



**Ministry of Energy & Mining
Department of Energy Affairs**

ASCENT Malawi – Component 4: Clean Cooking Solutions

REQUEST FOR BUSINESS PLANS

for

**Enlistment as Participating Organizations (POs) of Ngwee Ngwee Ngwee
Fund for Installation of Clean Cooking Solutions under ASCENT Malawi
Component 4**

March 13, 2026



**Infrastructure Development Company Limited (IDCOL), Bangladesh
has been engaged by the Ministry of Energy & Mining as Fund Manager
for the Ngwee Ngwee Ngwee Fund**

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SECTION 1: REQUEST FOR BUSINESS PLAN

1. The Government of Malawi (GoM) has prioritized the development of the energy sector as a catalyst for achieving Malawi Vision 2063. Building on the success of the World Bank-funded Malawi Electricity Access Project (MEAP), the Ministry of Energy & Mining (MoEM) through the Department of Energy Affairs is now implementing World Bank-funded Accelerating Sustainable and Clean Energy Access Transformation (ASCENT) in Malawi Project. The MEAP contributed significantly to the improvement in the national electrification rate from 19.0% in 2021 to 25.9% in 2024, and also successfully implemented the Off-Grid Market Development Fund (OGMDF), which was later renamed as *Ngwee Ngwee Ngwee Fund (NNNF)*.
2. The objective of the ASCENT Malawi Project is to support GoM in achieving its strategic goal of reaching at least 70% electricity access by 2030, and to provide clean cooking solutions to 75% of the households.
3. Under Component 4 of the Project, NNNF is offering loans to Participating Organizations (POs) to support the distribution and financing of Clean Cooking Solutions (CCS) to Eligible Households (HHs). The component is expected to distribute stoves to 150,000 households benefiting around 645,000 people. The total funding available for this component is \$7 million.
4. The NNNF Manager, Infrastructure Development Company Limited (IDCOL) on behalf of the MoEM, invites applications from eligible applicants that meet the criteria set out in Section 4 of this Request for Business Plans.
5. All applicants must submit the following forms:
 - a. Application Form as outlined in [Section 4](#) of this Notice;
 - b. Business Plan including all the annexed items as outlined in [Section 5](#) of this Notice; and
 - c. Documents as outlined in [Section 6](#) of this Notice.
6. Details of the submission address, deadline and format are provided in the Data Sheet ([Section 3](#)).
7. Only selected companies shall be contacted after evaluation. No debriefing will be provided to companies not selected.
8. The Business Plan must be submitted on or before **April 15, 2026 by 2:00 PM** Central Africa Time. Late submission shall not be accepted.
9. One (1) original and one (1) copy of the Business Plan and Application Form must be submitted in printed form to the address below, within the specified deadline. In addition,

an electronic copy must be sent to the email address below (maximum file size: not exceed 15MB). Submissions that include only a hardcopy or only an electronic copy will be considered incomplete.

Sincerely,

Infrastructure Development Company Limited (IDCOL)
Fund Manager, Ngwee Ngwee Ngwee Fund
Area 47, Sector 5, House no. 66 (<https://maps.app.goo.gl/13GeA56qFcCiPZj1A>)
E-mail: ogmdf@idcol.org with a copy to info@ascent.mw
Tel: Fund Manager: +265 98 000 6904 (WhatsApp),
Mr. Austin Theu, Project Manager, ASCENT MW PIU: +265 99 913 8270

SECTION 2: INFORMATION TO APPLICANTS

1. Introduction

Applicants are invited from prospective companies and firms to submit a Business Plan for Installation of Clean Cooking Solutions. The Business Plan shall be considered as one of the main factors in the selection of Participating Organizations (POs) and fund allocation, in addition to other factors including but not limited to credit analysis and capacity assessment by the Fund Manager which are outlined later in this section. Once selected, the MoEM will sign a Loan and Security Agreement that defines roles and responsibilities of each party, the terms and conditions of funding, the performance requirements and contract termination, with the selected organization(s).

Kindly note that (i) the costs of preparing the Business Plan including Applicants' visits to the Ministry office are not reimbursable; and (ii) MoEM is not obligated to sign any Agreement in relation to the Business Plans submitted.

1.1 Clarification and Amendment

Applicants may request clarification from the Fund Manager/ MoEM regarding any aspect of the Business Plan documents or requirements, provided that such requests are submitted before the deadline for clarifications indicated in the Data Sheet. At any time prior to the deadline for submission of Business Plans, the MoEM may, for any reason, amend the NNNF terms and conditions as well as submission requirements, or at its discretion extend the deadline for the submission.

1.2 Miscellaneous

All submissions must be in English language. If any supporting documents are written in a language other than English, a *certified* copy of the translation must be provided in addition to the original document.

The Business Plan and any related information submitted by the Applicants shall be considered confidential and shall not be disclosed to any third party without the prior written consent of the Applicant, except as required by law or as necessary for the Fund Manager and MoEM to review and evaluate the Business Plan. The Fund Manager and MoEM shall take reasonable measures to protect the confidentiality of the Business Plan and related information and shall not use such information for any purpose other than the evaluation of the Business Plan.

2. Eligibility Criteria

To qualify for funding under the NNNF, applicants must satisfy all the following conditions, unless stated otherwise. If any applicant fails to satisfy any of the following conditions, the application shall not be considered for detailed business plan evaluation.

(a) Business Plan Quality

- Submit a **satisfactory Business Plan** that demonstrates:
 - A credible strategy for using NNNF loan financing to sell CCS to Eligible Households;
 - A robust internal organizational structure for implementing the plan;
 - A suitable team to implement the business plan;
 - Capacity to distribute CCSs to Eligible Households on cash or credit using PAYGO or other models;
 - Capacity to ensure minimum two-year warranty and provide after-sale services for the subsequent three years, guaranteeing a total minimum five-year operational life for each CCS;
 - Availability of or readiness to acquire a Customer Relationship Management (CRM) Systems for ongoing customer receivables portfolio monitoring and recovery; and
 - Prior experience participating in loan and grant programs implemented by the government or development finance institutions is desirable.

(b) Financial Track Record

- Provide audited financial statements for the past three (3) years.

(c) Financial Strength (must meet at least two of the following):

- Minimum revenue of MWK 200 million (or equivalent) in the latest year;
- Positive Net Income (defined as sales minus cost of goods sold, general expenses, taxes, and interest) in the past two years;
- Return on Assets (defined as Net Income over Total Assets) should be higher than 5% of the latest financial year;
- Debt-to-equity ratio in between 2.0 to 5.0;
- Minimum working capital of MWK 240 million (or equivalent) in the latest year.

(d) Ongoing Compliance

- POs must continue to meet these eligibility criteria throughout the funding period;
- Compliance will be monitored annually by the Fund Manager, MoEM, and the World Bank; and
- Failure to comply may result in suspension of further disbursements until corrective actions are taken to MoEM's satisfaction.

(e) Systems and Controls

- Maintain sound accounting, CRM platform for customer receivables portfolio monitoring and recovery, and internal audit systems that are transparent and reliable. The CRM platform must support API connections with the MoEM's digital

Measurement, Reporting, and Verification (dMRV) platform, allowing full access to all relevant performance indicators and integration of data.

(f) Audit Requirements

- Annual external audits must be conducted by a Malawi Accountants Board (MAB)-registered auditor for Malawi registered companies, or by enlisted audit firms authorized by the competent authority in their home country for foreign domiciled companies.

(g) Legal Registration

- Must be registered with appropriate authorities in Malawi, with licenses or approvals to operate both its existing and proposed clean cooking business (for companies registered in Malawi). International companies are to submit registration documents from its domiciled country and shall be required to register in Malawi prior to executing loan agreements.

(h) CCS Deployment Track Record

- Within the last two years:
 - Must have deployed at least 15,000 CCS in Malawi, or
 - More than 100,000 CCS in other African countries.

(i) CCS Submission

Details of the intended CCS models: The applicant will submit a comprehensive list of CCS, accompanied by the following detailed documentation for each model:

- Identification and Visuals: Name and photograph of the CCS model. Unique identifier or serial numbers along with proposed methodology for determining those identifiers.
- Technical Specifications: Component details- materials used in CCSs construction; stove dimensions and measurements deemed critical to the performance of the CCS.
- Usage manual: A complete user manual for the CCS, provided in both English and the local language.
- Market and Performance Data: The estimated retail price for the CCS model. User feedback pertinent to the CCS model, if available.
- Data loggers: For electric stoves, a description of metering system (either built-in or external data loggers) implemented for the continuous measurement of energy consumption.

- **Stove Test Results:** Applicants are required to submit stove performance test results from a recognized laboratory demonstrating compliance with the eligibility criteria for clean cooking technologies specified below.

Testing should be conducted using internationally recognized laboratory protocols, including ISO 19867-1:2018 Clean cookstoves and clean cooking solutions or equivalent internationally recognized testing methods (e.g., Water Boiling Test protocols or relevant appliance testing standards where ISO certification may not be directly applicable).

Performance evaluation will be informed by the voluntary performance tiers defined under ISO/TR 19867-3:2018 Voluntary Performance Targets.

Where certified test results are not yet available, applicants may submit equivalent performance test results or evidence of testing in progress together with a timeline for certification.

Eligibility criteria for clean cooking technology:

Applicants shall submit valid laboratory test reports from recognized testing facilities demonstrating compliance with the required performance tiers. The NNNF, through its technical evaluation process, will assess the submitted evidence and determine eligibility under this window.

The general testing and evaluation requirements are outlined below. NNNF reserves the right to introduce additional evaluation criteria as required.

<p>Solid biomass cooking technologies: This category includes stoves and accessories using solid biomass fuels (e.g., charcoal, wood, briquettes, or pellets).</p>	<p>Eligible technologies must demonstrate laboratory-tested performance in accordance with the ISO Voluntary Performance Targets. At a minimum, technologies must achieve Tier 3 performance for thermal efficiency and Tier 3 performance for CO emissions, based on testing conducted by recognized laboratories using internationally accepted protocols. PM2.5 emissions performance must be reported based on laboratory testing results and will be considered as part of the technical evaluation process.</p>
<p>Modern energy cooking technologies: This category includes stoves and accessories using modern cooking energy sources such as electricity, LPG, ethanol, solar energy, or</p>	<p>Applicants must provide laboratory test results demonstrating high thermal efficiency and low emissions using appropriate internationally recognized testing protocols (e.g., ISO methods, Water Boiling Test protocols, or equivalent appliance testing standards).</p> <p>Where applicable, projects utilizing LPG or electric cooking technologies may be required to implement monitoring systems (such as metering devices or data loggers) to facilitate accurate</p>

other modern cooking energy sources.	measurement of energy consumption for program monitoring and emissions reduction calculations.
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*Tier 3 cooking technologies are considered as transitional technologies and may only be qualified for project support during the initial year. Please refer to section 4.10

3. Submission Requirement

Applicants must submit the following, considering NNNF Funding Terms and Conditions (refer to heading 4 in this Section):

- Application Form as outlined in [Section 4](#) of this Notice;
- Business Plan including all the Annexed items as outlined in [Section 5](#) of this Notice; and
- Documents as outlined in [Section 6](#) of this Notice.

4. NNNF Funding Terms and Conditions

4.1 Eligible Areas

The NNNF extends loans to cover the costs of procurement, distribution, installation, and financing of CCS in all 28 districts of Malawi.

4.2 Eligible Households

Eligible households are defined as households in Malawi that are primarily using traditional or lower tier cooking solutions, especially Tier 0-2 cookstoves.

4.3 Funding Size

Under this round of application, loans will be allocated to eligible POs.

The actual allocation of funding will depend on:

- The scope and targets of the submitted Business Plan;
- The Applicant’s operational and financial capacity;
- Alignment with Project objectives (including geographic reach, targeting of female-headed households and new hires)¹; and
- The Fund’s evaluation and risk assessment of the Business Plan.

The maximum financing limit per applicant will be determined by the MoEM in line with the internal risk exposure limits and financial management guidelines of the Fund.

¹ The main objective of this project component is to disseminate CCS to 645,000 people. In addition, the project encourages targeting 30% of female-headed households among distributed CCSs and 15% of female new hires across all levels of operations. It is also desirable that CCS sales are spread throughout the country.

4.4 Use of Proceeds

The loan proceeds can only be used for Applicant's working capital requirement in relation to their operations (i.e., procurement, installation, distribution, end-user financing, after-sales service). If an applicant wishes to use NNNF loans to procure CCSs from a group concern or a parent company located outside of Malawi, the following conditions have to be met:

- (i) the group concern or parent company must have an established business and a demonstrable track record of manufacturing CCSs,
- (ii) applicants shall have to demonstrate a competitive transfer price from the group concern or parent company which is to be substantiated through documentary evidence.

4.5 GPS coordinates

The POs will be required to collect detailed locations of the households including GPS coordinates, which will be a mandatory data requirement during submission of verification reports. For stoves purchased through retail shops, customers may provide their physical address and contact details at the point of sale. POs must collect and submit GPS coordinates and installation verification along with the Monthly Sales Verification Report.

Only installations verified with GPS coordinates and supporting documentation will be considered eligible for reporting and financing. As clean cooking stoves are portable, verification will confirm distribution and use at the time of inspection rather than a permanent household location.

The Ministry is reviewing the market readiness for implementing *margin error not exceeding ± 5 meters* in relation to GPS coordinates, *which will be rolled out progressively*. The Ministry will communicate the timeline for this requirement before it becomes effective. POs will be given sufficient time needed to equip and train their sales agents on this requirement. Once rolled out, if margin of error for submitted GPS coordinates exceeds ± 5 meters, the IVA may flag it as discrepancy which will result in withholding of loan until rectification by the PO. The sales agents of the POs should therefore use a device capable of reaching ± 5 meters GPS accuracy during distribution of CCSs at the households.

4.6 Loan Terms

NNNF will provide both Malawian Kwacha and USD denominated loans. The USD loan will be utilized only to make direct payments to the suppliers on behalf of the POs, for the purpose of importing CCS. The NNNF may make direct payments to international vendors of CRM software subject to availability of funds. The working capital financing for market expansion and all in-country costs are to be disbursed in local currency (MWK).

All USD loan disbursements made will be recorded as a local currency loan, converted at the middle exchange rate published by the Reserve Bank of Malawi at the date of the transaction.

Any local currency loan disbursements shall be added to the USD converted local currency loan.

KEY TERMS	TERM DETAILS
Tenor and Grace Period	Up to 3 years including up to 1-year grace period. Grace is only for principal repayment. Interest will be serviced during grace period.
Payment Date of Loans	15 March, 15 June, 15 September, 15 December
Interest Rate	Policy rate or the minimum lending rate, whichever is higher as set by the Reserve Bank of Malawi. The date of the rate will be the date The World Bank provides No Objection on the Loan Agreement.
Availability Period	Up to twelve months from the date of signing of the Loan Agreement
Repayment	The principal amount of the loan shall be repayable by the PO in equal instalments starting at the end of the principal grace period.
Prepayment	No prepayment, except for mandatory prepayment, will be allowed in the first 24 months (please refer to Fees & Charges below)
Fees and Charges	The applicable fees and charges are as follows: <ul style="list-style-type: none"> • Commitment Fee: 0.50% on the Unwithdrawn Loan Balance to be paid on Payment Date of Loans • Prepayment Fee: 2% on the amount prepaid

4.7 Collaterals on Loans

POs are to provide collaterals against the loans which shall be negotiated and finalized prior to loan agreement signing.

4.8 Disbursement of Funds

Debt will be disbursed by milestones (subject to satisfactory verification as required) to ensure the funding is used by POs for the purpose intended by the Fund. These milestones will be negotiated with companies based on their financing needs, supplier contract provisions and invoices for stock, work orders, invoices of assets to be purchased by the POs.

4.9 Gender and Social Inclusion Focus

Applicants are encouraged to sell CCS to female-headed households².

Applicants are also encouraged to create jobs for females across all levels of operations. Any commitment on the jobs created for females will be taken into consideration during the

² According to the National Statistical Office of Malawi, Female-Headed Households are defined as households in which a female adult is the sole or main income earner and the decision maker, for example, unmarried, widowed, divorced/separated.

evaluation of proposals. The companies will report quarterly on the progress against (a) 30% of new customers are FHH, and (b) 15% of new hires are female at all level of operations.

4.10 Technical Requirements

Tier 3, 4 and 5 clean cooking solutions will be eligible for distribution with minimum stove life of 5 years. Based on the market response, priority will be given to Tier 4 & 5 CCS and the eligible stoves criteria may be raised to Tier 4 and above after December 2027.

4.11 dMRV Platform Requirements

POs' CRM systems as well as metered data (where applicable) must support API connections with the MoEM's dMRV platform, allowing full access to all relevant performance indicators and data through integration with the dMRV platform. The information shall be utilized by the MoEM and the IVA to conduct verification during management of the loan portfolio.

The MoEM plans to adopt Key Performance Indicators (KPIs) of the PAYGO PERFORM Monitor³. Once rolled out, POs will be required to share data with the platform.

4.12 Environmental Credits

All emission reductions, carbon credits, and related environmental attributes generated from clean cooking solutions financed under Component 4 shall be attributed to and managed by MoEM/NNNF at Fund level. POs shall, as a condition of financing, ensure the irrevocable assignment of such rights to the Fund through contractual arrangements with end users and suppliers, and shall ensure that no competing claims exist by manufacturers, distributors, or other third parties. The Fund shall retain exclusive authority to register, aggregate, transfer, and monetize such carbon credits in accordance with the Malawi Carbon Market Framework.

Carbon revenue can be channeled to complement POs' loan repayment obligations, while incentivizing quality delivery, sustained usage, and effective monitoring and reporting. Net carbon revenues, after deduction of applicable fees and expenses in accordance with the Malawi Carbon Market Framework, as well as eligible costs related to carbon aggregation, MRV, registration, and transactions, may be allocated to POs on a performance-linked basis, subject to the Loan and Security Agreement. The proportion, timing, and conditions of any such allocation shall be determined by the MoEM in line with program performance and prevailing regulatory and market conditions, and may be adjusted or withheld where performance, data quality, usage, or compliance requirements are not met.

Disclosure regarding Carbon Finance and Carbon Credit Rights:

³ The PAYGO PERFORM Monitor (<https://www.atlasdata.org/about-paygo>) will allow the NNNF to monitor portfolio quality, financial and operational performance KPIs of POs with the purpose of better understanding the NNNF impacts.

Applicants are required to disclose any current or past involvement in carbon finance activities related to clean cooking or other energy technologies, including projects registered or under development with any carbon standards or registry.

Applicants must confirm that:

- a. Clean cooking solutions proposed under this Call are not currently registered, committed, or pledged under any other carbon crediting mechanism, unless explicitly disclosed in the application and approved by the MoEM.
- b. No prior agreements exist that would prevent the transfer or assignment of carbon credit rights associated with installations financed under this program.
- c. The PO will cooperate with monitoring, reporting, and verification (MRV) requirements necessary for carbon credit generation.

Failure to disclose existing carbon finance arrangements or conflicts related to carbon rights may result in rejection of the proposal or termination of participation in the program.

4.13 Stove Life

All eligible CCS must demonstrate a minimum service life of 5 years.

4.14 Environment and Social Safeguards

All POs must follow and implement the ASCENT Malawi Environmental and Social Management System (ESMS)⁴. The Applicants are required to provide a concrete plan to become compliant with ESMS during submission of the business plan.

4.15 Quality Assurance

It is the responsibility of the companies to procure CCSs that have valid ISO certificates. At the time of placement of the purchase order, it is the responsibility of the POs to ensure that the CCS models have valid ISO certificates.

The applicants are encouraged to provide accessible customer support mechanisms, including a commonly used, toll-free communications channel, to enable customers to request maintenance, repairs, or other after-sales services.

4.16 Insurance for Equipment

⁴ The ESMS is available in the Department of Energy and NNNF websites : https://energy.gov.mw/docs/uploads/ESMS_ASCENT-Malawi-Project.pdf and <https://www.nnnf.energy.gov.mw/en/resources/>

Companies will take necessary insurance coverage, as applicable, for all equipment procured under the project. MoEM shall create charges on all insurance proceeds as part of the loan collateral packages.

4.17 Portfolio at Risk Ratio

The POs will be required to maintain PaR30 (portfolio at risk with outstanding loans in arrears for 30 days or more) ratio below 20% during the project period. If PaR30 is above 20%, further loan disbursement may be withheld at the discretion of MoEM.

4.18 Collaboration with Ministry appointed consultants

The Ministry will appoint Independent Verification Agent (IVA) to review and verify the integrity of sales through desk, phone and field verification.

The Ministry will engage a Carbon Consultant Firm (CCF) to lead and coordinate carbon project development activities, including, but not limited to, registration, monitoring report preparation, and management of processes through validation/verification and credit issuance by the relevant mechanism/standard and registry, and subsequent commercialization /transactions. The CCF will manage and/or commission, as necessary, required surveys, testing and field campaigns (e.g., baseline surveys and performance testing such as Kitchen Performance Tests (KPT), Controlled Cooking Tests (CCT), Water Boiling Tests (WBT) and related laboratory tests), as required under the applicable carbon methodology and standard.

The selected applicants must extend support to the Ministry appointed consultants to carry out the activities.

SECTION 3: DATA SHEET

Clause	Subject				
1	Clarifications may be requested from the Fund Manager/ MoEM within 15 days of publication of the Call for Proposal.				
2	<p>The Business Plan and Application Form submission address is:</p> <p>Infrastructure Development Company Limited (IDCOL) Fund Manager, Ngwee Ngwee Ngwee Fund Area 47, Sector 5, House no. 66 (https://maps.app.goo.gl/13GeA56qFcCiPZj1A) E-mail: ogmdf@idcol.org with a copy to info@ascent.mw Tel: Fund Manager: +265 98 000 6904 (WhatsApp), Mr. Austin Theu, Project Manager, ASCENT MW PIU: +265 99 913 8270</p> <p>Business Plans must be submitted no later than the following date and time: April 15, 2026, 2:00 PM Central Africa Time.</p> <p>One (1) original and one (1) copy of the Business Plan and Application Form must be submitted in printed form to the above-mentioned address, within the specified deadline. In addition, an electronic copy must be sent to the email address below (maximum file size: 15MB). Submissions that include only a hardcopy or only an electronic copy will be considered incomplete. Fund Manager and MoEM will not bear cost of printing and transportation for submission.</p>				
3	<p>Application Assessment Criteria</p> <p>The assessment criteria and weight allocation are as follows:</p> <table border="1"> <thead> <tr> <th>Criteria</th> <th>Weight</th> </tr> </thead> <tbody> <tr> <td> <p>Business Plan Assessment</p> <ul style="list-style-type: none"> - Financial Feasibility: Assess applicant's financial projections and the feasibility of their plan to install and operate Clean Cooking Solution. The applicant should demonstrate that they have the financial means to execute their plan, and that their revenue and profit projections are realistic. - Technical and Operational Capability: Evaluate the applicant's technical and operational capabilities to design, install, maintain and finance Clean Cooking Solution. This includes an assessment of the applicant 's experience and expertise in the field, as well as the quality of the equipment and technology they plan to use. </td> <td style="text-align: center; vertical-align: middle;">70%</td> </tr> </tbody> </table>	Criteria	Weight	<p>Business Plan Assessment</p> <ul style="list-style-type: none"> - Financial Feasibility: Assess applicant's financial projections and the feasibility of their plan to install and operate Clean Cooking Solution. The applicant should demonstrate that they have the financial means to execute their plan, and that their revenue and profit projections are realistic. - Technical and Operational Capability: Evaluate the applicant's technical and operational capabilities to design, install, maintain and finance Clean Cooking Solution. This includes an assessment of the applicant 's experience and expertise in the field, as well as the quality of the equipment and technology they plan to use. 	70%
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	<ul style="list-style-type: none"> - Impact and Sustainability: Evaluate the applicant 's plan for the social and gender impact of their Clean Cooking Solution. The applicant should demonstrate how their project will improve the lives of the beneficiaries in remote and poor districts and how the system will be affordable for end users living in these areas. Discounted pricing for poor and vulnerable groups of people under this program will be viewed as positive for impact assessment. - Risk Management: Evaluate the applicant 's risk management plan and their ability to mitigate potential technical, and credit associated with the project. Undertake E&S risks assessments. This includes an assessment of the applicant’s experience and track record in managing risks, as well as their ability to respond to potential issues that may arise during the project. 	
	<p>Organizational Capacity Assessment</p> <ul style="list-style-type: none"> - Past experience - Familiarity in the targeted project area - Quality of the proposed technical and management team - Organizational capacity and soundness of management and accounting practices - Past financial performance - Demonstration of local knowledge and implementation experience 	30%
	<p>To qualify under the detailed evaluation stage, applicants must achieve a minimum passing score of 70%.</p>	
4	<p>A pre-proposal webinar will be held on:</p> <p>Date: March 30, 2026. Time: 3:00 PM Central Africa Time Meeting Registration Link: https://msteams.link/GR6G</p>	

SECTION 4: APPLICATION FORM

SL.	Subject	Information		
a.	Name of the Applicant			
b.	Year of establishment			
c.	Nature of business			
d.	Address of the head office			
	Telephone		Alternate Mobile	
	E-mail		Alternate E-mail	
e.	Registration	Registration Body	Registration no.	Date
	i.	Malawi Energy Regulatory Authority (MERA), if applicable		
	ii.	Malawi Revenue Authority (MRA)		
	iii.	Public Procurement and Disposal of Assets Authority (PPDA)		
	iv.	<i>[Please add any other registration bodies as required]</i>		
f.	Address of the registered office, if different from head office			
	Telephone		Alternate Mobile	
	E-mail		Alternate E-mail	
g.	Shareholding structure of the organization	<i>[Please mention name of shareholders and their percentage holdings]</i>		
h.	Name of Chairperson of Board			

SL.	Subject	Information																																																														
i.	Name of CEO / MD																																																															
j.	List the core activities/ programs																																																															
k.	Area of operation in Malawi	<table border="1"> <thead> <tr> <th>Particulars</th> <th>Name of districts</th> </tr> </thead> <tbody> <tr> <td>Existing operation areas</td> <td></td> </tr> <tr> <td>Proposed operation areas for CCS distribution under ASCENT MW</td> <td></td> </tr> </tbody> </table>	Particulars	Name of districts	Existing operation areas		Proposed operation areas for CCS distribution under ASCENT MW																																																									
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p.	Number of CCSs installed	<table border="1"> <thead> <tr> <th rowspan="2">Tier</th> <th colspan="3">In Malawi</th> <th colspan="3">In Africa (excluding Malawi)</th> <th rowspan="2">Total</th> </tr> <tr> <th>1-Jan-21 to 31-Dec-23</th> <th>1-Jan-24 to 31-Dec-24</th> <th>1-Jan-25 to 31-Dec-25</th> <th>1-Jan-21 to 31-Dec-23</th> <th>1-Jan-24 to 31-Dec-24</th> <th>1-Jan-25 to 31-Dec-25</th> </tr> </thead> <tbody> <tr> <td>Tier 1</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Tier 2</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Tier 3</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Tier 4</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Tier 5</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Total</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table> <p><i>Note: The applicant must attach confirmation certificate issued by the PIU / Fund Manager / Development Partner / any other authority to validate the claim of installations. Please refer to page 28 for the template.</i></p>	Tier	In Malawi			In Africa (excluding Malawi)			Total	1-Jan-21 to 31-Dec-23	1-Jan-24 to 31-Dec-24	1-Jan-25 to 31-Dec-25	1-Jan-21 to 31-Dec-23	1-Jan-24 to 31-Dec-24	1-Jan-25 to 31-Dec-25	Tier 1								Tier 2								Tier 3								Tier 4								Tier 5								Total							
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q.	Has experience in renewable energy projects other than CCS?	<input type="checkbox"/> Yes <input type="checkbox"/> No																																																														

SL.	Subject	Information					
	If yes, name of project/ technology	Date of the project started		No. of systems installed so far		Source of funding	
	Solar Home Systems						
	Solar Mini-Grids						
	Solar Irrigation Pumps						
	-						
	Solar Street Lights						
	Other (specify)						
r.	Collection Rate (Ratio of all collected receivables payments over total receivables payments due for a period (does not include deposits))	2022		2023		2024	
s.	Does your organization make provision for bad loans?	Yes	No	If yes, % of total loans currently classified as bad loans	2022	2023	2024
t.	Financial information (should correspond with the audited FS)	2022 (MWK)		2023 (MWK)		2024 (MWK)	
	Total assets						
	Total liabilities						
	Total equity capital						
	Total revenues						
	Total operating expenses						
	Total operating income						
	Interest expense						
	Net income						

SL.	Subject	Information			
u.	Amount of loan requested	Particulars	No. of clean cooking solutions	Currency (USD / MWK)	Amount
		For procurement of stoves (in USD, in case of importation)			
		For procurement of stoves (in MWK, in case of local sourcing of stoves)			
		For CRM platform			
		For in-country expenditures (in MWK)			

Carbon finance and carbon credit rights

1. Prior or current participation in carbon finance:

- Has your organization previously generated, registered, or received revenue from carbon credits related to clean cooking or other energy projects? [Yes / No]

If yes, please provide details:

Project Name	Technology	Standard/Registry (e.g., Gold Standard, Verra)	Project ID (if available)	Year started	Current status	Estimated annual credits issued

2. Carbon revenue arrangements:

- Please describe:
 - Whether carbon revenues are currently being received
 - The entity that owns or manages the carbon project
 - Any agreements with third parties regarding carbon rights
 - Attach supporting documents if applicable

3. Declaration on carbon credit rights for this Call

By participating in this Call for Proposals, the Applicant acknowledges and agrees that the carbon credit rights associated with clean cooking solutions financed under the ASCENT-Malawi program shall be transferred to the NNNF, in accordance with the Malawi Carbon Market Framework and any agreements to be executed. The Applicant confirms that no prior encumbrances, assignments, or claims exist on such carbon rights related to installations financed under this program.

Applicants must ensure that any clean cooking solutions financed under this program are not registered, or committed to be registered, under any other carbon crediting mechanism without prior written approval of the Ministry / NNNF.

SECTION 5: OUTLINE OF BUSINESS PLAN

1. Executive Summary

- a. Organization profile;
- b. Objectives for participating in the project;
- c. The size of loan the Applicant is seeking from NNNF;
- d. Summary of the use of proceeds of the loan; and
- e. Summary of the expected outcomes and results.

2. Presentation of organizations for:

- a. Applicant background and experience in CCS projects;
- b. The overall business objective and growth plan in Malawi's CCS market; and
- c. The business model and overall strategy of the applicant.

3. Operational Plan

- a. Expected business target. The number of eligible CCS (i.e. eligible product and eligible households) the Applicant is envisaging to install in the next 36 months *in line with its capacity*;
- b. Targeted project areas (i.e. the areas where Applicant is interested to work);
- c. Demand analysis: household needs and willingness to pay;
- d. Target customer segments;
- e. Competitive landscape (existing CCS providers, market share);
- f. Product specification (e.g. service level, performance criteria, maintenance and guarantee issues, etc.);
- g. Certification;
- h. Operational procedures, e.g.:
 - i. Supply: quality and procurement; service and guarantees
 - Partnership with suppliers for a long-term business horizon
 - Clear arrangement about service and maintenance
 - Warranty arrangements: specific details with respect to system guarantee including guarantee terms for product components, performance, and other factors (to avoid disputes and beneficiary dissatisfaction)
 - ii. Distribution, sales and installation: staff; equipment, etc.
 - iii. Maintenance and service
 - iv. Reporting, accounting, and monitoring.
- Price list for CCS under the project and (optional) a price formula for price updates based on concrete macro-economic indicators such as inflation or forex rate. It is to be noted that the proposed price list shall not be considered final at this stage and shall be further reviewed by MoEM with the selected applicant prior to loan agreement execution;
- Detailed project implementation plan including timeline;
- Details on partnerships and collaborations with local organizations.

4. Risk Management

- a. Description of risk mitigation measures for: supply chain risks, currency and inflation, policy and regulatory changes;
- b. Description of financial management system to ensure internal control;
- c. Description of credit management process;
- d. Description of process of customer default, managing overdue payment and bad debt;
- e. Description of process of managing CCS technical issues at the households.

5. Financial Management

- a. Project and corporate level financial projections focusing on revenue, costs, cash flow, break-even analysis, and return on investment;
- b. Financing plan, including plans to raise equity, debt and grants to implement the plan;
- c. Budgets:
 - i. Estimated amount of loan requested
 - ii. Breakdown of financing cost items:
 - Procurement, CRM platform, transportation, installation, monitoring, post installation service, branch office and head office management cost etc.
 - Full financial forecasts of drawdown requests
- d. Separate Project accounting procedures (Note: Companies must maintain a separate project accounting to NNNF)

6. Environmental and Social Management System

- Please attach the Environmental and Social Management System of your organization
- Please indicate compliance with the Project's Environmental and Social Management System (ESMS)⁵, or a concrete plan to become compliant with it during the first year of the Project (note that the Project may be able to provide Technical Assistance for this purpose)

⁵ The ESMS is available in the Department of Energy and NNNF websites: https://energy.gov.mw/docs/uploads/ESMS_ASCENT-Malawi-Project.pdf and <https://www.nnnf.energy.gov.mw/en/resources/>

SECTION 6: ANNEX TO THE BUSINESS PLAN

1. Organizational Information

[Please attach the memorandum and articles of association/constitutions of your organization, list of shareholders and board of directors with pen profiles, copy of registration certificates mentioned in the application form, brochures, annual reports, etc.]

2. Composition of Leadership Team

Managerial Staff

Name	Position	Task	Year of Joining	Summary of experience and qualifications
.....				
.....				

3. Composition of Proposed Project Team

Key staff proposed to manage and implement the Business Plan⁶

Name	Proposed Position	Summary of Education Qualifications and Business Experience	Years of Experience
.....			
.....			

[Please attach the supporting documents e.g. certificates on technical qualification / education, experience of key staffs]

4. Format of Curriculum Vitae (CV) of CEO/ MD

Name:

Designation:

Date of Birth:

Years with Applicant:

Nationality:

Detailed Tasks Assigned:

Key Qualifications:

[Give an outline of experience and training. Describe degree of responsibility on relevant previous projects and give dates and locations]

Education:

⁶ All proposed key professional staff shall be permanent employees of the applicant or have extended and stable working relationship with it

[Summarize college/university and other specialized education, giving names of schools, dates attended, and degrees obtained (Enclose copy of key qualification certificates)]

Employment Record:

[Starting with present position, list in reverse order every employment held. List all positions held since graduation including dates, names of employing entities, titles of positions held, and locations of assignments]

Languages:

[For each language indicates proficiency: excellent, good, fair, or poor in speaking, reading, and writing.]

Certification:

I, the undersigned, certify that to the best of my knowledge and belief, these data correctly describe my qualifications, my experience, and me.

[Signature of CEO and authorized representative of the Applicant]

Day/Month/Year

Full name of CEO: _____

Full name of authorized representative: _____

5. Audit Report

[Please enclose the certified Audit Report for the last three years (2022, 2023 & 2024). The Financial Statement must be audited by a Malawi Accountants Board (MAB) enlisted audit firm (for companies registered in Malawi) or by enlisted audit firms from competent authority from the registration country (for companies domiciled outside Malawi)]

6. Organizational Structure of the Applicant

[Please insert the Organizational structure of the organization i.e. how it is managing its activities and how it is planning to implement the NNNF. Note: Relevant business registration certificates for doing business in Malawi must be submitted for applicants operating in Malawi. International companies will be required to register in Malawi prior to executing loan agreements]

7. Details of CCS to be distributed under the Project

[Please provide detailed targets to be distributed under the project as categorized in the below table. An example is shown as an illustration]

Brand / Model No.	Tier	Target Installation				
		Month 1 to Month 6	Month 7 to Month 12	Month 13 to Month 18	Month 18 to Month 24	Month 25 to Month 36

		2,000	5,000	5,000	10,000	10,000
		1,000	3,000	3,000	8,000	8,000
.....						
Total						

Note: Priority to be given to Tier 4 & 5 CCS and the eligible stoves criteria will be raised to Tier 4 and above after December 2027.

8. Price of the CCS to be distributed under the Project

[Please provide PayGo and Cash pricing details of the systems to be installed under the project as categorized in the below table. An example is shown as an illustration]

Price Inputs	Applicable Currency	Amount	Amount
Product with Model Number		Product 1	Product 2
Procurement cost	USD		
Inbound shipping	USD		
Opex [insert items as required]			
PayGo software	USD		
General overheads (salaries, offices etc.)	MWK		
Warehouse and distribution	MWK		
Agent commission	MWK		
Transaction fees	MWK		
Financing Cost	MWK		
Tax (if applicable)	MWK		
Profit	MWK		
.....			
Cash Price	MWK		
PayGo Price	MWK		

7. Familiarity of the Applicant in the proposed Project area

[The Applicant must demonstrate familiarity with the districts of Malawi where CCS will be distributed and their capacity to track and manage project resources in eligible households in Malawi. Corresponding documentary evidence must be attached, e.g., evidence of maintaining a regular office during project implementation in the proposed geographic area and working experience in the geographic area in any field]

8. Working Experience of the Applicant

[Track record and capacity of the Applicant in implementing CCS projects including marketing, distribution, installation, maintenance, end-user financing and credit management, after-sales service etc. should be described in the Business Plan. Documentary evidence should be included in this Annex. In addition, working experience with various government and non-governmental institutions and documentary evidence of it should be included in this Annex to Business Plan.]

SL.	Name of the organization	Status of the organization (Governmental/ Non-governmental/International/ Multilateral)	Assignment duration	Major Tasks
1.				

9. Mandatory documents to be attached with the business plan

[Please attach the following mandatory documents as categorized in the table below]

SI#	Document type	Submission status
i.	Constitutional documents: Certificate of Incorporation, AoA & MoA	
ii.	Valid MERA License (Applicable only for companies distributing LPG)	
iii.	Valid PPDA Certificate (not required for companies domiciled outside Malawi)	
iv.	Tax Clearance Certificate issued by MRA for latest FY	
v.	Bank statement of the operating accounts (last 12 months)	
vi.	Valid supply agreement with supplier	
vii.	Valid ISO certificates and product specifications for proposed CCSs	
viii.	MAB certified Audited Financial Statements for the last three FY (for companies domiciled outside Malawi, audit firm certified Audited FS for the last three FY from the registration country)	
ix.	Proforma Invoice for proposed CCSs	
x.	Commercial Invoice of the last procured CCSs (stamped by the Malawi Revenue Authority, if available)	
xi.	List of Shareholders and Board of Directors along with pen profile, Passport and National ID	
xii.	Valid agreement with CRM platform	
xiii.	Environmental and Social Management System	
xiv.	Sample customer contract	
xv.	Confirmation certificate (as per template of page 28) issued by the PIU / Fund Manager / Development Partner / any other authority to validate the claim of CCS installation as mentioned by the applicant in Section 4: Application Form	

[Official Letterhead of Issuing Authority]

CONFIRMATION CERTIFICATE OF CLEAN COOKING SOLUTION INSTALLATION

Reference No.: [_____]

Date of Issue: [DD/MM/YYYY]

1. Applicant Information

Name of Applicant: [_____]

Contact Address: [_____]

Phone: [_____]

Email: [_____]

2. Installation Details for last 5 years

Tier	In Malawi			In Africa (excluding Malawi)			Total
	1-Jan-21 to 31- Dec-23	1-Jan-24 to 31- Dec-24	1-Jan-25 to 31- Dec-25	1-Jan-21 to 31- Dec-23	1-Jan-24 to 31- Dec-24	1-Jan-25 to 31- Dec-25	
Tier 1							
Tier 2							
Tier 3							
Tier 4							
Tier 5							
Total							

3. Verification Statement

This is to certify that the above-mentioned clean cooking solutions have been installed during the stated period and locations. The installations have been verified and validated by the undersigned authority.

4. Issuing Authority

Name of Authority: [_____]

Designation: [_____]

Organization: [_____]

E-mail: [_____]

Mobile: [_____]

Signature & Seal: _____

Date: [DD/MM/YYYY]