged high-level events to drive policy advocacy on cross-border data flows, data localization, data protection, cybersecurity, connectivity, FinTech, and blockchain technology.

As part of our programming for 2021, the taskforce convened a virtual private sector AGOA Forum on the Digital economy where several hundred experts from the business community, diplomatic corps, U.S. and African governments, and international organizations joined the Chamber-organized forum. The forum focused on two aspects of the digital economy – the ecommerce sector and creative economy.

The month of December was themed a digital month as it featured series of digital focused events, opening with the 2021 Africa Digital Reception celebrating the economic partnership between the United States and Africa, honoring the achievements in the digital economy by business, government, and international organizations that are driving innovation. This event was followed by the Center’s annual flagship Africa Digital Economy Summit 2021, that featured a dialogue on the growth of digital finance companies, and the opportunities for fintech to be a driver of inclusive growth on the continent and Keynote remarks from the President of Zambia, H.E. Hakainde Hichilema. Finally, a Digital Africa Roundtable with USG, was convened in a Private Consultation of USAfBC members with the U.S. government to learn more about the Digital Africa initiative being developed by USG to be a signature program of this Administration.

Trade

The U.S. – Africa Business Center’s Trade Task Force (USAfBC-TTF) was launched in 2020 and leveraged on the previous Retail, Supply Chain & Trade Facilitation Task Force. The USAfBC- TTF served as a consultative and exchange platform for U.S. Chamber’s member companies to engage with policymakers on U.S. – Africa trade matters. The task force focused on bilateral and multilateral trade by addressing regulatory and policy advocacy issues to expand trade between the U.S. and Africa. New U.S. Government trade and investment initiatives (e.g. Prosper Africa), as well as growing interest in increased two-way trade with Africa (e.g. U.S.-Kenya Free Trade Agreement announcement), are also discussed. In addition, the task force discussed the future of the existing preferential trade mechanism – the African Growth and Opportunity Act (AGOA) – set to expire in 2025.

Following the announcement by the African Union (“AU”) that trade in goods under African Continental Free Trade Area (“AfCFTA”) will commence from January 1, 2021, Task Force calls were held by the Center with the AfCFTA Secretariat to provide an opportunity for members of the task force to better understand the implementation process of the agreement and its implication on the U.S. private sector. On December 16, the USAfBC and the CCA hosted a roundtable discussion featuring H.E. Secretary General Wamkele Mene, who discussed the lessons learned from the first year of trading under the AfCFTA, the next steps in the AfCFTA negotiations, and opportunities for the U.S. business community to engage in the future of trade throughout the African continent.

As part of the activities of the task force, a quarterly newsletter was launched in August 2021, in collaboration with Covington Burling, to provide members companies with the



status updates on the negotiations and implementation of the AfCFTA agreement. In December 2021, the second issue of the AfCFTA Newsletter was published to take stock of the progress made on the continental trade under the preferential terms of the AfCFTA.

Life Sciences & Wellness

The Life Sciences & Wellness task force focuses on how countries can improve their health sector, specifically through increased U.S. investment in lifesaving medicines, medical devices, and pharmaceuticals markets. This year the task force kept members up to speed on regulatory changes affecting pharmaceutical and medical device companies in the task force's priority markets: Algeria, Kenya, Morocco, Nigeria, and South Africa.

In the fall, the task force hosted a roundtable with Dr. Gail Andrew, the South Africa health Attaché, to discuss health priorities in the South Africa space. Earlier in the year, the task force in partnership with the US-SABC hosted a webinar on the Manufacturing Capability & Investment Opportunities in the health care sector in South Africa.

Investment

In April 2020, the U.S. Chamber of Commerce's U.S.-Africa Business Center (USAfBC) launched an Investment Task Force focused on U.S.-Africa investment trends and policy priorities that enable a favorable investment environment across the African continent as well as increased capital flows between markets. The task force served as a platform to discuss creative financing opportunities and assist members with the mitigation of perceived challenges impeding trade and investment, as well as deal flow. Through this task force, the U.S. Chamber

pursues partnerships with the U.S., African governments, and multilateral institutions. The task force further aims to strategically expose USAfBC members to policy issues that will drive their investments in a multitude of sectors around the continent as well as new and creative financing opportunities.

On March 15, 2021, the U.S. Chamber's U.S.-Africa Business Center hosted the World Bank's Chief Economist for Africa, Dr. Albert Zeufack, as a guest speaker to share the Bank's perspectives on Africa's economic outlook and its priorities in support of the continent's economic recovery.

The World Bank Group has been at the forefront of the global relief efforts, as one of the frontline multilateral institutions in charge of mobilizing financial resources and technical assistance for developing economies, including African countries. On August 31, 2021, the IMF's Regional Studies Division Chief for African Department, Mr. Papa Diop, was hosted to an update on the IMF's efforts to support the continent's economic recovery with a focus the Special Drawing Rights (SDRs) approved by its board.

