



*Unlocking green and inclusive growth in
agribusiness, agroforestry and aquaculture*

Guidelines for applicants in the aquaculture value chain seeking financial support under ENTERPRISE Zambia Challenge Fund

Reference No: FED/2019/413-674

DEADLINE FOR SUBMISSION

~~3rd May 2022 at 09:00 (9am) CAT~~

REVISED DEADLINE

Wednesday 4th May at 12:00 (noon) CAT

WINDOW TWO – AQUACULTURE ONLY



**This project is funded by the
European Union**

**This project is implemented by Self Help
Africa with technical support from Imani
Development**

APPROVAL

These guidelines are hereby approved:

Signed

Green Mbozi
Permanent Secretary
Ministry of Agriculture

Date

Signed

Dr Anna Songolo, PhD
Permanent Secretary
Ministry of Fisheries and Livestock

Date

Signed

Matthias Reusing
Counsellor / Head of Section – (Macro-) Economic, Rural
Development and Regional Coordination

Date

Signed

Chasiya Kazembe
Coordinator and Deputy NAO
National Authorising Office

Date

NOTICE

This is a restricted call for ENTERPRISE Zambia Challenge Fund (EZCF). Over its duration the programme will fund approximately 30 agri-enterprises¹. However, the final number of funded agri-enterprises will depend on the size of the proposals selected for funding. During this fourth call, Call IV, approximately EUR 7.5 million will be allocated. In the first instance, only concept notes must be submitted for evaluation. Thereafter, lead applicants whose concept notes have been shortlisted will be invited to submit full project proposals. **To apply to this Call, agri-enterprises must register to request access to the EZCF on-line application portal via the link: [Request to Apply](#)².**

In order to submit their application, applicants need to complete a concept note online and sign up to the terms and conditions. Details of the information required is in the concept note template (Annex 1). The aim of using this platform is to enhance the efficiency of the application process and management of the call for concept notes. It will also offer a better service to businesses through functionalities such as on-line submission and the ability to follow up on the approval status of submitted applications.

There will be two windows under this call with each having specific eligibility criteria and allowable financial support. Window 1 focuses on established agribusinesses (including agroforestry). Window 2 is reserved for established agribusinesses in the aquaculture sub-sector. The EZCF is seeking a balanced portfolio of agri-enterprises with wide geographical coverage, sectoral representation and capacity to deliver on the fund objectives.

These guidelines are for agribusinesses in the AQUACULTURE sector and guide businesses to successfully submit applications in the aquaculture window. This includes instructions for an optional co-creation processes. Companies in other value chains should refer to the Window 1 (General Window) guidelines.

¹ (including agroforestry and aquaculture enterprises)

² Full URL for Request to Apply if embedded link doesn't work - <https://forms.gle/z13R3qgTt9RjJ8iz9>

CONTENTS

1	BACKGROUND	1
2	OBJECTIVES OF THE ENTERPRISE ZAMBIA CHALLENGE FUND AND PRIORITY ISSUES	2
2.1	Financial allocation provided by the EZCF	3
2.2	Size of financial support	3
3	RULES FOR THIS CALL FOR CONCEPT NOTES	4
3.1	ELIGIBILITY CRITERIA	4
3.1.1	ELIGIBILITY OF LEAD APPLICANT AND IMPLEMENTING PARTNERS	5
3.1.1.1	LEAD APPLICANT ELIGIBILITY CRITERIA	5
3.1.1.2	IMPLEMENTING PARTNER ELIGIBILITY CRITERIA	8
3.1.2	ASSOCIATES AND CONTRACTORS	8
3.2	EXCLUSION CRITERIA	9
4	ELIGIBLE ACTIONS TO BE FUNDED	10
4.1	Duration of Financial Support	10
4.2	Location	10
4.3	Types of activities	10
4.4	Financial support to third parties	13
5	VISIBILITY	13
6	NUMBER OF APPLICATIONS PER CALL AND AWARDS PER APPLICANT	13
7	COST ELIGIBILITY	14
8	ETHICS AND CODE OF CONDUCT	15
8.1	Absence of conflict of interest	17
8.2	Respect for human rights as well as environmental legislation and core labour standards	17

8.3	Anti-corruption and anti-bribery	18
8.4	Unusual commercial expenses	18
8.5	Breach of obligations, irregularities or fraud	19
9	HOW TO APPLY AND THE PROCEDURES TO FOLLOW	19
9.1	Stage 1: Concept Note	21
9.1.1	Preparation and Submission	21
9.1.2	Evaluation of project concept notes	23
9.1.3	Concept Note: Evaluation Criteria	25
9.2	Stage 2: Full Proposal	26
9.2.1	Preparation	26
9.2.2	Full application submission	28
9.3	Pre-award assessment	28
9.4	Evaluation of the Proposals	30
9.4.1	Full Proposal Scoring Criteria	30
9.4.2	Provisional selection	32
10	NOTIFICATION ON THE APPLICATION	33
11	CONTRACTING AND REPORTING OBLIGATIONS	33
11.1	Contract	33
11.2	Reporting requirements	33
11.3	Monitoring	33
11.4	Checks and Audit	34
11.5	Evaluation	35
	ANNEX 1: APPLICATION TERMS AND CONDITIONS	36
	ANNEX 2: ELIGIBILITY CRITERIA FOR INTERMEDIATED EIB FINANCING	37
A.1.	ELIGIBILITY CRITERIA FOR FINAL BENEFICIARIES	37
A.2.	ELIGIBILITY CRITERIA FOR PROJECT'S COST CATEGORIES	38
A.3.	REQUIREMENTS RELATED TO INVESTMENTS IN SPECIFIC VALUE CHAINS AND PRODUCTION SYSTEMS	39
	ANNEX 3: ZANACO/EIB AGRICULTURE VALUE CHAIN INFORMATION	44
	ANNEX 4: EXCHANGE RATES ZMW / EUR (2017 TO 2021)	45

1 BACKGROUND

The ENTERPRISE Zambia Challenge Fund (EZCF) is a € 25.9 million initiative by the European Union in cooperation with the Ministry of Agriculture and the Ministry of Fisheries and Livestock, part of the wider 11th EDF “Support to the Sustainable Commercialisation of Zambia’s Smallholder Farmers Programme”, to unlock, accelerate and leverage investments within agricultural value chains (including agroforestry and aquaculture).

The aim is to improve integration of smallholder farmers and agribusiness actors into national, regional, and global value chains, with additional weighting on gender and youth focused opportunities and nutritionally sensitive (regional/national) value chains. The ENTERPRISE Zambia Challenge Fund will channel investments **in agriculture (including agroforestry and aquaculture)** by providing financial support in the form of grants to agribusinesses with the potential to benefit smallholder farmers through increasing access to services (including agro-inputs, financial services, extension advice, aggregation and transport, climate smart technologies, etc.).

The **COVID-19 crisis** is a powerful reminder that the unsustainable use of natural resources, ecosystem destruction, and unsustainable practices in farming and agri-food systems are major drivers for the emergence of zoonotic diseases. It shows the need to tackle ecosystem degradation by accelerating efforts to make economic models greener and more sustainable.

The European Green Deal has the overarching goal of **reconciling the economy with our planet**. The EU’s new **Farm to Fork Strategy, Circular Economy Action Plan** and the **Biodiversity Strategy 2020**, further substantiating the “**European Green Deal**”, are the overarching EU policies whose objectives are embedded in the EZCF’s goals. A shift to sustainable food systems can bring environmental, health and social benefits, offer economic gains and ensure that the recovery from the COVID-19 crisis will be more sustainable. Sustainable value chain development and promoting circular economic development will contribute to the creation of decent and more inclusive jobs and facilitate the transition towards a greenhouse gases neutral economy. In addition, the Biodiversity Strategy 2020 further promotes

boosting resilience and inhibits the emergence and spread of future diseases by protecting and restoring biodiversity and enabling well-functioning ecosystems.

The programme is funded by the European Union and is implemented in parallel with a European Investment Bank (EIB) credit facility and EU funded programme “Technical Assistance and Financial Instrument support for Zambia Agriculture Value Chain Facility” implemented by EIB which will be disbursed through qualifying Zambian financial institutions (commercial banks, micro finance institutions, etc.).

Self Help Africa and Imani Development Limited are the Fund Managers for the Challenge Fund.

2 OBJECTIVES OF THE ENTERPRISE ZAMBIA CHALLENGE FUND AND PRIORITY ISSUES

The **Fund’s specific objective** is to integrate **150,000** smallholder farmers³ in sustainable value chains. By supporting and enabling between **25 to 30** agri-enterprises to increase their turnover (by at least 25%), this is expected to increase incomes and food security for at least **150,000** smallholder farmers and create a minimum of 8,500 net equivalent jobs. It will contribute to an increase in smallholder production; with 90% improving their access to markets; and will result in quantifiable positive impacts in dietary diversity and overall food security. Additionally, the project seeks to promote increased access to finance (credit, investment) for complementary investments by value chain actors.

The priorities of this call are actions enabling agribusinesses and smallholders to transition to greener and more sustainable agri-food systems (including in agriculture, agroforestry and aquaculture) and tackle the challenges presented by Covid-19 as well as actions in support of gender and youth focused opportunities and to nutritionally sensitive (regional/national) value chains.

³ Smallholders produce, process and sell crops, fish, livestock and trees from family-owned farms in rural and peri-urban areas across Zambia.

2.1 Financial allocation provided by the EZCF

The ENTERPRISE Zambia Challenge Fund is looking to award an indicative amount of EUR 20.8 million to agri-enterprises as financial support. Four (4) separate calls for proposals are anticipated. Three calls for proposals were completed by 2021. This is the fourth call under the EZCF.

The indicative total financial allocation under Call IV is EUR 7.5 million. Two windows will be open concurrently, and in each window, agri-enterprises will be split into two groups, namely, A-Larger Companies and B-Smaller Companies. The EZCF reserves the right not to award all available funds.

2.2 Size of financial support

Any grant requested in the specific windows from ENTERPRISE Zambia Challenge Fund must fall within the following minimum and maximum amount in the respective company size categories:

Aquaculture Window		
	A – Larger Company	B – Smaller Company
Nationality of Directors	n/a	100% Zambian
Min Turnover – one of the last 2 years	EUR 200,000	EUR 100,000
Max Turnover	EUR 10m	EUR 500,000
Years of operations	at least three (3) years uninterrupted in Zambia	at least two (2) years uninterrupted in Zambia
Audited Financial Statements (AFS)	Three years FS – last 2 year AFS required	Two years FS – last 1 year AFS required
CN Support	Co-creation support – EOI to request	Co-creation support – EOI to request
Co-finance	>= 50%	>= 50%
Min Grant	EUR 200,000	EUR 70,000
Max Grant	EUR 1,000,000	EUR 300,000

Any grant requested under this call for concept notes cannot be more than 50% of the total eligible costs of the proposal.

The balance (i.e. the difference between the total cost of the proposal and the amount requested as financial support) must be financed from matching funds in the form of cash/cash equivalents, credit or equity from external financiers or own funds. Eligible food and agriculture projects are encouraged to seek financing from EIB-supported Zambian financial institutions to get the required matching funds. In cases where applications are made by consortia, the match fund contributions can be provided by any of the consortia members.

The European Investment Bank (EIB), under the European Union’s “Support to the Sustainable Commercialisation of Zambia’s Smallholder Farmers Programme”, provides in parallel long term financing to qualifying Zambian financial institutions for on-lending to eligible agribusinesses for food and agriculture sector projects. This facility gives priority to agribusinesses in need of match funding in the context of the EZCF. *(Refer to Annex 2 - EIB loan eligibility guidelines for more details)*

3 RULES FOR THIS CALL FOR CONCEPT NOTES

These guidelines set out the rules for the submission, selection and implementation of the actions financed under this call under this aquaculture window. Applicants need to meet selection criteria to be considered for financial support.

The applicants are agri-enterprises involved in aquaculture and aquaculture related industries. *The terms agri-enterprise and lead applicant are used interchangeably in these guidelines to refer to the agribusinesses making applications.*

3.1 Eligibility Criteria

There are three sets of eligibility criteria relating to:

(1) the actors:

The ‘lead applicant’, i.e., the agri-enterprise submitting the application form and any implementing partner(s),

(2) the actions:

Actions for which a grant may be awarded;

(3) the costs:

Types of cost that may be considered in setting the amount of the grant.

The ENTERPRISE Zambia Challenge Fund will support projects put forward by agribusinesses with business models that are integrating smallholder fish farmers into value chains.

Tobacco and maize value chains are excluded from consideration. Tobacco is excluded due to its health implications, and projects with a sole focus on the maize value chain are excluded in order to promote diversification⁴.

The agri-enterprises need to demonstrate how they are integrating smallholder fish farmers. This may be through the establishment of a new activity or expansion/improvement of existing activities in specific or all nodes of the value chain. The following are the general and window specific eligibility criteria for the agri-enterprises:

3.1.1 Eligibility of Lead Applicant and Implementing Partners

The lead applicant may act individually or with implementing partners. Applicants are encouraged to submit their concept notes in consortium with other companies and organisations including other agribusinesses, MFIs, not-for-profits (e.g. civil society organisations, NGOs, think-tanks / research organisations, foundations, associations etc.). Projects can be implemented by one company or multiple organisations in a consortium.

3.1.1.1 Lead Applicant Eligibility Criteria

In order to be eligible for a grant, the lead applicant **must comply with all the criteria** listed below:

- a) Must be an agri-enterprise involved in the production and distribution of aquaculture inputs, providing training and extension services, providing off-

⁴ Value chains, for example livestock, which use maize as an input, are not excluded as long as the main purpose of the project is to increase impact on smallholders in specified value chain.

take services for aquaculture products, etc. Examples of relevant agro-food enterprises include but are not limited to: companies involved in aquaculture production including agro-input suppliers, contract farming, processing aquaculture products, aquaculture logistics and aggregation services, aquaculture technology suppliers including breeders and aquaculture farm machinery;

- b) Must be incorporated in Zambia as a company or a cooperative/association.
Note: Public Limited Company (PLC) and/or State Own Enterprise or companies led by employees of public institutions and/or bodies are not eligible applicants.
- c) Must be compliant with all national and local laws and regulations; including meeting all obligations relating to the payment of taxes and social security contribution and relevant health and safety and environmental standards;
- d) Must be a for-profit entity;
- e) Must demonstrate experience in the project proposal for current or future integration of smallholder fish farmers in existing or new value chain(s) in the project's areas;
- f) For size A-Larger Companies, the business must have at least three (3) years of uninterrupted operations in Zambia at the date of application, with focus on eligible aquaculture activities (see a) above for more specific examples),
or;
- g) For size B-Smaller Companies, the business must have at least two (2) years of uninterrupted operations in Zambia at the date of application, with focus on eligible aquaculture activities (see a) above for more specific examples). In addition, all the shareholders / directors should be Zambian nationals.
- h) For size A-Larger Companies, the business must have a yearly turnover⁵ in one of the last two (2) years of at least EUR 200,000⁶. A company is ineligible to apply for EZCF funding if its annual turnover exceeds EUR 10,000,000 (ten

⁵ Turnover is defined by that income directly derived from its commercial activity. Grants and other income do not, under the terms of the EZCF, constitute sustainable revenue.

⁶ See Annex 3 for ZMW / EUR exchange rates to use in application.

million Euro) in either of the most recent two years, as evidenced by audited accounts,

or;

- i) For size B-Smaller Companies, the business must have a yearly turnover⁷ in one of the last two (2) years of at least EUR 100,000 and at most, EUR 500,000⁸, A company is ineligible to apply under the B-Smaller Companies window if its annual turnover exceeds EUR 500,000 in either of the most recent two year, as evidenced by audited accounts.
- j) Must be able to contribute at least 50% of the project cost through a blend of cash and cash equivalents⁹, credit¹⁰ or equity from own or third-party sources.
- k) For size A-Larger Companies, the business must have three (3) years of financial statements including audited accounts for the two (2) most recent years plus management accounts for the third year. The audited accounts should have been prepared in accordance with International Financial Reporting Standards (IFRS) by an accountant accredited by the Zambia Institute of Certified Accountants (ZICA),

or;

- l) For size B-Smaller Companies, the business must have two (2) years of financial statements including audited accounts for the most recent year plus management accounts for the second year. The audited accounts should have been prepared in accordance with International Financial Reporting Standards (IFRS) by an accountant accredited by the Zambia Institute of Certified Accountants (ZICA),

⁷ Turnover is defined by that income directly derived from its commercial activity. Grants and other income do not, under the terms of the EZCF, constitute sustainable revenue.

⁸ See Annex 3 for ZMW / EUR exchange rates to use in application.

⁹ Monetary assets and investment with a maturity < 6 months

¹⁰ Credit can come from any source including the EIB facility (see p. 3) provided through its local partner financial institutions. For applicants that will be able to access credit from local financial institutions supported by the EIB, the maximum loan tenure will be as per the local financial institution's internal policies, processes and procedures and as per the terms agreed upon between the local financial institution and the European Investment Bank. ***Financial institutions working with EIB will only be in a position to offer credit facilities from Q2 2021 onwards.***

- m) Must be directly responsible for the preparation and management of the action with the implementing partners, not acting as an intermediary.

The lead applicant must meet all the eligibility criteria in its own right and will be held accountable for the implementation of the action including the management and accountability of the implementing partner(s). Therefore, applicants are encouraged to carefully vet their implementing partners to ensure they are operating legally in line with the laws of Zambia and have the capacity to fulfil the role outlined in the proposed project.

3.1.1.2 Implementing Partner Eligibility Criteria

Implementing partners must participate in designing and implementing the action and the costs they incur are eligible in the same way as those incurred by the lead applicant. The following basic criteria apply to implementing partners:

- a) In addition to agriculture sector for-profit entities, SMEs outside the agriculture sector can be partners.
- b) The following are also eligible as implementing partners:
 - microfinance institutions,
 - not-for-profits e.g., civil society organizations, NGOs, research institutions etc.
- c) Implementing partners must be compliant with all national and local laws and regulations; including meeting all obligations relating to the payment of taxes and social security contribution and relevant health and safety and environmental standards.
- d) Implementing partners must be registered in Zambia with the relevant regulatory body.

Note: In the case of a registered microfinance institution (MFI) being an implementing partner, financial support provided by the Enterprise Zambia Challenge Fund cannot go into the MFI's revolving funds.

3.1.2 Associates and Contractors

The following entities are not applicants:

- Associates

Other organisations or individuals may be involved in the action. Such associates play a real role in the action but may not receive funding from the grant, with the exception of per diem or travel costs. Associates do not have to meet the eligibility criteria referred to in Section 3.1.1.2. Associates must be mentioned in the concept note.

- Contractors

The grant beneficiaries are permitted to award contracts. Associates cannot be also contractors in the project. Contractors are subject to the EU's procurement rules.

3.2 Exclusion Criteria

Any lead applicant or its implementing partner(s) will be excluded from participation in this programme if:

- a) It is bankrupt, subject to insolvency or winding-up procedures, where its assets are being administered by a liquidator or by a court, where it is in an arrangement with creditors, where its business activities are suspended, or where it is in any analogous situation arising from a similar procedure provided for under national laws or regulations;
- b) It has been established by a final judgment or a final administrative decision that the agri-enterprise is in breach of its obligations relating to the payment of taxes or social security contributions in accordance with the laws of the country in which it is established;
- c) It has been established by a final judgment or a final administrative decision that the agri-enterprise is guilty of grave professional misconduct by having violated applicable laws or regulations or ethical standards of the profession to which the agri-enterprise belongs, fraudulently or negligently misrepresenting information required for the verification of the absence of grounds for exclusion or the fulfilment of selection criteria or in the performance of a contract;
- d) It has been established by a final judgment or a final administrative decision that the agri-enterprise or its principals have been guilty of fraud, corruption, conduct related to a criminal activity, terrorist related offences or financing, money laundering, child labour or other offenses concerning trafficking in human beings;

- e) The agri-enterprise, advisors or principals were previously involved the preparation of the call documents for the ENTERPRISE Zambia Challenge Fund;
- f) Shown significant deficiencies in performance of a contract or agreement financed by the European Union Budget which led to termination or penalties;
- g) Entering into agreement with other economic operators with the aim of distorting competition.
- h) The partnership between the lead applicant and implementing partner(s) breaks down and ends such that the feasibility of the project is undermined.
- i) A company is ineligible to apply for EZCF funding if grant funding from any source accounts for 20% or more of that company's total income in both of its most recent two years.

4 ELIGIBLE ACTIONS TO BE FUNDED

This call will fund for-profit initiatives, which result in a measurable positive impact on thousands of smallholder fish farmers either as suppliers or customers. The nature of actions that can be funded through financial support under this programme is wide.

4.1 Duration of Financial Support

The initial planned duration of an action may not exceed 24 months. During this period the financial support funds will be disbursed based on a negotiated milestone structure.

4.2 Location

Activities must take place in the Republic of Zambia. Initiatives are not limited to geographical locations within Zambia. However, it is recommended that Aquaculture project are focused in high potential areas for fish farming.

4.3 Types of activities

Initiatives that enable smallholder fish farmers to improve aquaculture productivity, market access, inputs and services, post-harvest handling, food safety or other impact can be proposed. Projects may include (but are not limited to):

- The provision of extension services and training to increase on-farm productivity, output and quality while supporting farmers to apply Climate

Smart Agriculture principles promoting climate resilience, biodiversity and profitable and sustainable fish production.

- Investments related to pre-harvest and post-harvest small/medium scale infrastructure and processing.
- Investments that result in adding value to aquaculture, produce and the re-distribution of value added to smallholder fish farmers.
- Measures related to improvements in commercialisation through, for example, the aggregation of, sourcing transparency, adding value to, and marketing of aquaculture produce.
- Supply of equipment (greener and ecologically sustainable) and/or inputs to improve both quality and quantity of products produced.
- Strengthening existing Aquaculture Associations/cooperatives, etc. and facilitating the creation of new aquaculture entities to promote greater smallholder integration into aquaculture value chain.
- Investments that facilitate the addition of smallholder products into the supply chain via for example local level infrastructure: warehouses, cold storage, cold chain transport, etc.
- Investment in uptake of and adherence to food safety quality standards and/or certification of products.

In relation to supporting the development of more sustainable agro-food systems, projects could consider:

- Implementing climate smart approaches both at farm and agribusiness level;
- Reducing food losses - packaging and distributing fish and aquaculture inputs (such as feeds) using re-usable and recyclable packaging materials;
- Promoting clean and sustainable production through use of renewable energy such as solar energy technologies, sustainable biomass fuel and circular business models in feeds production, fish processing and retail.
- Improving water utilisation efficiency e.g. by promoting water recycling and using wastewater for drip irrigation;
- Investments in economic incentives for biodiversity conservation and socially responsible production and marketing of aquaculture inputs and products.
- Reducing use of pesticides and promoting biological methods of pest and disease control in fish farming;
- Reducing use of inorganic fertilisers and promoting use of organic alternatives;
- Promoting sustainable land use management practices and minimising land degradation and nutrient loss;
- Reducing use of antimicrobials in aquaculture.

Green Technologies Demonstrating Commercial Investment Potential

The real challenges for smallholder farmers are around water reticulation – how do they feasibly install a system that enables them to fill and drain ponds effectively. In that regard, solar pumps are an ideal investment, especially if they can be at a large scale for a cluster of farmers. The other area would be investing in pond designs that enable better water usage for other activities, e.g. horticulture.

While there are lots of other potential investments in theory there are very few success stories. Solar cold rooms are an example of an idea that is great on paper but in reality, is very difficult – the scale required to efficiently cool fish is normally way out of range of smallholder production, even as clusters. It is better to use insulated container with ice, as this can keep fish fresh for up to 3 days.

High potential green technologies for aquaculture include:

- Solar pumping solutions
- Bulk water supply for groups of farmers
- Integrated aquaculture and agriculture solutions e.g. Using pond water for irrigation
- Efficient shared logistics to and from farmers
- Efficient ice production and well insulated cold chain

In relation to Covid-19 adaption and mitigation projects in the aquaculture sector agribusinesses could consider:

- Technology-based solutions for supporting aggregation, tracking movement of goods and enhancing traceability and last mile delivery of aquaculture inputs and produce;
- Packaging and disseminating information to prevent or reduce covid-19 infections and transmission;
- Establishing produce collection centres to minimise travel by smallholders;
- Warehouse and processing plant re-engineering to enhance social distancing;
- Promoting e-commerce trading solutions and use of ITC solutions to minimise physical contact/movement through the supply chain with aim at bringing smallholders closer to the market;
- Using plant oils and sugarcane wastes to manufacture soaps and sanitisers respectively.

The types of projects listed above can also be considered for financing through EIB partner bank credit lines.

Refer to the attached guidelines for full details of eligible projects and excluded projects under the EIB partner bank's credit line – see Annex 2.

The facility is currently available from Zanaco (see Annex 3) will also be launched by up to three other Zambian banks by the end of 2022.

4.4 Financial support to third parties

Applicants may propose financial support to third parties (a further redistribution of the grant) is essential for the integration of smallholder fish farmers. Applicants may propose financial support to third parties in order to help achieving the objectives of the action. The maximum amount of financial support per third party is EUR ≤ 60,000 (except where achieving the objectives of the actions would otherwise be impossible or overly difficult in which case a threshold above EUR 60,000 can be set if appropriate with the agreement of the Fund Manager).

5 VISIBILITY

The applicants must take all necessary steps to publicise the fact that the European Union has financed or co-financed the action through the ENTERPRISE Zambia Challenge Fund. As far as possible, actions that are wholly or partially funded by the European Union must incorporate information and communication activities designed to raise the awareness of specific or general audiences of the reasons for the action and the EU support for the action in the country or region concerned, as well as the results and the impact of this support. Applicants must comply with the objectives and priorities and guarantee the visibility of the EU financing¹¹.

6 NUMBER OF APPLICATIONS PER CALL AND AWARDS PER APPLICANT

There are several limits to participation in the programme:

- A lead applicant may submit more than one application under this call for proposals.
- The lead applicant may not be awarded more than one (1) grant under this call for proposals. If successful in any call the applicant is excluded from future calls.

¹¹ See the Communication and Visibility Manual for EU external actions specified and published by the European Commission at: http://ec.europa.eu/europeaid/funding/communication-and-visibility-manual-euexternal-actions_en

- The lead applicant may be an implementing partner in one (1) other application in the same call.
- Implementing partners are limited to being engaged in a maximum of two (2) applications per Window under this call for proposals.
- An implementing partner may not be on more than one grant awarded under this call for proposals.

7 COST ELIGIBILITY

Only 'eligible costs' can be covered by a grant. The categories of costs that are eligible and non-eligible are indicated below. The budget is both a cost estimate and an overall ceiling for 'eligible costs'.

The EZCF financial support should be invested in costs that result in improved integration of smallholder farmers/fish farmers in value chains and in improved business technical capacity. This can include costs associated with:

- Farmer organization and capacity building;
- Improvement of organisational capacity/business processes for effective smallholder integration;
- Acquisition, installation, upgrading and management of systems;
- Applications geared towards efficient management of business and farmer integration processes;
- Minor capital expenditure (but only if it directly leads to the integration of a fish farmers).
- In addition, the grant can partially support capital investment in energy efficiency improvements and energy production for agricultural producers and rural small agribusinesses to purchase and install renewable energy systems and make energy efficiency upgrades to their operations. Wind, solar, renewable biomass, anaerobic digesters, small-hydroelectric can be considered. The ENTERPRISE Zambia financial support should help the company and smallholders to accelerate transition to a viable and sustainable green economy. Grant can fund the difference in the cost of the "green solution" vs the conventional. e.g., the difference in the cost of the local solar grid vs diesel power generation.

The financial support portion of the action cannot cover the following costs:

- debts and debts service charges (interest);
- provisions for losses, debts or potential future liabilities;
- costs declared by the Beneficiary(ies) and financed by another action or work programme receiving a European Union financial support (including through the European Development Fund);
- purchases of land or buildings
- currency exchange losses;
- credits to third parties (including input credit)
- in kind contributions
- salary costs of the personnel of national/regional administrations.
- working capital and major capital expenditure (i.e. for a centralised processing unit). Major CapEx i.e. land purchases and infrastructure expenditure should come from loans or own funds.
- dam liners for ponds

Please note that projects can include the aforementioned costs provided that the costs are covered by the match-funding and not the financial support provided through this call.

8 ETHICS AND CODE OF CONDUCT

Applicants are expected to aspire to the highest responsible business standards.

Self Help Africa is completely against fraud, bribery and corruption and other forms for wrong-doing.

All Self Help Africa and Imani Development staff including members of the EZCF implementation team or Management Board are expressly forbidden to support the development of concept notes and full proposals with or on behalf of applicants outside of the co-creation process outlined in section 9.

Companies who solicit the support of EZCF team members will be disqualified and excluded from participation in ALL EZCF calls.

Any companies involved in collusion or in receipt of unauthorised support shall be subject to a financial recovery order should they be in receipt of funds and subsequently discovered during project implementation.

Self Help Africa will not ask for money for providing information on development of concept notes or proposals nor in the implementation of projects. Any suspicions of attempted fraud, bribery or corruption by staff or other applicants, should be reported immediately. All reports are treated confidentially.

Likewise, if any fraud, bribery or corruption during the call process is discovered, Self Help Africa reserves the right to terminate the cooperation with the agri-enterprise in question.

Self Help Africa is committed to being open, honest and accountable, and we work towards being transparent in all of our operations. Very occasionally, as in all large organisations, a person or persons working with or for the organisation may appear to be acting improperly, negligently or criminally.

The organisation encourages individuals, and organisations with whom it works in partnership, (who act in good faith) to report serious malpractice through the channels listed below. We will ensure that those who raise concerns of suspected serious malpractice are protected from dismissal, victimisation or any other detrimental treatment provided that they follow the procedures set out below. People to whom a disclosure of serious malpractice is made should ensure that this policy and procedure is the correct one to follow in the circumstances.

If you are concerned about wrongdoing, please report in confidence directly to a senior SHA staff member at our country office, or through our Ethics Point* facility by visiting selfhelpafrica.ethicspoint.com.

If you feel you cannot report locally, please either:

- Call our HQ on +353 1 677 8880 and ask to be called back
- Send an SMS to +353 87 240 4343 and ask to be called back
- Email confidential.reporting@selfhelpafrica.org with details of the issue.

*Navex is an independent company. Your conversation will not be recorded. You can choose to remain anonymous with only details concerning your report passed back

to Self Help Africa senior management board level at HQ. Any costs incurred in making a report will be reimbursed.

8.1 Absence of conflict of interest

The applicant must not be affected by any conflict of interest and must have no equivalent relation in that respect with other applicants or parties involved in the EZCF. Any attempt by an applicant to obtain confidential information, enter into unlawful agreements with competitors or influence the evaluation committee or the contracting authority during the process of examining, clarifying, evaluating and comparing applications will lead to the rejection of its application and may result in administrative penalties.

Organisations whose staff have recently (since 1 March 2020) left the employment of Self Help Africa, worked on current or recent contracts to provide services or goods, or who have been project implementation partners to Self Help Africa, must declare the nature of the relationship during the application process and may be deemed ineligible for funding. Failure to declare relevant information in the application may lead to termination of any contract agreed under this programme, as well as an action for recovery of all grant funding advanced.

Applicant companies whose directors or officers are closely related - spouse, son, daughter, sibling - to a current employee of SHA must declare this relationship at the time of their application for funding. Failure to declare relevant information may lead to termination of any contract agreed under this programme, as well as an action for recovery of all grant funding advanced.

8.2 Respect for human rights as well as environmental legislation and core labour standards

The applicant, its staff and partners must comply with human rights. In particular and in accordance with the applicable acts, applicants who have been awarded contracts must comply with the environmental legislation including multilateral environmental agreements, and with the core labour standards as applicable and as defined in the relevant International Labour Organisation conventions (such as the conventions on

freedom of association and collective bargaining; elimination of forced and compulsory labour; abolition of child labour).

Zero tolerance for sexual exploitation and sexual abuse: The European Union and the Fund Manager applies a policy of 'zero tolerance' in relation to all wrongful conduct which has an impact on the professional credibility of the applicant. Physical abuse or punishment, or threats of physical abuse, sexual abuse or exploitation, harassment and verbal abuse, as well as other forms of intimidation shall be prohibited.

8.3 Anti-corruption and anti-bribery

The applicant shall comply with all applicable laws and regulations and codes relating to anti-bribery and anti-corruption in Zambia. The European Union and the Fund Manager reserve the right to suspend or cancel project financing if corrupt practices of any kind are discovered at any stage of the award process or during the execution of a contract. For the purposes of this provision, 'corrupt practices' are the offer of a bribe, gift, gratuity or commission to any person as an inducement or reward for performing or refraining from any act relating to the award of a contract or execution of a contract already concluded with ENTERPRISE Zambia Challenge Fund.

8.4 Unusual commercial expenses

Applications will be rejected or contracts terminated if it emerges that the award or execution of a contract has given rise to unusual commercial expenses. Such unusual commercial expenses are commissions not mentioned in the main contract or not stemming from a properly concluded contract referring to in the main contract, commissions not paid in return for any actual and legitimate service, commissions remitted to a tax haven, commissions paid to a payee who is not clearly identified or commissions paid to a company which has every appearance of being a front company. Grant beneficiaries found to have paid unusual commercial expenses on projects funded by the European Union are liable, depending on the seriousness of the facts observed, to have their contracts terminated or to be permanently excluded from receiving EDF funds.

8.5 Breach of obligations, irregularities or fraud

The Enterprise Zambia Challenge Fund reserves the right to suspend or cancel the procedure, where the award procedure proves to have been subject to substantial breach of obligations, irregularities or fraud. If substantial breach of obligations, irregularities or fraud are discovered after the award of the contract, the Enterprise Zambia Challenge Fund shall refrain from concluding the contract and recover any funds disbursed.

9 HOW TO APPLY AND THE PROCEDURES TO FOLLOW

The ENTERPRISE Zambia Call IV Aquaculture Window is offering, to interested companies, the option of a co-creation process. This is a non-compulsory process.

Project co-creation

This pre-concept note stage will involve:

- Joint identification of challenges
- Exploration of design and project ideas that address integration of small-scale fish farmers through market-based approaches
- Bringing potential partners together
- Sharing market and value chain intelligence

An agri-food business interest in initiating a co-creation process should submit a one-page Expression of Interest (EoI). The EoI must outline the project idea and how it would benefit aquaculture farmers and the company.

Eols should be sent to EZCF-Applications@enterprisezambia.org

The ENTERPRISE Zambia Implementation Team (EZIT) will review the EoI within 24 hours of receipt and hold meetings with the company and their partners to discuss their project idea in more detail. Advice will be given by EZIT Aquaculture Expert (there will also be proactive work on facilitating discussions between companies who could complement each other).

EZIT Aquaculture Expert cannot provide written inputs or reviews of concept notes or full proposals, but will be a resource for companies to consult as they prepare their concept notes and proposals plans.

Companies with promising business ideas will be encouraged to prepare concept notes and submit them using the on-line platform described in section 9.1 for evaluation. Companies with concept notes that score above the set cut-off point will be requested to independently prepare and submit full proposals.

Enterprise Zambia Challenge Fund is adopting a two-stage application process:

1. Concept Note – open to all eligible applicants
2. Full Proposal – open only to those applicants whose concept notes rank highest

Companies that do not wish to use the co-creation process should just submit a concept note via the online application platform.

The applicants are advised to read the: 1/ Enterprise Zambia Challenge Fund Brief, 2/ Enterprise Zambia Challenge Fund Call Guidelines, 3/ FAQs to inform themselves of their eligibility and overall fit of their organisation and project to the objectives and criteria of the Challenge Fund.

A series of information sessions will be held for the applicants to provide an opportunity to ask questions and seek clarifications. The schedule for these sessions will be available on the fund website www.enterprisezambia.org and through media outlets. A recording will be available on the website.

Questions may also be sent by e-mail no later than 7 days before the deadline for the submission of concept notes to email: info@enterprisezambia.org. The Fund Manager has no obligation to provide responses to questions submitted later. Responses will be published on the website www.enterprisezambia.org periodically. The final set of responses will be published five (5) days before the call deadline. Individual replies will not be given to questions. It is therefore advisable for applicants to consult the

above-mentioned website regularly in order to be informed of the questions and answers published. All answers to questions will be made public.

Members of the EZCF team as well as all staff of Self Help Africa and Imani Development are forbidden from providing information outside the above process. Companies attempting to solicit information outside the process outlined in this document will be excluded from this call for proposals and any future calls. Action may be taken at any point in the application and implementation process should evidence of actions contrary to the Call Guidelines come to light.

9.1 Stage 1: Concept Note

9.1.1 Preparation and Submission

The applicant agri-enterprises will need to submit a project concept note (PCN) in English. The application form will be accessed through the on-line platform EZCF Application_Portal which allows the applicant to register and submit concept notes.

Applicants will be able to register for the application portal and download the application questions from the website <https://enterprisezambia.org> to assist in understanding of details and preparation of the application.

The window will be open for a minimum of 50 days. The PCN will require applicants to outline:

- The applicant entity and implementing partners;
 - The applicant bears the financial liability and is the funded party. The assessment process considers the prior history of the applicant in its relationship with the implementing partner or similar – hence partner management. It also considers the applicant’s direct experience in generating the intended outcomes.
 - An implementation partner plays a supporting role to that of the main applicant. An implementation partner cannot be on more than two applications in any single Call (the lead applicant should check this).
- How their project addresses and contributes to the challenge fund objectives;
- Specific challenge(s) to be addressed;

- Proposed activities, approaches, outcomes and impact;
- Estimated budget and outline of match-funding sources (which must be minimum 50% of the project budget).
- Completion of a self-declaration of eligibility.
- Present evidence of meeting key eligibility criteria by uploading references for company registration, tax compliance and recent annual financial statements when requested.

Applicants will also have to agree to the terms and conditions in Annex 1 before they can submit the completed application.

The concept notes must only be submitted via the on-line platform EZCF Application Portal in English language. Upon submission of a concept note online, the applicant will receive an automatic confirmation of receipt to the e-mail provided in the application. Only complete applications will be evaluated and therefore, applicants are urged to review their applications for completeness before submission. **Please note that incomplete concept notes will be rejected.**

The deadline for the submission of concept notes is ~~3rd May 2022 at 09:00 (9am) CAT (Central African Time)~~–REVISED DEADLINE - Wednesday 4th May at 12:00 (noon) CAT

Applicants are permitted to submit more than one concept note in this call, however only one project per applicant can be funded during the lifespan of EZCF.

Any concept note submitted after the deadline will be rejected.

9.1.2 Evaluation of project concept notes

All applications will be assessed as follows.

The concept notes that pass the initial eligibility check, based on information provided in the concept note, will be evaluated. This check will cover the self-declaration of turnover, company registration and tax compliance.

To manage potential conflict of interest, the EZIT Aquaculture Specialist will not participate in the evaluation of concept notes and full proposals. Independent aquaculture experts will be contracted to evaluate the two documents. The Independent Investment Committee (IIC) will be expanded from the current four to five members. The additional member of the IIC will be an aquaculture expert,

In line with ENTERPRISE Zambia Challenge Fund objectives, the EU Farm to Fork Strategy, Biodiversity Strategy and Circular Economy Action Plan of the European Green Deal as well as recent field studies by EZCF, an agri-enterprise will be considered for funding based on a set of weighted criteria including its potential for positive impact on smallholder farmers (especially women and youth).

The specific areas for assessment include:

- a) **Economic Drivers/Viability:** This assessment area looks at business and project viability and growth focusing on turnover, profit, cash flow, efficiency and market potential. In addition, the business capacity is assessed in terms of management, governance, financial and risk management including Covid-19. The Coronavirus pandemic introduces a significant level of complexity to the economy and has increased risks and challenges for businesses operating in Zambia.
- b) **Social impact:** How will the applicant include smallholder farmers (especially the numbers of women and youth) and increase their incomes, creating employment opportunities. Other social issues assessed include food security and improved nutrition as well as greater economic empowerment, and job opportunities for women and youth in the proposed project.
- c) **Supporting a Green Economy:** Strategies for adapting to the changing climate, minimizing or mitigating environmental impacts and promoting a green economy

in line with the EU Farm to Fork Strategy, Biodiversity Strategy and Circular Economy Action Plan, key policies under the European Green Deal.

- d) **Additionality and effectiveness:** An assessment of whether the project would not be able to proceed without EZCF financial support and the degree by which the applicant is leveraging on the requested financial support.

EU's Farm to Fork Strategy

The EU's Farm to Fork Strategy is at the heart of its **European Green Deal** aiming to make food systems fair, healthy and environmentally-friendly. The Green Deal is the European Commission's commitment to tackling climate and environmental-related challenges that is this generation's defining task.

Food systems cannot be resilient to crises such as the Covid-19 pandemic if they are not sustainable. We need to redesign our food systems which today account for nearly one-third of global GHG emissions, consume large amounts of natural resources, result in biodiversity loss and negative health impacts (due to both under- and over-nutrition) and do not allow fair economic returns and livelihoods for all actors, in particular for primary producers.

Putting our food systems on a sustainable path also brings new opportunities for operators in the food value chain. New technologies and scientific discoveries, combined with increasing public awareness and demand for sustainable food, will benefit all stakeholders.

The Farm to Fork Strategy aims to accelerate our transition to a sustainable food system that should:

- have a neutral or positive environmental impact
- help to mitigate climate change and adapt to its impacts
- reverse the loss of biodiversity
- ensure food security, nutrition and public health, making sure that everyone has access to sufficient, safe, nutritious, sustainable food
- preserve affordability of food while generating fairer economic returns, fostering competitiveness of the EU supply sector and promoting fair trade

Further information: https://ec.europa.eu/food/farm2fork_en

9.1.3 Concept Note: Evaluation Criteria

CRITERIA	SCORING SYSTEM
I. COMMERCIAL DRIVERS/VIABILITY	Max. of 40 Points
Business Growth Prospect	Max. of 20 Points
<ul style="list-style-type: none"> Projected trends in business turnover and profitability as a result of project implementation 	10 Points
<ul style="list-style-type: none"> Demonstrated existing/potential market demand for product or services in the target markets 	10 Points
Business Capacity	Max. of 20 Points
<ul style="list-style-type: none"> Internal capacity of the agri-enterprise to implement the project (management, governance, financial management) 	5 Points
<ul style="list-style-type: none"> Financial health of the agri-enterprise (growth in turnover, profitability, financing sources) 	5 Points
<ul style="list-style-type: none"> Business risk identification and mitigation capacity 	5 Points
Covid-19 Resilience	
<ul style="list-style-type: none"> Demonstrated adaptation to Covid-19 challenges and opportunities at agribusiness and smallholder farmer levels 	5 Points
II. SOCIAL IMPACT	Max. of 40 Points
<ul style="list-style-type: none"> Demonstrated integration of smallholder farmers in the project (numbers and services extended, redistribution of added value along the VCs) and the increase in smallholder benefits as a result of the project 	15 points
<ul style="list-style-type: none"> Demonstrated opportunities for employment creation at the agri-enterprise level as well as potential indirect jobs 	10 points
<ul style="list-style-type: none"> Demonstrated strategies for increasing resilience in food security and improved nutrition for smallholder farmers 	5 points
<ul style="list-style-type: none"> Demonstrated commitment to being a socially responsible company that is a good corporate citizen - meeting all provisions under local labour law and international ILO labour standards, that ensures farmers and staff are paid fairly and the environment is respected. 	10 points
III. SUPPORTING A GREEN ECONOMY	Max. of 30 Points
<ul style="list-style-type: none"> Demonstrated application and scale of climate smart approaches at the farm level and in the sourcing from / delivery of services to smallholder farmers 	15 points
<ul style="list-style-type: none"> Demonstrated application of green/climate smart approaches to improve sustainability at the agri-enterprise level 	15 points
IV. ADDITIONALITY, SUSTAINABILITY AND REPLICABILITY	Max. of 10 Points

<ul style="list-style-type: none"> • Demonstration that the project would not proceed without ENTERPRISE Zambia Challenge fund financial support and is sustainable and easily replicable. 	10 points
---	-----------

All concept notes submitted will be scored according to the above criteria. A shortlist of projects will be created based on the scores achieved, taking into account the total amount of funds for financial support available in this call. Lead applicants will be notified of the outcome of their application at this stage.

Only the highest ranking concept notes will be considered for pre-selection. The number of concept notes selected will take into account the ranking and the indicative financial envelopes for each lot, where relevant. It is anticipated that the value of the financial support requested, in proposals pre-selected, will be twice the indicative financial envelope.

Successful pre-selected lead applicants will be invited to submit a full proposal.

9.2 Stage 2: Full Proposal

This section is only relevant to those lead applicants invited to submit a full proposal.

For companies that have opted into the co-creation process feedback from the concept note assessors will be provided on areas of the proposal to strengthen.

9.2.1 Preparation

Lead applicants that are invited to submit full proposals will be invited to a full proposal development information session. Details on the date and venue will be included in the invitation letter. Once notification is issued to pre-selected candidates by the Fund Manager, pre-selected companies will have a maximum 45 days to submit a full application.

Questions may also be sent by e-mail no later than 7 days before the deadline for the submission of concept notes to email: info@enterprisezambia.org. The Fund Manager has no obligation to provide responses to questions submitted later. Responses will be published on the website www.enterprisezambia.org periodically. The final set of responses will be published five (5) days before the call deadline. Individual replies

will not be given to questions. It is therefore advisable for applicants to consult the above-mentioned website regularly in order to be informed of the questions and answers published.

Applicants will be expected to provide detailed budgets and to develop monitoring tools that will be required during the contract period. The tools will include a results chain which will in a schematic way, show how the activities undertaken by the applicant will lead to improvements for smallholders. A schedule of milestones linked to the work plan will form the basis for the disbursement schedule.

The Fund Manager will facilitate access to the full proposal platform. This will be via a secured online Salesforce site where the Fund Manager will set up an account for each shortlisted applicant. During the full proposal stage the applicants will have to submit an expanded concept note, a full project budget and a number of compliance documents.

All proposals must in addition be accompanied by evidence of match-funding in the form of a board resolution for internal funds or a letter of intent or similar from third parties providing 3rd party finance. The project will not be contracted until formal and final approvals are received from 3rd party financiers.

Only the fully filled proposal template and applicable annexes can be submitted via Salesforce for evaluation. It is therefore of utmost importance that these documents contain ALL the relevant information concerning the action. Clarifications will only be sought from the applicant when information provided is unclear and thus prevents the conducting of an objective assessment.

Applicants are strongly advised not to wait until the last day to submit their full applications, since heavy internet traffic or a fault with the internet connection (including electricity failure, etc.) could lead to difficulties in submission. The Fund Manager cannot be held responsible for any delay due to such mentioned difficulties.

9.2.2 Full application submission

The full applications must be submitted only online via the on-line platform EZCF Application_Portal in English language. Upon submission of the full application online, the applicant will receive an automatic confirmation of receipt to the e-mail provided in the application. Only complete applications will be evaluated and therefore, applicants are urged to review their applications for completeness before submission.

The deadline for the submission of full application is anticipated to be Friday 8th July 2022 at 12:00 (noon) CAT (Central African Time).

Any application submitted after the deadline will be rejected.

9.3 Pre-award assessment

A pre-award assessment and full eligibility compliance check will be completed for each full proposal submitted.

Each pre-award assessment will require pre-submission of key operational documents and a one (1) day visit that will aim to verify and assess the agri-enterprise's ability to integrate smallholder farmers into agricultural value chains as outlined in the full proposal.

In addition, there will be a compliance check. Documents to be checked will include audited accounts, tax compliance, ownership records and deeds of land and buildings, staff records, and certifications.

The compliance check will review the financial statements for:

- turnover and asset figures
- a declaration by the auditor that the financial statements meet International Financial Reporting Standards (IFRS)
- Details of the auditor's registration with the Zambia Institute of Chartered Accountants (ZICA). The database will be checked to confirm the auditor's legitimacy.

Web searches will be conducted using key words to identify details in the public domain of potential wrong-doing by applicant companies or their principals.

The following will be checked during the pre-award assessment:

- Staff capacity adequacy to implement the proposed activities to achieve the desired results. This will involve interviews of the critical team in charge of the implementation process to gather their level of engagement and awareness and recommend appropriate capacity building interventions where necessary.
- System adequacy to capture monitoring data and/or ease of modification to enhance M&E processes. This will entail review of institutional reports generated by the existing systems, interviews with the relevant staff to gain in depth understanding on what can be achieved from the M&E platform, identify what support is necessary to achieve satisfactory reporting and data management levels for Results Based Funding monitoring.
- Adequacy of processes and procedures to facilitate accountability, transparency and objective reporting. The controls in place to mitigate falsification of claims, enhance responsive and timely feedback. Identify gaps which may need to be addressed for successful implementation of the programme.
- Financial strength of the beneficiary to undertake the activities without interrupting the core business activities, ability to source for credit support for the enhancement of the programme objectives or mobilise resources for the success of the initiatives.
- In depth review of funding lines within the business. Critical to this is to understand if existing donor funding is in place and the role it plays within the organisation. This focus is to avoid the risk of double funding/fraud.
- Extent of institutional outreach, product diversity and client base. Would there be a ready client base and product platform to roll out the initiatives with ease or would it call for intensive capital investment to actualise results?
- Adequacy of proposed budget in relation to proposed interventions, client contribution, alignment of proposed incentive/interventions with assessed position.
- Extent and nature of current business relationship with smallholder fish farmers.

Should it be found that the information in the project concept note and/or full proposal document misrepresents the true position of the business, EZCF is at liberty to reject the application at pre-award screening.

9.4 Evaluation of the Proposals

The evaluation of proposals by an Independent Investment Committee will be based on the full proposal submitted by the agri-enterprise as well as the pre-award assessment and other verification undertaken by EZCF. The proposals will be evaluated to verify whether the applicant has:

- a) Stable and sufficient sources of finance to maintain their activity throughout the proposed action;
- b) Access to complementary funding where appropriate;
- c) The management capacity, professional competencies, qualifications and experience required to successfully complete the proposed action.

This evaluation will be based on the criteria below.

9.4.1 Full Proposal Scoring Criteria

SN	CRITERIA	Scoring system
1.0	PROJECT RELATED	Max. 75 Points
1.1	Value Proposition	
	<ul style="list-style-type: none"> ▪ The extent to which the project is expected to contribute, directly or indirectly, to improved incomes, livelihoods and opportunities and other benefits for smallholder farmers/fish farmers - consider number of beneficiaries (especially women and youth) and the depth of impact. 	25 points
	<ul style="list-style-type: none"> ▪ The ambition of the project approach to address green economy opportunities and challenges at the smallholder and firm level. 	25 points
	<ul style="list-style-type: none"> ▪ Demonstrated adaptation to Covid-19 challenges and opportunities at SME and smallholder farmer levels. 	5 points
1.2	Market Prospect	
	<ul style="list-style-type: none"> ▪ The extent to which the project is shown to be responding to market demand (or enabling a need to become an effective demand). (If a new product or service, the level of certainty that the product/service has an assured market in Zambia or internationally). 	20 points
2.0	APPLICANT RELATED	Max. 35 Points
2.1	Governance and Management Related	

SN	CRITERIA	Scoring system
	<ul style="list-style-type: none"> The overall calibre of the applicant’s management and technical team (Including demonstrated capacity by the applicant to address green economy and social issues). 	5 points
	<ul style="list-style-type: none"> The ability of the applicant to deliver the intended outputs as demonstrated by the experience and skills of management and the proposed project team. 	5 points
	<ul style="list-style-type: none"> Where relevant, the suitability of the coordination mechanism in place to ensure all organizations involved in the project fulfil their roles and responsibilities effectively and efficiently. 	5 points
	<ul style="list-style-type: none"> The role the project will play in strengthening an existing business model, develop a new sustainable model, and/or generate profitable outcomes for businesses involved in the project. 	5 points
2.2	Financial Performance Related	
	<ul style="list-style-type: none"> The financial health and likely commercial sustainability of the lead company and its implementing partners. The quality of the financial plans (e.g. source and application of funds, and likely cash flow) and the financial accounting and reporting system that will be used to implement the project by the project partners. 	5 points
	<ul style="list-style-type: none"> The level of understanding (by the applicant) of the risks of the project, and measures proposed to manage these risks. 	5 points
2.3	Monitoring and Evaluation Related	
	<ul style="list-style-type: none"> The degree to which the achievement of the project’s objectives can be measured and the adequacy of arrangements for assessing the progress and impact of the project built into the proposal including the regularity of the collection and analysis of data to monitor performance of the project. 	5 points
3.0	ADDITIONALITY, SUSTAINABILITY AND REPLICABILITY	Max. 20 points
	<ul style="list-style-type: none"> Demonstration that the project would not have proceeded without ENTERPRISE Zambia Challenge Fund support and the degree to which the project is sustainable and easily replicable in other areas and contexts 	10 points
	<ul style="list-style-type: none"> Demonstrated commitment to being a socially responsible company that is a good corporate citizen - meeting all provisions under local labour law, ensuring farmers and staff are paid fairly and the environment is respected. 	10 points
	MAX. OVERALL SCORE	Max. 130 points
	PROVISION FOR DESCRESIONARY AWARD TO SCORES BY THE INDEPENDENT INVESTMENT COMMITTEE	
	<ul style="list-style-type: none"> Other factors that merit consideration by the Independent Investment Committee (IIC) in scoring the Project in relation to 	10 Points

SN	CRITERIA	Scoring system
	innovation, value for money, female leadership, potential to transform the market and business environment, potential to improve household nutrition and food security, etc.	

9.4.2 Provisional selection

After the evaluation, a table will be drawn up listing the applications ranked according to their score. The highest scoring applications will be provisionally selected until the available budget for this call for proposals is reached. In addition, a reserve list will be drawn up following the same criteria. This list will be used if more funds become available during the validity period of the reserve list.

10 NOTIFICATION ON THE APPLICATION

The applicant will be informed in writing of the decision concerning their application and, if rejected, the reasons for the outcome. The letter will be sent by e-mail and will appear online automatically in the Salesforce profile of the user who submitted the application.

The decisions to approve or reject applications are final and cannot be appealed. The award letter may include a provision for adjustment of activities and budget lines.

11 CONTRACTING AND REPORTING OBLIGATIONS

11.1 Contract

The applicants will be required to enter into a formal contract once the project proposal is approved and match funding is fully secured. The contract will be issued by Self Help Africa for the purpose of this programme. The full proposal and the budget will form part of the contract.

11.2 Reporting requirements

The contracted agri-enterprises will be required to report regularly to the Fund Manager. The reports will include both narrative and financial reporting.

The key reporting requirements for applicant will include:

- Quarterly narrative and financial progress reports related to the project.
- Annual financial reporting for the overall agri-enterprise including implementation progress indicators as agreed at the contract stage.

The disbursement of funds will be linked to the reporting cycle and achievement of agreed milestones.

11.3 Monitoring

The Fund Manager will monitor the project regularly. However, the agri-enterprise will be required to report on metrics that are collected at the agri-enterprise and farmer level such as numbers of smallholders in the supply chain; sales; new jobs/total jobs; turnover/profit; staff numbers and services to smallholder farmers/pastoralists.

During the implementation period quarterly visits to the agri-enterprises will review progress against milestones, results chain indicators, collect additional information against indicators, and validate that self-reported information is accurate.

In addition, the Fund Manager will conduct surveys of the smallholders active in the project. These surveys will focus on impacts at household level and will be carried out at the cost of the Fund Manager. However, cooperation from the agri-enterprise is required.

11.4 Checks and Audit

The successful applicant shall allow any external auditor authorized by Self Help Africa to verify, by examining the documents and to make copies thereof or by means of on-the-spot checks of original documents, the implementation of the contract and conduct a full audit, if necessary, on the basis of supporting documents for the accounts, accounting documents and any other document relevant to the financing of the project. The successful applicant shall ensure that on-the-spot access is available at all reasonable times. The successful applicant shall ensure that the information is readily available at the moment of the audit and if so requested, that the data be handed over in an appropriate form. These inspections may take place up to 7 years after the final payment.

Furthermore, the successful applicant shall allow any external auditor authorised by Self Help Africa carrying out verifications as required to carry out checks and verification on the spot in accordance with the procedures set out by Self Help Africa in the contract which reflect appropriate European Union legislation for the protection of the financial interests of the European Union against fraud and other irregularities. To this end, the successful applicant undertakes to give appropriate access to any external auditor authorised by Self Help Africa carrying out verifications as required to the sites and locations at which the project is implemented, including its information systems, as well as all documents and databases concerning the technical and financial management of the action and to take all steps to facilitate their work. Access given to agents of any external auditor authorised by Self Help Africa carrying out verifications shall be on the basis of confidentiality with respect to

third parties, without prejudice to the obligations of public law to which they are subject. Documents must be easily accessible and filed so as to facilitate their examination and the successful applicant must inform Self Help Africa of their precise location.

The successful applicant guarantees that the rights of any external auditor authorised by Self Help Africa carrying out verifications as required to carry out audits, checks and verification shall be equally applicable, under the same conditions and according to the same rules as those set out in this Article, to the successful applicant's implementing partners, and subcontractors.

11.5 Evaluation

The ENTERPRISE Zambia Challenge Fund programme will be evaluated for its effectiveness and efficiency periodically. The agri-enterprises will also be required to participate in these activities such as baseline studies, mid-term and end term

ANNEX 1: APPLICATION TERMS AND CONDITIONS

The following terms and conditions will be part of the initial application process and will need to be agreed to when applicants submit their concept notes.

Terms & Conditions

1. The call for project concept notes is not and shall not constitute an award commitment on the part of the ENTERPRISE Zambia Challenge Fund.
2. All awards will be subject to the ENTERPRISE Zambia Challenge Fund terms and conditions and are entirely contingent on the availability of funding.
3. Self Help Africa reserves the right to accept or reject any project concept note or cancel the solicitation process at any time, and shall have no liability to the proposing organisations submitting the project concept notes for such rejection or cancellation of the request for concept notes.
4. All information provided by Self Help Africa in this call is offered in good faith. Individual items are subject to change at any time without notice to applicants. Self Help Africa shall not be responsible for any use of the information submitted by applicants or for any claims asserted therefrom.
5. Self Help Africa is a corruption and fraud free organization and any attempt to solicit for information/support contrary to the call guideline during concept note submission process will lead to direct rejection.
6. Any conflicts of interest (including any family relations to staff of the fund manager, the funders or other parties with prior information regarding the call) arising from the submission of a proposal must be fully disclosed to the fund manager in the application.
7. Self Help Africa has no obligation to provide individual response to any questions raised by the applicant in the process of submitting this project concept note. We will publish all the responses on <http://enterprisezambia.org/faq/> and it's upon the applicant to regularly check for response to his/her questions.
8. Self Help Africa will keep the applicant's data in accordance with the EU General data protection and regulation. This data will be retained for a period of 5 years beyond the financial support period unless the applicant requests to have their data removed from our systems, in which case we will respond to the request in full within 24 hours.
9. Company information such as email address, phone numbers, business registration, PIN Number and physical address shall remain private and will be used for purposes of evaluating investment opportunities, including pre-award assessments, anti-terrorist and sanctions checks etc., under the fund and other related services. Any other use of this information will not be without direct authority from the applicant.
10. Self Help Africa guarantees Intellectual Property right and will not use contents of this concept note in a manner that infringes, violates or misappropriates the applicant's intellectual property rights or other proprietary rights.
11. The applicants shall meet their own costs in submitting the project concept notes.
12. You certify that all information provided as part of this application is true and correct to the best of your knowledge and belief. You also agree that Self Help Africa is within her right to suspend the application in case of provision of untrue or incomplete information by the applicant.

ANNEX 2: ELIGIBILITY CRITERIA FOR INTERMEDIATED EIB FINANCING

Financial institutions working with EIB are only expected to be in a position to offer credit facilities from Q2 2021 onwards.

The eligibility criteria for allocation of EIB financing are among others defined in terms of:

- (1) Eligibility criteria for Final Beneficiaries
- (2) Eligibility criteria for Project's cost categories

A.1. ELIGIBILITY CRITERIA FOR FINAL BENEFICIARIES

Final Beneficiaries shall undertake to engage with local farmers and in particular with smallholders¹² or their cooperatives / groups / associations / clubs using commercial agreements¹³ in which obligations of both parties are set out and which are intended to be legally binding by both parties.

Such commercial agreements shall where applicable:

- Not expose farmers to food security issues, if applicable;
- Not lead to farmers' over-indebtedness, if a credit is part of the commercial agreement;
- Promote equal opportunities for farmers without discriminating against particular groups and in access to income generated by the business transaction;
- Not undermine women's rights (e.g. land traditionally used by women to produce food is not appropriated by men to grow crops under a commercial agreement with a third party);
- Follow good commercial conduct, good faith and fair dealing¹⁴:
 - i. Apply free, prior and informed consent of those supplying or receiving goods/services to or from the Final Beneficiary;
 - ii. Ensure that commercial agreements are negotiated transparently and fairly among the parties, considering both parties' needs and risks and with adequate time for the farmers to understand implications of accepting the terms of the offer;

¹² Smallholder farmers are farmers that either cultivate a comparatively low amount of agricultural / forestry land or manage a comparatively low herd size/aquaculture farm, and that spend most of their time doing agricultural work on their farm.

¹³ Commercial contracts can be written, verbal, or implied in a formal or an informal manner.

¹⁴ The following examples of unfair trading practices as a general rule will not be allowed: (1) late payments for perishable food products, (2) last minute order cancellations, (3) unilateral or retroactive changes to contracts and (4) forcing the supplier to pay for wasted products, while the following practices should only be permitted if subject to a clear and unambiguous upfront agreement between the parties: (5) a buyer returning unsold food products to a supplier, (6) a buyer charging a supplier payment to secure or maintain a supply agreement on food products, (7) a supplier paying for the promotion or the marketing of food products sold by the buyer.

- iii. Ensure that the terms (e.g. price, price formulas, payment terms) of the commercial agreement and the obligations of both parties are spelled out in an unambiguous and simple way.

While a written contract is the preferred type of commercial agreement for longer term commercial relationships between Final Beneficiary and farmer¹⁵, or their groups/associations/clubs, in cases where the Final Beneficiary is already using a well-tested model (at least two years) of working with farmers in which fair trading practices are enshrined, a written contract with each farmer may be substituted with a written commercial framework policy by the Final Beneficiary to the satisfaction of the EIB. The Final Beneficiary nevertheless commits to adhere to the conditions set out under items i., ii. and iv., to engage with farmers to explain the details of its policy on a regular basis, to communicate all changes to the farmers in a reasonable time before such changes shall become effective and to keep a track record of its engagement with the farmers. Where illiteracy is a problem, farmers should be given oral explanations;

- iv. Have a conflict resolution and dispute settling system in place.

Final Beneficiaries shall promote adoption of Good Agricultural Practices, including responsible animal husbandry and aquaculture and provision of appropriate care¹⁶, by ensuring that the farmers / smallholders they partner with, build sufficient capacities through access to technical advice, provided by either the Final Beneficiary or a qualified third party, as relevant.

Final Beneficiaries may not be limited to include downstream value chain actors, e.g. (secondary) processors, storage / logistics service providers and wholesale/retail operators, to the extent that such actors can quantify and report the (smallholder) farmers engaged by their suppliers and ensure compliance with Good Agricultural Practises and good commercial practices, as required above.

A.2. ELIGIBILITY CRITERIA FOR PROJECT'S COST CATEGORIES

The following cost categories are **eligible** for allocation of EIB financing, as part of the Projects by Final Beneficiaries:

- a) purchase, renovation or extension of tangible assets (such as agricultural and processing equipment) including the development and planning during the construction phase; financing costs during the construction phase for up to 10% of the total Project cost;

¹⁵ See for example "Model agreement for responsible contract farming":

<http://www.fao.org/3/ca1772en/CA1772EN.pdf>

¹⁶ Further information can be found in 'OIE Terrestrial Code: Section 7'. Please refer to

http://www.oie.int/en/international-standard-setting/terrestrial-code/access-online/?htmlfile=titre_1.7.htm.

- b) financing of land purchase which is technically essential for the investments for up to 10% of total Project cost¹⁷;
- c) investment in intangible assets, i.e.:
 - i. RDI expenses (including gross salaries of staff directly associated with the Research, Development, and Innovation components of the firm's activities, and development costs of concessions, patents, licenses, trademarks and similar rights and assets);
 - ii. purchase of process licenses, software and other rights and assets with an inherent productive capacity;
- d) agribusiness related activities aimed at developing the institutional capacity (including financial literacy) and/or strengthening extension services of/by farmer organisations. Financed activities should lead to an enhancement of the participating smallholders capacity in areas such as financial literacy, enhancement of product quality, compliance / certification of hygiene and sustainability standards and Good Agricultural Practices. Activities may be co-financed by grants provided by EU with the condition that they cover expenditures by the Final Beneficiaries and not Technical Assistance provided through consultancies directly financed with EU grant funding.
- e) working capital

Finance of working capital needed for the operational activity of Final Beneficiaries, e.g. current assets such as stocks (inputs, work-in-progress and finished products) and receivables, is eligible for allocation of EIB financing, including when provided by the Borrower/Intermediary as revolving (e.g. overdraft) facilities, subject to such facilities being committed for a period of minimum 2 years.

A.3. REQUIREMENTS RELATED TO INVESTMENTS IN SPECIFIC VALUE CHAINS AND PRODUCTION SYSTEMS

In addition to the requirements below, all investments need to also observe the EIB's Environmental and Social Standards¹⁸

- **Dairy value chain:**

An investment is eligible if it is an:

1. Investment in processing facilities, equipment, machinery and technology; or
2. Investment in the cold chain, milk and milk products transport and collection networks, vehicles and facilities; or
3. Investment in livestock feed production and related logistics and storage; or

¹⁷ It is understood that the entire cost of land in so far it is technically essential for the investments can be included in the calculation of Project's cost. However, the land purchase included in the allocated amount shall not exceed 10% of the Project cost.

¹⁸ Available at: http://www.eib.org/attachments/strategies/environmental_and_social_practices_handbook_en.pdf

4. Investment with the objective of improving animal welfare standards and/or leading to the adoption of good dairy farming practices¹⁹. Such investments may comprise of:
 - a. construction and/or renovation of feed storage facilities and machine sheds;
 - b. animal watering systems (on pastures or in the barn or on the farm);
 - c. purchase of specialized technological equipment including IT and software (herd management, milk registry, general farm management) to improve herd and/or animal health management
 - d. other investments that have a proven contribution to the objective cited above; or
5. Investment with the objective of improving milk hygiene standards. Such investments may comprise of
 - a. milk storage;
 - b. milking rooms facilities;
 - c. milk cooling;
 - d. on-farm milk transportation equipment;
 - e. other investments that have a proven contribution to the objective cited above; or
6. Investment in manure handling, storage and treatment facilities, including mini-digesters/biogas facilities, with the goal of managing and storing manure according to the good dairy farming practices²⁰;

For clarification: Investments to increase herd size are eligible for the purpose of restocking the herd for smallholders up to the limit described in item 2 below and for intense animal stocking if in compliance with conditions set out in item 3 below.

• **Meat and egg value chains:**

Investments are eligible if:

1. It is an investment in livestock feed production and related logistics, as well as in product processing²¹ and (wholesale/retail/pastoralists) cold chain development; or
2. On average the livestock farmers associated with the Final Beneficiary have less than 10 Tropical Livestock Units (TLU) and no farmer has more than 35 TLU²², if the purpose of the loan is to finance investments or working capital needs of the individual livestock farmer. The individual livestock farmer who stocks animals for fattening, shall have a manure storage and management system in place that respects the Principles of EU Standards; or

¹⁹ For details on these practices see “Guide to good dairy farming practices”, available at:

<http://www.fao.org/docrep/014/ba0027e/ba0027e00.pdf>

²⁰ See environmental practices for dairy farming in section 5 of “Guide to good dairy farming practices, available at: <http://www.fao.org/docrep/014/ba0027e/ba0027e00.pdf>

²¹ Product processing includes any action that substantially alters the initial product, including heating, smoking, curing, maturing, drying, marinating, extraction, extrusion or a combination of those processes.

²² Equivalent to 50 heads of cattle or 3500 chicken. For conversion factors for other animal species see:

<http://www.fao.org/wairdocs/ilri/x5443e/x5443e04.htm>

3. Investments involving systems of intensive or industrial animal rearing in confined high density stocking or mixed grazing systems approximate to EU Standards and observe Council Directive 98/58/EC of 20 July 1998 concerning the protection of animals kept for farming purposes, and other legislation relevant for the specific animal species. For intense animal rearing facilities where according to national or EU legislation an EIA procedure is required, the corresponding environmental and social impact assessment study shall be undertaken and submitted together with the associated official screening decisions (if available) to the Bank for review and non-objection.

For clarification: Investments in (i) professional livestock transport, (ii) in livestock slaughter and (iii) production of hides and skins are excluded.

- **Aquaculture/Fish Processing**

Only finfish and vegetal species (e.g. algae) approved for production by national regulations in order to support the local ecosystems and related social welfare, such as viability of the local fisherfolk communities, labour conditions and health and safety. Capacity expansions in the crustaceans (e.g. shrimps) and molluscs (e.g. mussels) sectors shall be excluded. All aquaculture subprojects shall ensure sustainability of water sources and mitigate potential risks relating to effluent pollution and shall approximate to the Aquaculture Stewardship Council (MSC) standards or equivalent relevant internationally accredited sustainability certification scheme within the lifetime of the investment. All investments in this sector are subject to prior approval by the EIB. Investments in capture fisheries are excluded.

- **Greenhouse production**

Investments in heated greenhouses are excluded, unless

- (1) such greenhouses are 100% heated by renewable energy (including biomass);
- (2) existing greenhouses heated by non-renewable energy are upgraded to include a level of renewable energy and/or energy efficiency measures, which results in net greenhouse gas savings; or
- (3) such greenhouses:
 - (i) do not have a fixed (built-in) heating system, and
 - (ii) under normal climatic conditions at their intended location, do only require complementary heating for limited periods to protect against rare weather events (such as infrequent night frosts).

In all cases the water supply to such greenhouses must be sustainable and overall impact must be in compliance with EIB Environmental and Social Standards.

- **Irrigation**

Investments in irrigation systems are excluded unless their primary objective is:

- (i) small scale rainwater harvesting for supplementary irrigation or
- (ii) modernization of existing networks/systems/equipment without an expansion of irrigable land. Investments in the reconstruction of existing wells for irrigation can be funded as long as the well (not deepened) is cemented, and its casing is elevated above the ground, to avoid contamination of the underground water with pesticides or fertilizers. If an irrigation well is also used for drinking water, standards for drinking water wells must be met; or
- (iii) establishment or modernization of private distributary networks and/or on-farm irrigation equipment/works, when there is a bulk water provision arrangement in place from an established irrigation scheme financed by an international financing institution that has conducted a due diligence that meets EIB's Social and Environmental Standards. This type of project would require prior approval by the EIB.

- **Supply of plant protection products and fertiliser**

Investments supporting the supply of plant protection products and fertilisers shall ensure the adherence in product registration, handling, marketing/advisory services, transport and storage to national legislation and be in line with international standards (e.g. FAO/WHO code of conduct²³).

- **Land tenure**

Financial Intermediaries shall ensure that projects financed through this credit line apply, where relevant, the principles of Voluntary Guidelines on the Responsible Governance of Tenure of Land, Fisheries and Forests in the Context of National Food Security (VGGT²⁴). Purchase of agricultural land (including pasture and forest) is not eligible for EIB financing.

- **Forestry**

Investments in timber production or processing are only eligible if the wood raw material is sourced from sustainably managed forests²⁵ that are either certified by or comply with internationally accredited forest certification systems (e.g. FSC/PEFC)²⁶;

- **Plantation crops such as Coffee, Cocoa and Tea**

Investments in cocoa/coffee/tea farming (including planting or re-planting) are eligible if farms are

- either certified by or
- aligned with (e.g. have a policy in place to comply with ILO labour standards) or

²³ International Code of Conduct on Pesticide Management: <http://www.fao.org/agriculture/crops/thematic-sitemap/theme/pests/code/en/>

²⁴ Document available at: <http://www.fao.org/cfs/home/activities/vggt/en/>

²⁵ Sustainable Forest Management (SFM) Principles: <http://www.fao.org/forestry/sfm/en/>

²⁶ In case the certification system is neither FSC nor PEFC, the Final Beneficiary shall submit the Project for review to the Bank prior to the Allocation Request.

- already in the process of applying for certification by internationally accredited certification systems (e.g. Rainforest Alliance, Sustainable Agriculture SAN Standard). Processors and wholesalers shall source at least the majority of their raw materials from farms that comply with the above.

ANNEX 3: Zanaco/EIB Agriculture Value Chain Information

Zanaco/EIB Agriculture Value Chain Fact Sheet

Zanaco Plc recently obtained a Loan Facility of EUR 15 million from the European Investment Bank (EIB) for on-lending to the Agriculture Value Chain sector.

If you are a player in the Agriculture Value Chain and looking to access the shared financing facility from Zanaco, find in the table below, information on the facility structure and eligibility criteria.

Currency	To be disbursed in USD or Kwacha equivalent
Tenor	Loan tenor of up to 7 years amortizing
Target or Eligibility	Participants in the Agriculture Value Chain (Primary, Secondary including all processors & manufacturers in agriculture
Eligible Segments	SME (with employees of up to 250) and Mid Cap (with employees between 250 – 3000)
Purpose	To support capital project investments. e.g. Purchase of a farm, Equipment, infrastructure development.
Credit Risk Acceptance Criteria	Extension of the facility to eligible customers will be subject to Zanaco's credit approval process and risk acceptance criteria.
Pricing /Interest rate	Competitive interest rate. However the interest rate will vary depending on the risk profile.
Environmental, Social and Governance considerations	Female smallholders and agriculture companies are encouraged to apply including businesses with a positive social impact. e.g. Job creation, sustainable agriculture.
Technical Assistance	The loan facility comes with technical assistance offered through the European Investment Bank.

For more details on the facility or for support, contact our team of agricultural experts below.

Cheyo Mwenechanya – Head Agriculture Banking – 0971-253885

Jonathan Mubanga – Senior Relationship Manager (North) – 0960-914176

Joe Syafunko - Senior Relationship Manager (Corp Agric) - 0977-534516

Ali Sikalangwe - Senior Relationship Manager (South) – 0977-353658



ANNEX 4: EXCHANGE RATES ZMW / EUR (2017 to 2021)

Exchange Rates to Use ZMW / EUR														
FY (Jan to Dec)	EUR 200,000 in ZMW	Average Rate (Euro/Infto)	FY (Jul to Jun)	EUR 200,000 in ZMW	Average Rate (Euro/Infto)	FY (Apr to Mar)	EUR 200,000 in ZMW	Average Rate (Euro/Infto)	FY (Oct to Sep)	EUR 200,000 in ZMW	Average Rate (Euro/Infto)	FY (Jan to Dec)	EUR 1,000,000 in ZMW	Average Rate (Euro/Infto)
2021	ZMW 4,806,690	24.03	20/21	ZMW 4,921,265	24.61	20/21	ZMW 4,562,479	22.81	20/21	ZMW 5,018,894	25.09	2021	ZMW 2,403,345	24.03
2020	ZMW 4,050,624	20.25	19/20	ZMW 3,254,453	16.27	19/20	ZMW 2,981,412	14.91	19/20	ZMW 3,599,993	18.00	2020	ZMW 2,025,312	20.25
2019	ZMW 2,870,703	14.35	18/19	ZMW 2,653,142	13.27	18/19	ZMW 2,533,166	12.67	18/19	ZMW 2,794,248	13.97	2019	ZMW 1,435,351	14.35
2018	ZMW 2,449,498	12.25	17/18	ZMW 2,293,336	11.47	17/18	ZMW 2,221,061	11.11	17/18	ZMW 2,357,241	11.79	2018	ZMW 1,224,749	12.25
2017	ZMW 2,139,781	10.70	16/17	ZMW 2,132,530	10.66	16/17	ZMW 2,197,139	10.99	16/17	ZMW 2,092,753	10.46	2017	ZMW 1,069,890	10.70
FY (Jan to Dec)	EUR 100,000 in ZMW	Average Rate (Euro/Infto)	FY (Jul to Jun)	EUR 100,000 in ZMW	Average Rate (Euro/Infto)	FY (Apr to Mar)	EUR 100,000 in ZMW	Average Rate (Euro/Infto)	FY (Oct to Sep)	EUR 100,000 in ZMW	Average Rate (Euro/Infto)	FY (Jan to Dec)	EUR 1,000,000 in ZMW	Average Rate (Euro/Infto)
2021	ZMW 2,403,345	24.03	20/21	ZMW 2,460,633	24.61	20/21	ZMW 2,281,240	22.81	20/21	ZMW 2,509,447	25.09	2021	ZMW 2,403,345	24.03
2020	ZMW 2,025,312	20.25	19/20	ZMW 1,627,227	16.27	19/20	ZMW 1,490,706	14.91	19/20	ZMW 1,799,997	18.00	2020	ZMW 2,025,312	20.25
2019	ZMW 1,435,351	14.35	18/19	ZMW 1,326,571	13.27	18/19	ZMW 1,266,583	12.67	18/19	ZMW 1,397,124	13.97	2019	ZMW 1,435,351	14.35
2018	ZMW 1,224,749	12.25	17/18	ZMW 1,146,668	11.47	17/18	ZMW 1,110,530	11.11	17/18	ZMW 1,178,620	11.79	2018	ZMW 1,224,749	12.25
2017	ZMW 1,069,890	10.70	16/17	ZMW 1,066,265	10.66	16/17	ZMW 1,098,570	10.99	16/17	ZMW 1,046,377	10.46	2017	ZMW 1,069,890	10.70
FY (Jan to Dec)	EUR 1,000,000 in ZMW	Average Rate (Euro/Infto)	FY (Jul to Jun)	EUR 1,000,000 in ZMW	Average Rate (Euro/Infto)	FY (Apr to Mar)	EUR 1,000,000 in ZMW	Average Rate (Euro/Infto)	FY (Oct to Sep)	EUR 1,000,000 in ZMW	Average Rate (Euro/Infto)	FY (Jan to Dec)	EUR 1,000,000 in ZMW	Average Rate (Euro/Infto)
2021	ZMW 24,033,450	24.03	20/21	ZMW 24,606,325	24.61	20/21	ZMW 22,812,396	22.81	20/21	ZMW 25,094,471	25.09	2021	ZMW 24,033,450	24.03
2020	ZMW 20,253,121	20.25	19/20	ZMW 16,272,267	16.27	19/20	ZMW 14,907,058	14.91	19/20	ZMW 17,999,967	18.00	2020	ZMW 20,253,121	20.25
2019	ZMW 14,353,513	14.35	18/19	ZMW 13,265,708	13.27	18/19	ZMW 12,665,829	12.67	18/19	ZMW 13,971,242	13.97	2019	ZMW 14,353,513	14.35
2018	ZMW 12,247,488	12.25	17/18	ZMW 11,466,679	11.47	17/18	ZMW 11,105,304	11.11	17/18	ZMW 11,786,204	11.79	2018	ZMW 12,247,488	12.25
2017	ZMW 10,698,904	10.70	16/17	ZMW 10,662,650	10.66	16/17	ZMW 10,985,696	10.99	16/17	ZMW 10,463,767	10.46	2017	ZMW 10,698,904	10.70

Source: InforEuro - European Commission's official monthly accounting rates for the euro

For more information regarding ENTERPRISE Zambia Challenge Fund Contact

**Self Help Africa
Plot 121 Off Kudu Road
Kabulonga, Lusaka
P.O. Box 37484
Zambia**

Email: info@enterprisezambia.org | Web: <https://enterprisezambia.org>