

Request for Proposal (RFP)

Appointment of a Local Administrator for Mitsiry Investment Advisory

1. Introduction

Miarakap (<https://miarakap.com/>) is a private malagasy organization, created in 2018, specialist of blended finance for entrepreneurs in Madagascar, whose mission is to contribute to the economic, social development and environmental conservation of Madagascar. We finance, support and promote a new generation of ambitious and responsible impact entrepreneurs willing to be actors of positive change with three complementary business lines: Equity investment, Program Management and Advisory.

Kinomé, a French consulting firm, specializes in biodiversity conservation, climate adaptation, and sustainable development. With over 19 years of experience, Kinomé works across Africa and Latin America, supporting projects that enhance ecosystems and empower local communities. The company provides expertise in designing and implementing nature-based solutions, focusing on reforestation, agroforestry, and social impact projects. Through its work, Kinomé integrates business performance with measurable environmental and social benefits.

Mitsiry is a blended finance fund created to support Small and Medium Enterprises working at the intersection of climate resilience, biodiversity conservation, and sustainable livelihoods across Madagascar and the broader South-West Indian Ocean region. The fund is jointly initiated by Miarakap and Kinomé. Together, Miarakap and Kinomé are forming a new joint entity, a NewCo, which will act as the Investment Advisor for Mitsiry Fund.

In accordance with Mauritius law, all Global Business Companies (GBCs) must appoint a licensed **local administrator** to handle regulatory compliance and ongoing corporate administration. Mitsiry is therefore seeking proposals from qualified **Mauritius-based administrators** to support (i) the setup of the Investment Advisory company and (ii) its long-term administration.

2. Objective of the Assignment

The objective of this assignment is to appoint a licensed Mauritius-based administrator to support the successful incorporation and long-term operation of the Mitsiry Investment Advisory entity. In the short term, the administrator will handle all setup procedures and regulatory filings required under Mauritian law. In the longer term, the administrator will serve as the official corporate services provider, ensuring ongoing compliance, governance, and administrative continuity throughout the fund's life cycle.

3. Scope of Work

This engagement is divided into two distinct phases:

Phase 1: Setup of the Investment Advisory Company

The administrator will be responsible for managing and executing all aspects of the company setup, including regulatory filings and coordination with relevant Mauritian authorities. Services must include:

- **Setup & Licensing Services:**
 - Government license fees
 - Registrar of Companies (ROC) registration
 - Global Business License (GBC 1) processing
 - Financial Services Commission (FSC) application – *Investment Adviser (Unrestricted)*
 - Data Protection registration
 - FATCA & CRS classification and fees
 - Disbursement coordination
 - Bank account opening (corporate account)
- **Legal Work (in collaboration with the appointed law firm):**
 - Complete and finalizing incorporation documents
 - Liaison with the legal counsel for final certification and compliance

Budget: USD 5,500 (all-inclusive)
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Phase 2: Long-Term Administrative Support

(To be contracted separately after setup – no budget required at this stage)

The administrator is expected to remain the official local service provider throughout the life of the fund, managing all statutory, compliance, and administrative functions. This includes:

- **Regulatory and Legal Maintenance:**
 - ROC filings and renewals
 - Maintenance of GBL 1 license
 - FSC compliance for Investment Adviser (Unrestricted)
 - Data protection compliance and renewals
 - Issuance of Tax Residency Certificate (TRC)
 - Filing and payment of all government fees
- **Annual Fixed Retainer Services:**
 - Registered Office
 - Company Secretary and Management Company functions
 - MLRO (Money Laundering Reporting Officer)
 - Compliance Officer
 - Data Protection Officer
- **Accounting and Tax Services:**

- Bookkeeping and accounting and lead the audit
- Tax computation and filing
- **Operational Administration (from first closing onwards):**
 - Bank transfers and resolution drafting
 - Responsible Officer services
 - Board meeting coordination and documentation
 - FATCA & CRS compliance
 - FSC surveys
 - General administration and communication with authorities
 - Ongoing compliance function and duties

The selected administrator must demonstrate the capacity to support the Fund's needs over a 10+ year period, with clear governance standards, timely reporting, and efficient coordination with regulators and fund stakeholders.

3. Proposal Requirements

Proposals should include the following:

- **Firm Overview:**
 - Summary of services and licenses
 - Experience managing similar structures (especially investment advisers or private equity entities)
- **Approach and Methodology:**
 - Detailed plan for executing the setup within the required timeline
 - Administrative procedures and tools used for long-term support
- **Team Composition:**
 - Names and qualifications of key staff (including MLRO, Compliance Officer, Directors, etc.)
- **Financial Proposal (for Phase 1 only):**
 - A total fixed fee of **USD 9,000** (inclusive of setup, government fees, and disbursements)
- **Future Engagement:**
 - Indicative pricing or packages for Phase 2 services (non-binding)

5. Submission Details

- **Deadline for submission:** 20/06/2025

- **Submission email addresses:**

- Koloina Ramaromandray: k.ramaromandray@miarakap.com
- Lea Meleard: l.meleard@miarakap.com

Please use the subject line: **"Proposal – Administrator for Mitsiry Investment Advisory"**

7. Contact for Queries

For further information or clarification, please contact:

- Lea Meleard: l.meleard@miarakap.com