

SICON MOTORS

INVESTMENT LTD



TIC Evaluation Report

Name of the Company
Sicon Motors And Investment Ltd.

Post Box	Gogoni-Kibamba, Plot No. 58	COI Number	91150	Contact	Mr. Aron Sondi
Post Office	76493	COI Date	23/05/2012	Designation	Director
Region	Dar Es Salaam	Application F. No	11404	Phone	0
Country	Tanzania	Status		Direct Phone	0
		Sector	Manufacturing	Cell Phone	0763 210 530
		Sub Sector	Printing	Fax	0
		File No	042537	E-Mail Address	0

Project Location		Investment Finance Plan in Millions USD											
Plot/Block	Plot No. 58	<table border="1"> <thead> <tr> <th>Foreign Equity</th> <th>Local Equity</th> <th>Foreign Loan</th> <th>Local Loan</th> </tr> </thead> <tbody> <tr> <td>0</td> <td>0.155</td> <td>0</td> <td>0.16</td> </tr> </tbody> </table>	Foreign Equity	Local Equity	Foreign Loan	Local Loan	0	0.155	0	0.16			
Foreign Equity	Local Equity		Foreign Loan	Local Loan									
0	0.155		0	0.16									
Street	Gogoni-Kibamba												
District	Kinondoni												
Region	Dar es Salaam												

Shareholders Detail			Investment Breakdown (USD Million)	
Name	Nationality	(%)	Land/Building	0.03
Sarah Obel	Tanzanian	40	Plant	0.14
Riwa Obel	Tanzanian	60	Vehicles	0.11
			Furniture & Fittings	0.01
			Pre-expenses	0.005
			Others	0.01
			Working Capital	0.01
			Total	0.315

Employment	4	Evaluated By	,wf officer3
Capacity	1000 per day	Drawn By	wf registry2
Project Turn Over		Project Type	Local

Description

To establish Printing facility

Recommendations

Be approved subject to providing evidence as required by section 17 of Tanzania Investment Act, 1997

Decision

Handwritten signature in blue ink.

MINUTE SHEET

1.0
Dokezo
No.
Ag. EXD done by 18/10/2013

The approved project has fulfilled the investment requirements, which are: -

(a) Minimum finance investment threshold has been exceeded, the project expects to invest ... US\$ 0.315 M

(b) Legal entity has been incorporated under certificate No. 91150 of 23/08/2012

Based on the above, the letter of approval is hereby submitted for signature in order for the project to comply with the requirements of Section 17 of Tanzania Investment Act, 1997.

Submitted for signature.


N. Senzia
DIF

17th October, 2013

EXD

2.0
In response to the TIC letter of registration dated 11th October 2013

the project has submitted the required documents namely: -

- (a) Company Board Resolution.
- (b) Reference letter/Financing from Eco Bank Ltd
- (c) Lease Agreement as evidence of land

With the above submission EXD is requested to sign Certificate of Incentives No. 042537 herein attached.

6/11/2013

APPROVED BY EXD	
Sign: 	
Date: <u>08/11/13</u>	


DIF



00220378

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 042537

This is to certify that

SICON MOTORS AND INVESTMENTS LIMITED

of address P.O. BOX 76493

DAR ES SALAAM

has been granted a Certificate of Incentives to invest in a new, ~~rehabilitation/extension~~
~~of the~~ enterprise known as

SICON MOTORS AND INVESTMENTS LIMITED

Which is located at PLOT NO. 58 BLOCK A, KIBAMBA GOGONI

KINONDONI - DAR ES SALAAM

Further particulars required by Section 17 of the Tanzania Investment Act are set out overleaf.

Executive Director

Tanzania Investment Centre
P.O. Box 938, Dar es Salaam



Dated 11TH OCTOBER 2013

This Certificate is issued in accordance with the provisions of Section 17 of the Tanzania Investment Act, 1997 and subject to the conditions prescribed under item 14 and 15 hereafter:—

1. Shareholders
- | Shareholders | Nationality | Shareholding (%) |
|--------------|-------------|------------------|
| Sarah Obel | Tanzanian | 40 |
| Riwa Obel | Tanzanian | 60 |
2. Proposed Activities : **To establish printing facility**
3. Sector: **Manufacturing** Subsector **Printing**
4. Investment cost: Foreign **-** Local **USD 0.315m.** Total **USD 0.315m.**
5. Project Financing: Equity **USD 0.110m.** Loans **USD 0.205m.** Total **USD 0.315m.**
6. Source, terms and conditions of loan.....
7. Assets to be invested:
- | Capital items: | Foreign | Local | Total |
|----------------|----------|--------------------|--------------------|
| | - | USD 0.315m. | USD 0.315m. |
8. Technology Agreement **None**
9. Date of TIC Registration: **11th October 2013**
10. Implementation period **October 2013 - September 2016**
11. Operative date..... **October 2016**
12. Investment Incentive Grade: As defined in part III Section 19 (1), (2) and Section 20 of the Tanzania Investment Act, 1997
- (i) Applicable Import Duty **And VAT as per Customs Tariff Act, 1976 & VAT Act, 1997**
 - (ii) Applicable with-holding Tax **As per Income Tax Act, 2004 (as amended)**
 - (iii) Eligibility of Capital Allowances **As per Income Tax Act, 2004 (as amended)**
13. Protection of Investment, Arbitration and Transfer of Foreign Currency: as defined in part III Section 21, 22 and 23 of the Act.
14. Conditions attached to this Certificate of Incentives
- (i) Date of Commencement of investment has to be notified to the Centre.
 - (ii) Certificate not to be transferred, assigned or amended
 - (iii) Failure to commence implementation within two years invalidates Certificate
 - (iv) Failure to operate investment must be notified to the Centre
 - (v) Changes in shareholding, project activities and level of invested capital must be notified to the centre
15. Additional conditions attached to Certificate
- Finished goods are not allowed under this Certificate**

Signed
Executive Director

Date: 08th November, 2013.

Executive Director,
Tanzania Investment Center,
P.O Box 938
Dar es Salaam,
Tanzania.

Dear Sir/Madam,

RE: BANK REFERENCE LETTER IFO SARAH OBEL MWAMUGIGA.

The following information provided is strictly confidential for your private use only without any responsibility on the part of this Bank or its officials, and where the information has been obtained from another Bank without responsibility on their official's part.

We would like to confirm that Mrs. Sarah Obel Mwamugiga is one of our customers with account number 0023015401321001. Any assistance rendered to her will be highly appreciated.

If you require further information or have any query please don't hesitate to contact me on achimalilo@ecobank.com or call me on +255 767 313883.

Yours faithfully,



Anna Chimalilo
Branch Manager.
Sokoine Branch



042537
years will be forfeited



TANZANIA INVESTMENT CENTRE

Robert Street, P.O. Box 938, Dar Es Salaam, Tel. +255 22 2116328-31, Fax: +255 22 2118253

RECEIPT REC013239

No. 007198

ON MOTORS AND INVESTMENT LTD

6493, Dar Es Salaam.

of (In words): ONE THOUSAND AND ZERO CENTS ONLY



CERTIFICATE OF INCENTIVES

Being payment in respect of:

Amount: USD 1,000.00

Cash / Cheque No: D/DEPOST

Date: 23-Oct-2013

BUisso

Receiving Officer

*For Executive Director
Tanzania Investment Centre*

TICC/PP.10/042537/3

11th October, 2013

Managing Director,
Sicon Motors Investment Ltd.,
P.O. Box 76493,
Dar es Salaam.

**RE: CERTIFICATE OF INCENTIVES FOR PRINTING FACILITY IN
DARE S SALAAM**

We wish to acknowledge receipt of your project proposal to establish printing facility project as presented in the TIC P.A. 1 Form No. 11404 and Feasibility Study with a projected investment amounting to USD 0.315m.

We are pleased to inform you that your investment proposal is officially registered by TIC and therefore the project will be granted a certificate of incentives under authority conferred upon TIC under Part III, Section 17 (1-8) of the Tanzania Investment Act, 1997. In order to enable TIC prepare your Certificate of Incentives, You will be required to submit the following:-

- Bank Reference for equity funding or a letter from Bank/Financial Institution that a loan is granted or is under consideration as required by Section 17(3) (f) of Tanzania Investment Act, 1997.

Also be informed you will have to submit a project implementation report in every six months for centre's information and review. Guidelines for the preparation of the report are contained in annexure attached to this letter. Please do not hesitate to contact the Centre for any clarification if the need arises. Also note that a facilitation fee equivalent to US\$ 1000.00 is payable at the ruling exchange rate prior issuance of certificate of incentives. Please make deposit direct to the bank as per bank details below:

.../2

TICC/PP.10/042537/3

11th October, 2013

Tanzania Investment Centre
Standard Chartered Bank (T) Ltd
US Dollar A/C 8702006002000
T.Shs A/C 0102006002000

We wish you every success in the implementation of the project.

Yours sincerely,
Tanzania Investment Centre


Abdi S. Kagomba
Ag: Executive Director

Copy to: Permanent Secretary,
Ministry of Finance,
P. O. Box 9111,
DAR ES SALAAM

Permanent Secretary,
Ministry of Industry, Trade and Marketing,
P.O. Box 9503,
DAR ES SALAAM

Commissioner General,
Tanzania Revenue Authority,
P. O. Box 11491,
DAR ES SALAAM



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Sicon Motors And Investment Ltd.

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Country	Tanzania	Status	New	Direct Phone	0
		Sector	Manufacturing	Cell Phone	0763 210 530
		Sub Sector	Printing	Fax	0
		File No	042537	E-Mail Address	0

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To establish Printing facility

Recommendations

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Decision

approved as recommended
Ag. ExD
11/10/2013

25th September 2013

Our Ref: SIC/REG/002/2013

The Executive Director,
Tanzania Investment Centre
P.O Box 938
Dar-es-Salaam



Dear Sir/ Madame,

RE: APPLICATION TO REGISTER A PROJECT WITH THE TANZANIA INVESTMENT CENTRE:

Reference is made to above captured subject; the management of *SICON Motors and Investment Limited* is looking forward to invest in new Printing project in Dar-es-Salaam.

Enclosed to this letter please find;

1. Dully completed Application Form issued by TIC
2. Memorandum and Articles of Association (MEMART)
3. Company Certificate of Registration
4. Printing project Business Plan
5. Lease agreement of the production centre
6. Board resolution for registering a project with Tanzania Investment Centre

SICON's printing venture will help provide employment to Local Tanzanians and through this investment opportunity we can be able to bring competitive and quality printing products that will ultimately help grow Tanzanian Economy to the next stage.

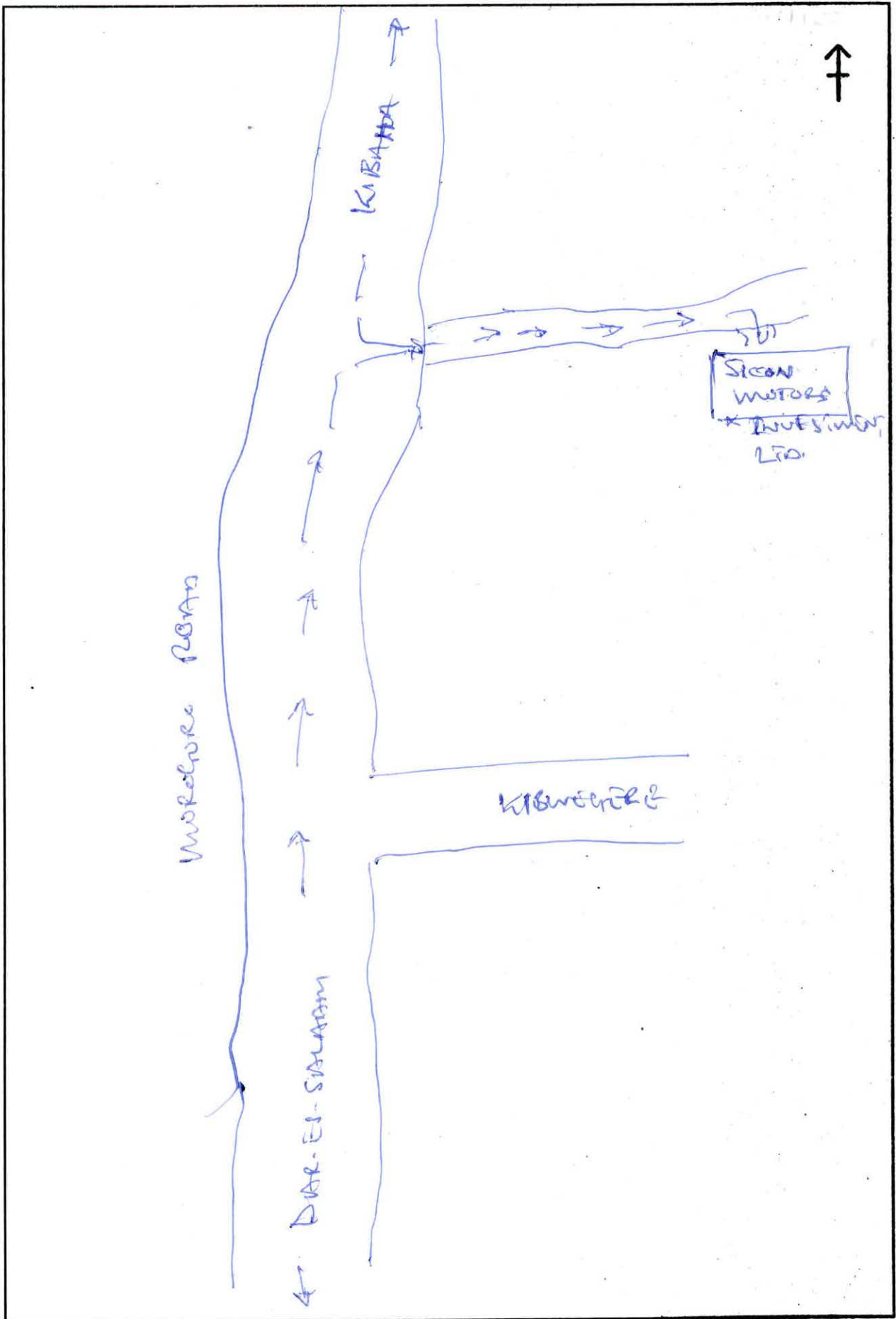
Thanking for your support and we are looking forward to receive you positive response so that we can be able to proceed with the business venture as per our plan.

Yours Faithfully,

SICON MOTORS & INVESTMENT LTD

Aron Sondi
Managing Director

SKETCH MAP SHOWING PROJECT LOCATION



APPLICATION SUMMARY

Company Name: SICON MOTORS & INVESTMENT LIMITED

Certificate of Incorporation Number: 91150 Status: NEW

Certificate of Incorporation Date: 23/05/2012

Post Box: 76493

Town: DAR ES SALAAM

Sector: MANUFACTURING Sub-Sector: PRINTING

Investment Financing Plan in Million US\$/Tshs.

Foreign Equity Local Equity Foreign Loan Local Loan
Tsh 217,660,000 Tsh 260,000,000

Project Objectives: TO ESTABLISH PRINTING FACILITIES

Capacity: 1000 per day

Employment: Foreign: N/A Local: 4 Total: 4 employees

Implementation Period: 3 YEARS

Project Location

Site/Plot/Block No.: 58 X

Street: GORONTI-KUBANSIA District: KIMONDOWI Region: DAR ES SALAAM
(Attach sketch map showing project location)

Table with 3 columns: Shareholders, Nationality, %
Row 1: RIWA OBEZ, TANZANIAN, 60%
Row 2: SARAH OBEZ, TANZANIAN, 40%

Investment Breakdown **US\$/Tshs.M**

Land/Building	42500,000/=
Plant	230,000,000/=
Vehicles	170,000,000/=
Furniture & Fittings	9,000,000/=
Pre-expenses	7,800,000/=
Others	8,360,000/-
Working Capital	10,000,000/-
TOTAL	477,660,000/=

Contact Details:

Name: ARON SONDI Title: DIRECTOR
Telephone: 0763 210530 Fax: N/A
Email: arn_son@yahoo.com

Payments to be made payable to:

TANZANIA INVESTMENT CENTRE
STANDARD CHARTERED BANK TANZANIA LTD.
SWIFT ADDRESS: **SCBLTZTX**
ACCOUNT NO.: **8702006002000**

UNITED REPUBLIC OF TANZANIA

THE TANZANIA INVESTMENT ACT

(No. 26 of 1997)

APPLICATION FOR REGISTRATION

(Made under Regulation 42)

To: The Executive Director
Tanzania Investment Centre
P. O. Box 938
DAR ES SALAAM
Tanzania

1. I/We ARON SONDI
(director/directors/agent of SICOM MOTORS & INVESTMENT LTD.
(name of business enterprise) apply for registration of

under Section 17 of the Act and Part IV of the Investment Regulations, 2002.

2. The registered office of the company will be situated at KIBAMBA - GORONGI
KINONDWI DISTRICT, DAR ES SALAAM

Copies of the following documents are attached to this application:

- (i) The Memorandum and Articles of Association/or partnership agreement
- (ii) Certificate of Incorporation/Registration
- (iii) A copy of the Project Profile or Feasibility Study showing the implementation period, programme of implementation and operative date
- (iv) Evidence of financing and evidence of land ownership for the project

3. The Head Office of the Company will be situated at KIBAMBA - GORONGI

4. The Principal Officers of the Company are RINA NSANGA LUFU
AND SARAH OBEL SONDI

5. Auditors of the Company are TO BE APPOINTED

6. The authorized share capital of the Company is Tshs./US\$ (500 TSHS)
FIVE HUNDRED MILLION TANZANIAN SHILLINGS

7. The intended capital investment of the Company in terms of Section 2(2) of the Act is Tshs./US\$ 4 77 660 000 =
8. The month and day of the financial year end is 31st December.

Note: *failure to provide all the required information will result in the return of the application by the Centre.*

I/We enclose a cheque/cash made payable to the **Tanzania Investment Centre** for Tshs./US\$ 100 = Being the Registration Fees. *In the event this application is unsuccessful we understand that this fee will not be refunded.*

I, Aron SOND1 of Post Office Number 76493 Dsm.

do solemnly and sincerely declare that I am a director/duly authorized agent of SICOM MOTORS & INVESTMENT LIMITED.

AND that all the requirements of the Tanzania Investment Act, 1997 in respect of matters precedent to the registration of the business enterprise under the Act and incidental thereto have been complied with, AND I make this solemn declaration conscientiously believing the same to be true.

Declared at Dar es Salaam }
 }
 The 23rd day of September 2013 }


Applicant

Before me:

 24/9/2013
 Commissioner for Oaths



TANZANIA INVESTMENT CENTRE

REGISTRATION FORM

FOR

CERTIFICATE OF INCENTIVES

(Tanzania Investment Act 1997, Section 17 and 18,
and the Investment Regulations:
Regulation 42, Government Notice No. 318A of 2002)

Tanzania Investment Centre
9A & B Shaaban Robert Street
P. O. Box 938
DAR ES SALAAM
Tel. 022 2116328
Fax. 022 2118253
e-mail: information@tic.co.tz
Website: www.tic.co.tz

(Please fill the form in duplicate)

BOARD RESOLUTION

SICON MOTORS AND INVESTMENT LIMITED

The following resolution was passed at a meeting of the Board of Directors of SICON Motors & Investment Limited (hereinafter referred to as "the Company" on the 20th days of September 2013.

It was resolved that: -

- That the following persons are hereby elected directors of the Corporation for the ensuing until their successor(s) has/have been duly elected:
 1. Riwa Nsangalufu Obel
 2. Aron Simon Sondi
 3. Sarah Obel Sondi
- Apply for the Certificate of Incentives by registering the printing project with the Tanzania Investment Centre and fulfill all necessary requirements.
- Opening an account with any local bank and appoints Mr. Aron Sondi and Mrs. Sarah Obel to be company signatories with the authority/ mandate to accept or execute all company's documents.
- Appoint Nsajingwa Mwaitenda, Certified Public Accountant (CPA), as a company auditor to hold an office until the next annual general meeting at such remuneration as may be fixed by the directors.

The officers of this corporation are authorized to perform the acts to carry out this corporate resolution

Riwa Obel
Director Name


Signature

20/09/2013
Date

Sarah Obel
Director name


Signature

20/09/2013
Date

LEASE AGREEMENT

THIS LEASE AGREEMENT made on the (dates made).....*20th September 2013*

Between

Aron Simon Sondi of **P.O Box 76493, Dar-es-Salaam**, Dar es Salaam hereinafter called the "LESSOR" which expression shall where the context so admits includes successors or assigns of the one part;

And

SICON MOTORS & INVESTMENT LIMITED of **P. O. Box 76493** Dar es Salaam, hereinafter called the "LESSEE", whose expression shall where the context so admits include its successors and assigns of the other part

1. WITNESSETH as follows: -

- a) The Lessor hereby leases to the Lessee one of the Business Frame Number ... on Plot No. 58, Block A of Kibamba, Gogoni, Kinondoni, Dar es Salaam, TOGETHER WITH improvements being thereon TO HOLD the said premises for a term of Five years effective from **1st October 2013** paying THEREFORE during the said term the monthly rate of Tanzanian Shillings Eighty thousand only (80,000.00) that is payable in advance after every six months, at the beginning of the contract.
- b) This Lease Agreement is subject to an option for renewal at the end of the 60th month on the terms and conditions to be mutually agreed by and between the parties.
- c) The terms and conditions of this agreement is subject to periodic changes from the new and/ or on the terms and agreement issued by the landlord and as per the changes in economic condition; however the implementations of such changes will be subject of six (6) month notice.

2. THE LESSEE HEREBY COVENANTS as follows:

- (a) To pay the rent reserved on the day aforesaid;
- (b) To pay other charges/ fees including water and electricity that may be lawfully charged to run the business during the period;
- (c) To keep the demised premises in good and substantial condition damage by tempest, wear and tear and damage by fire only accepted.
- (d) To use the said premises as a printing production services and other related printing activities only.
- (e) Not to assign, sublet or part with the possession of the said premises or any part thereof without the written consent of the Lessor and such consent not to be unreasonably withheld.
- (f) Not to make any structural alterations in the said premises without first obtaining the Lessor's written consent;
- (g) On the expiration or sooner determination of the term hereby granted to deliver up the said premises to the Lessor with all locks, keys and in such state of good order and preservation as shall be in strict compliance with the covenants in that behalf on the part of the Lessee herein contained

3. THE LESSOR HEREBY COVENANTS WITH THE LESSEE as


Follows:-

- (a) To pay site rates and other taxes in respect of the said premises and including land rent and site rates;
- (b) That the Lessee paying the rent hereby reserved and performing and observing the several covenants on his part herein contained shall peaceably hold and enjoy the said premises during the said term without any interruption by the Lessor or any person rightfully claiming under or in trust for the Lessor;

(c) Any notice under this lease, shall be in writing and any notice to the Lessee shall be sufficiently served if left addressed to him on the demised premises or sent to him by post.

IN WITNESS WHEREOF the parties hereto have executed these presents on the day, in the year and in the manner hereinafter appearing: -


SIGNED AND DELIVERED by the said
..... who is known to
me personally.....
..... at
the latter being known to me personally in my
presence this.....Day of.....2013

LESSEE
] SARAH OBEL
] 

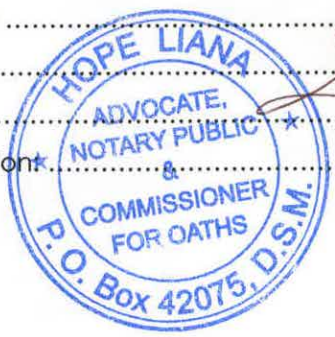
Signature:
Name:
Address:
Qualification: 20/9/2013



SIGNED AND DELIVERED by the said
..... who is known to me/identified
to me by the latter being known to]
me personally in my presence this.....day of]
.....2013 at]

LESSOR
] ARON SONDI
] 

Signature:
Name:
Address:
Qualification: 20/9/2013



Business Plan

SICON MOTORS AND INVESTMENT

PRINTING VENTURE

Executive Summary

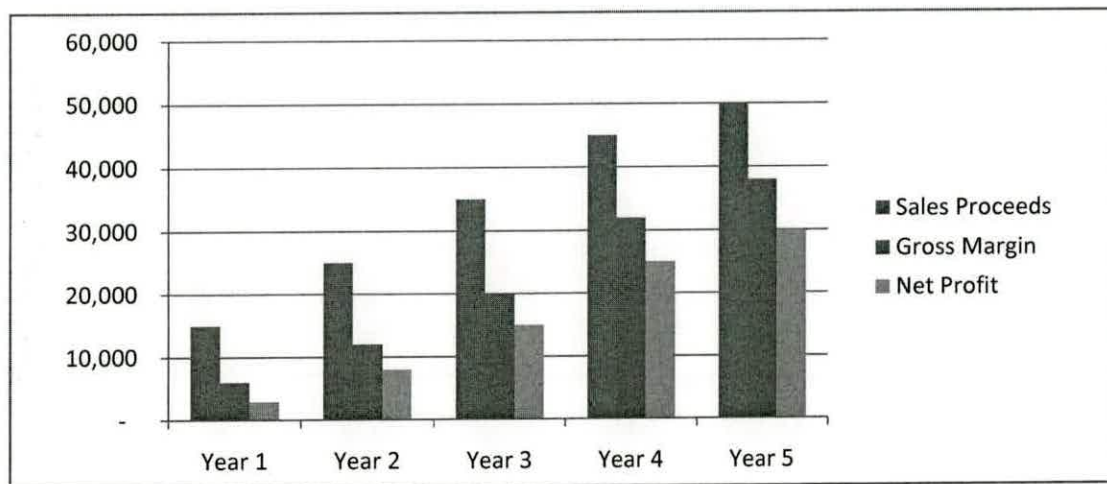
SICON Motors & Investment Limited is a new printing firm, formed as a Private Limited company that is limited by shares. The company is expecting to recruit local Tanzanians who have extensive experience in the printing industry as well as sales managers.

The company is planning to offer printing services for a wide range of print media, includes but not limited to; business cards printing, letterhead, envelopes, brochures, Fliers, booklets, business forms, posters, catalogues, T-shirts, labels, together with color printing for various hard metals e.g. cups, plates and other domestic appliance.

Our goal is to serve all the printing needs for each company we work with, to be a one-stop-shop. While our services, product quality, and prices will be excellent, our marketing strategy focuses on building long-term relationships with our customers.

By focusing on its commitment to helping businesses obtain the printing products and services they need, SICON will increase its sales to more than Tshs 50 million in five years time, while improving its gross margin. SICON's products will distinguish themselves by reinforcing reliability and expertise with competitive pricing.

To finance the start-up of the business, the owner will invest Tshs **477,660,000** and is seeking a five-year loan of Tshs **260,000,000**.



Note: Figures are in Ten Thousands (10,000) Tshs

1.1 Business Location

The business will be located at Kibamba/ Kiluvya – Gogoni, Kinondoni District in the city of Dar es Salaam. This company premises will include the workshop and a main collection centre. Later during the year, there will be an office that will be located at the city centre to support sales and customer services.

1.2 Objectives

1. Sell Tshs 300,000,000 in the first year.
2. Increase sales to more than Tshs 50 million by the Fifth year.
3. Bring gross margin up above 50%, and maintain that level.
4. Retain client base and obtain 20 new clients by the end of the first year.

1.3 Mission

SICON printing is dedicated to helping businesses obtain the printing products and services they need. SICON offers a high level of practical experience, know-how, and a network of industry contacts, so clients save money and time by allowing a printing professional to handle their printing needs. Very few print shops possess all the equipment and products that most businesses require for all of their printing. They rely on the knowledge of a professional that can provide one-stop shopping for all services, paper, bindery, and graphics at a reasonable cost, while overseeing the printing process to ensure the highest quality possible.

SICON is such a vendor. We make it our number one goal that our clients receive the quality of printing they need, with maximum efficiency and reliability. By providing fast response, expertise, and high-quality solutions, SICON Printing generates satisfied repeat customers. This provides a stable retainer base that creates consistent profits.

1.4 Keys to Success

The keys to the success in this business are:

- Consistent, timely, and accurate expertise and information to fulfill the client's printing needs.
- Offer one-stop-shopping with competitive pricing for the quality of products and services offered.
- Build long-term relations with clients to develop a loyal repeat customer base.

Company Summary

SICON Motors & Investment Limited is a new printing company in Tanzania.

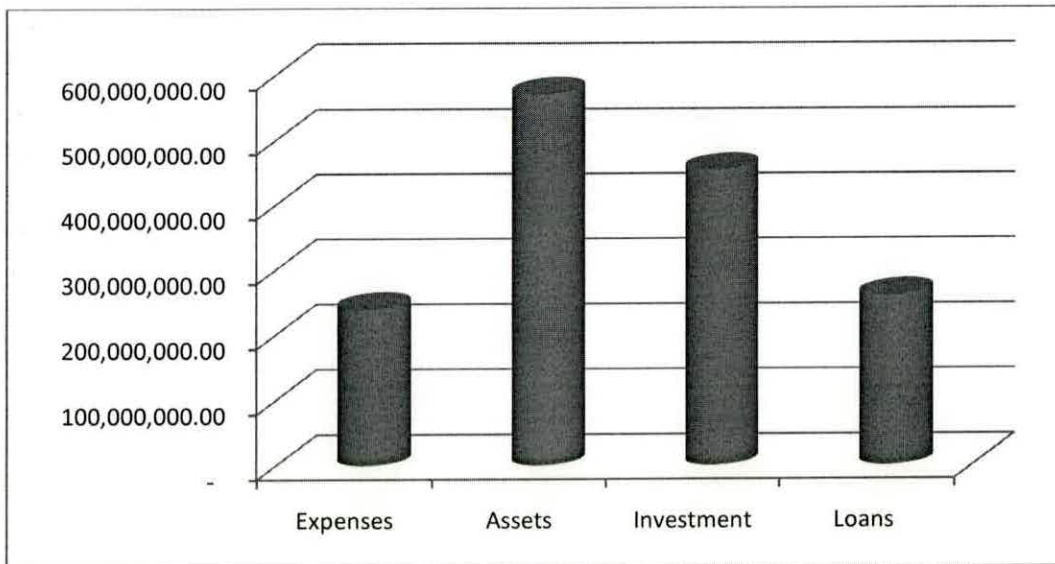
2.1 Company Ownership

SICON Motors & Investment Limited is private limited company owned by Riwa Nsungalufu Obel and Sarah Obel Sondi, operated by Aron Sondi. The owners have extensive prior experience as a Business Entrepreneurs as well as sales manager in the printing industry. SICON Motors & Investment Limited was incorporation on 23rd May 2012 with Registration No. 91150.

2.2 Start-up Summary

Our initial start-up Investment costs will amount to approximately Tshs **477,660,000** of which 50% of this cost (Tshs 240,000,000) will be used to purchase plant and machinery that will be used for production.

Chart No. 2: Projected Investment, Assets and Expenses



Start-up Investment Cost

Start-up Expenses

Legal	3,200,000.00
Meet & Greet	1,600,000.00
Business Plan	1,200,000.00
Plant & Machinery	230,000,000.00
Logo Design	600,000.00
Stationery	2,400,000.00
Insurance	4,000,000.00
Business Cards	500,000.00
Establish Credit	700,000.00
Initial Mailing	600,000.00
Process Funding	400,000.00
Office Equipment	9,000,000.00
Rent for Leasing Business Premises	960,000.00
Motor Vehicles	170,000,000.00
Land and Building	42,500,000.00
Working Capital	10,000,000.00
Total Start-up Expenses	477,660,000.00

2.3 Company Locations and Facilities

To start with, the company will install its machines and other production equipments as well as its office venture at Kibamba - Gogoni, by leasing a Building that is owned by one of the director. The company is looking ahead to open other customer sales and contact centers located along the city centre of Dar-es-salaam.

Products and Services

SICON Motors & Investment Limited provides print media and related services. We are especially focused on providing the broadest possible types of print media, in addition to our knowledge and expertise of the print industry.

3.1 Product and Service Description

SICON is a full printing service agency that sells printing and related services directly to end clients. The company is planning to offer Products such as; business cards, letterhead, envelopes, brochures, T-Shirts and Cloths, booklets, business forms, posters, catalogues and labels are manufactured and delivered on a timely and cost effective basis.

The added value of SICON Motors & Investment Limited is its knowledge and expertise. Printing needs are evaluated and assessed; ideas and solutions are offered for each client to meet their individual needs. Most companies require a number of varied print media in order operate, market, and communicate efficiently on a daily basis.

Services Description

3.1.1 Typesetting

This will prepare any printing projects. It will do typesetting and layout for all printing needs. Typesetting services will be used to edit our customer's existing files or layout specific information for any sort of document prior to printing and to prepare any files for printing.

3.1.2 Design

Graphic designing, we will provide such services as, creation of corporate identity; logo design; update of corporate look or logo; marketing ad layouts; design of brochures, marketing pieces, annual reports, and any other printed matter; creation of invitations or announcement etc.

3.1.3 Printing

Printers have only used offset printing for their production needs in catalog printing or magazine printing. We tend to offer new advance technology, a new printing solution-digital printing.

3.2 Competitive Comparison

The print industry in Tanzania is competitive. The way we differ is to define the vision of the company to be a reliable and informative ally to our clients.

Most printing companies can only afford a small variety of printing equipment; therefore can only offer a limited type of print media. We maintain close contact with several print manufacturers, paper distributors, color suppliers and graphic specialists in order to offer most any type of printing on any type of paper/ material at a competitive price. We know where to turn for all types of printing; this saves our clients money and time that would be wasted searching this broad field for each precise need.

3.3 Sales Literature

The business will begin with an introductory letter to all prospective clients sharing our exciting news of the creation of our business. We will include our business cards with each letter to ensure easy access to our business number, mobile numbers, fax number, email address and physical address. This letter will be developed as part of the start-up expenses.

3.4 Fulfillment

SICON has already established relationships with several trade-only print companies and paper distribution companies. Two of the trade-only print companies and three of the paper distribution companies have been selected as our primary vendors. We have been able to identify opportunities to capture margins of up to 45% for certain parties. Sourcing opportunities will be continually evaluated.

3.5 Technology

SICON will use automated software for accounting, purchasing, taxes, estimating, and invoicing. This software provides solution that enables us to keep track and effectively manage client accounts. The application also assists in communication and acts as voice mail, fax machine, and message notification, so that we can keep in close contact with our clients and vendors.

To ensure quality of printing products, shareholders have opt to purchase printing machines and other production equipments from United States of America (USA) and other developed countries which are advanced in technology. Most printing customers provide artwork on electronic digital files. We will maintain contacts with vendors who use the most current versions of graphics, printing, and publishing software from such companies as Adobe®, Corel®, Broderbund®, among others. This allows for the artwork to be recreated exactly to the client's specifications.

3.6 Future Products and Services

Within the next year we will implement a website for SICON Motors & Investment Limited to process quote request and repeat orders.

Market Analysis Summary

SICON will focus on local large businesses that utilize a variety of printed materials. The company is privileged to business opportunities because of the enormous printing press services available to them. The increase in demand for printing press services alongside literacy will help to boom the business.

4.1 Market Segmentation

Our market segmentation scheme allows room for estimates and non-specific definitions. We focus on medium size companies, and it is hard to find information to make exact classifications. Our target companies are large enough to utilize a great deal of print products, but small enough that they do not have in-house printing equipment. We say that our target market company has at least 50 people.

4.2 Target Market Segment Strategy

Our target markets are medium size companies that utilize diverse printed materials. We chose this group because the marketing and purchasing departments are generally too busy to research and follow a printed product from beginning to end. They usually rely on the expertise and knowledge of a print vendor they can trust. The focal point of our marketing strategy will be direct face-to-face contact with those individuals that make the print vendor choice.

4.2.1 Market Growth

The economy of Tanzania has exemplified a steady growth, registering average annual growth of over 4 percent. More than 80% of the businesses and companies in Tanzania are located in Dar-es-Salaam and have their headquarters. These include Universities, Colleges, Government offices, Advertising and Promotion companies, Banks, Political parties, NGO's Secondary and Primary schools which are large consumers of printing products. As these businesses grow, so does their need for printed material. Another indicator for market growth in Tanzania is the high population growth of which majority of population resides at Dar-es-Salaam.

Recently the inversion of Sales and Promotion companies in Tanzania has started showing extensively impact due to intensive competition in various services and manufacturing industry. This has brought a high demand in Marketing and promotion services that requires printing marketing/ promotion materials including brochures, fliers, leaflets, and hence increase demand for printing products.

With the growing rate of companies, schools, firms, increase in political parties in the country, churches, festivals, weddings, burials, etc the existing limited printing presses meet up to 55% of the demands of published works. Possibly, about 400 works are needed to be published daily within Dar-es-Salaam and its environs. As the rate of the demand by the customers increases it is rational to expect comply from the printers. For instance, political parties in the country increased from 10 to 20 in the past five years; therefore it is not an exaggeration to say that production rate hovers around 2.5% to 3.0% possibly for about 5 years presently.

4.2.2 Market Needs

Printing press has exciting business opportunities since there is a demand for it in Dar-es-Salaam and its environs. There is an increase in population which is as a result of many people moving into the city due to its commercial growth.

Anticipated Customers:

These are the list of the targeted customers;

- Schools, i.e. primary, secondary, and tertiary
- Political parties, Churches,
- Companies, Firms, Societies, Organizations
- Government agencies, Private individuals, etc

4.3 Service Business Analysis

The following is a description of market segmentation, strategies, and industry analysis.

4.3.1 Distributing a Service

The primary distribution pattern in the printing business is from supplier to consumer. However due to market diversity, the company with use agency services on large production, and the agent can be an in-house sales person or independent broker.

4.3.2 Competition and Buying Patterns

Printing is generally considered a commodity bought at the lowest price on a bid basis for every job. Service, quality, reputation, and timely production are also factors that affect the final decision to which the project is awarded.

4.3.3 Main Competitors

Other Printing Companies:

There are numerous print companies that have already established in Tanzania. Some of which are highly successful due to their existence in the market for number of years that has helped to established client base. Some of these companies already have more work than they can handle.

Commercial Printing Companies:

This field is dominated by individually owned print shops that can turn around the work quickly when sold in-house. However due their low capital, use of outdated technology/ machines for production of printing materials, lack of expertise especially sales people, makes it hard for them to retain long-term clients.

4.3.4 Business Participants

The printing industry is similar to many others. There are;

- Large national franchises, such as Rainbow Printers Co. Ltd, Multicolor Printers, Twenty4 Printers, Masumin Printing and Stationeries, Perfect Printer etc.
- Large local commercial printing companies that do large projects, such as Jamana Printers and Color Print Tanzania Ltd.
- Medium sized commercial printing companies that produce large quantity of full color work, such as 50,000 full color brochures or flyers.
- Small quick print shops, that are individually owned, that do work such as copy, stationery, business cards, newsletters, etc.
- Print brokers provide all the above as one-stop-shopping.

4.4.0 SWOT Analysis

A SWOT analysis carried out on the project reveals the following

STRENGTHS

- The project is situated at the commercial city, giving it the opportunity of having substantial demands.
- The project is intending to use most sophisticated and modern machines that will help to produce quality and efficient production means.
- It does not waste fund and resources as when it is out of service everything comes to a stop.
- 90% of resources use in production is based on the customer's advance payment.
- The business only needs to provide the machinery.
- SICON Motors & Investment Ltd will capitalize on its strengths to advance.

WEAKNESSES

- When there is no job the workers are ideal, yet they will receive their monthly salary.
- The prices of printing materials for production are not static.
- The proprietors have little or no experience in the area of printing press services.
- The project will tackle its weakness by employing expertise in the business and also going for printing press training.

OPPORTUNITIES

The external environmental analysis may reveal certain new opportunities for profit and growth of the business. Some examples of such opportunities include:

- An unfulfilled customer need.
- Arrival of new technologies
- Loosening of regulation

Strategy and Implementation Summary

In order to reach its goal of becoming a successful printing company, SICON Motors & Investment Limited will adopt the following strategy:

1. Emphasize expertise, professionalism, and reliability.
2. Build a long-term relationship-oriented business.
3. Provide printing services at affordable and competitive price.
4. Provide solutions, service, and quality printing to our clients.

5.1 Strategy Pyramid

SICON's printing's marketing efforts depend on recognition for expertise, professionalism, and reliability. It starts with our known contacts, recommendations from satisfied clients, and continues with long-term fulfillment of our promises.

We have already developed a database of contacts from various sales positions. We utilize our database to make regular contact and updates; most of our contact is face-to-face. This keeps our name and reputation in view of the customer as much as possible, so when a print need approaches these consumers choose SICON for their printing needs.

5.2 Sales Strategy

SICON's sales strategies are simple and straightforward: customer satisfaction. Happy customers will be repeat customers, and they will provide referrals to new customers.

Sales projections are detailed in the Sales by Year chart.

5.2.1 Sales Forecast

The important elements of the sales forecast are shown in the Sales Monthly chart and table. We expect a steady fast paced growth during the first year. Sales growth is estimated to grow at an estimated 50% annually through the first five years of operation.

Five years Sales Forecast

Sales	Year 1	Year 2	Year 3	Year 4	Year 5
Printing Sales	300,000,000	350,000,000	480,000,000	570,000,000	700,000,000
Other Sales	-	-	-	-	-
Total Sales	300,000,000	350,000,000	480,000,000	570,000,000	700,000,000

Direct Cost of Sales	Year 1	Year 2	Year 3	Year 4	Year 5
Printing Sales	150,000,000	175,000,000	240,000,000	280,000,000	350,000,000
Other Direct Cost	-	-	-	-	-
Subtotal Direct Cost of Sales	150,000,000	175,000,000	240,000,000	280,000,000	350,000,000

5.3 Value Proposition

Our value proposition has to be different from the standard printing companies. We are going to offer our clients a vendor who is an ally, who is going to work for them and with them to obtain the product and service they want. Our confidence and ability translates into confidence for the consumer and a starting point towards developing long-term relationships and trust.

5.4 Competitive Edge

Our most important competitive edge is our relationship with our clients as a strategic ally. By building a business based on long-standing relationships with satisfied clients we simultaneously build defenses against competition. The longer the relationship stands, the more we help our clients understand what we offer and why they need it.

5.5 Marketing Strategy

SICON adheres to the theory that the goal of business is to create and keep customers. The marketing strategy will reflect this goal to build company reputation. Our focus will be:

1. Reliability, expertise, and quality.
2. Building long-term personal relationships with those that make the printing decisions for a company.
3. Establishing face-to-face contact with the client as much as possible.

5.5.1 Distribution Strategy

SICON's printing and distributing strategy will focus on the target market in the Dar-es-Salaam area by sell directly clients and later move to up-country regions.

5.5.2 Marketing Programs

The most important marketing program for SICON Printing is to get the word out, through a combination of the following:

1. Sending a letter of announcement with enclosed business cards to all existing contacts. This program is intended to inform them of our services, excite the potential clients about our new endeavor, and create interest in SICON's Printing. Achievement should be measured by the number of requests for printing quotes by these individuals.
2. Making personal contact by calling and paying a personal visit to existing contacts. This program is intended to establish personal relationships, and inform the contacts of our services. Achievement should be measured by the number of requests for printing quotes by these individuals.

5.5.3 Positioning Statement

For business professionals who want their printing accurate, on time, with the utmost reliability, SICON Limited is a vendor and ally that ensure high quality printing, fair pricing, and personal service. Unlike other printing companies, SICON will establish a personal long-term relationship that goes to the customer so as to offer proactive ideas, solutions, services and quality printing.

5.5.4 Pricing Strategy

Much of our pricing will be determined by market standards however we intend to price our services and products just below or equal to our competition. SICON Printing will attempt to maintain margins of 30% to 40%. We will make every effort to maintain a competitive pricing policy.

5.5.5 Promotion Strategy

During our first few weeks of operation, we plan to mail a personal letter to all of our previous contacts, expressing our excitement of our new company, and offer quality printing and service. We will enclose our business cards in each letter so all contact information is easily accessible. We will also call and go directly to previous contacts in order to emphasize our personal service. We will depend on word of mouth by our satisfied clients, which will always be our most important means of promotion.

5.5.6 Advertising and Sales Incentives

We will develop a series of radio commercials that will be effective in exposing both companies to our market areas. We plan to have periodic promotions offering discounts or specials on various printing items (i.e. business cards, envelopes, letterheads, T-shirts etc.). We will be able to determine what means of advertising will be most effective for our companies by utilizing these promotions at different intervals on various types of media.

5.6 Milestones

The accompanying table lists important program milestones, with dates, responsible parties, and budgets for each. The milestone schedule indicates our emphasis on planning for implementation.

What the table does not show is the commitment behind it. We will hold follow-up meetings every month to discuss accomplishments, variances and course corrections.

Business Plan				
Logo Design				
Office Equipments & Supplies				
Business Cards				
Purchase and Fixing Printing Machines				
Loyalty Presentation				
Financial Backing				
Meet & Greet				
Credit Establishment				
	Sept	Oct	Nov	Dec

Management Summary

The initial management team depends on the founders themselves. At the beginning the company is expected to create employment for 4 employees and employ more staff as the company and production grows. The first priority will be given to Tanzanians who have sufficient skills and knowledge in relevant fields. The first director of the company will be Mr. Aron Sondi and Mrs. Sarah Obel

6.2 Personnel Plan

At the initial stage the company will have the following employees to run the business;

- One Printing Technician who will run daily production,
- One administration officer to handle record keeping and also will act as the help desk,
- One security guard and
- One sales officer. All

Personnel Plan

	Year 1	Year 2	Year 3	Year 4	Year 5
Printing Technician	10,000,000	10,000,000	10,000,000	17,300,000	19,300,000
Administration officer	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000
Security guard	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000
Sales officer	5,000,000	600,000	600,000	700,000	700,000
Number of Employees	4	4	4	4	4
Total Monthly Payroll	22,000,000	23,000,000	23,000,000	25,000,000	27,000,000

Financial Plan

SICON printing's financial plan is detailed in following sections. Preliminary estimates suggest that we will experience a steady growth in the first year of operation. The printing also is anticipates an increase in gross margin and sales volume. Thus, the overall financial plan presents a conservative but realistic depiction of SICON Printing's financial position.

7.1 Important Assumptions

SICON Printing assumes the following:

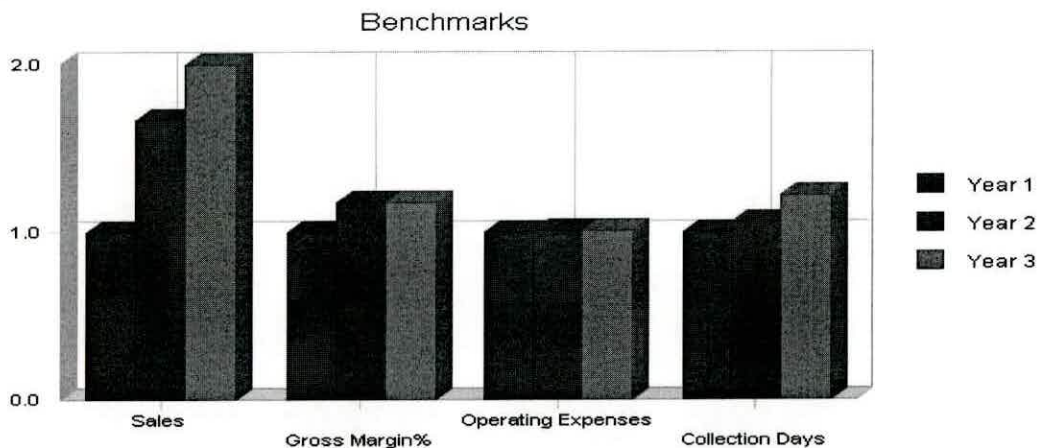
- Market growth projections for the printing industry are accurate.
- National economic conditions, which are favorable to the printing industry, will not experience significant decline in the next three years.
- Conditions will remain favorable for service providers and that SICON printing will be able to maintain those relationships.

General Assumptions

	Year 1	Year 2	Year 3	Year 4	Year 5
Current Interest Rate	10.00%	10.00%	10.00%	10.00%	10.00%
Long-term Interest Rate	10.00%	10.00%	10.00%	10.00%	10.00%
Tax Rate	30.00%	30.00%	30.00%	30.00%	30.00%
Other	0	0	0	0	0

7.2 Key Financial Indicators

The following chart indicates SICON's Printing's key financial indicators for the first three years of business. SICON Printing anticipates growth in sales with relatively stable operating expenses. Favorable economic conditions and forecasts of continued growth in the printing market support SICON Printing planned financial success.



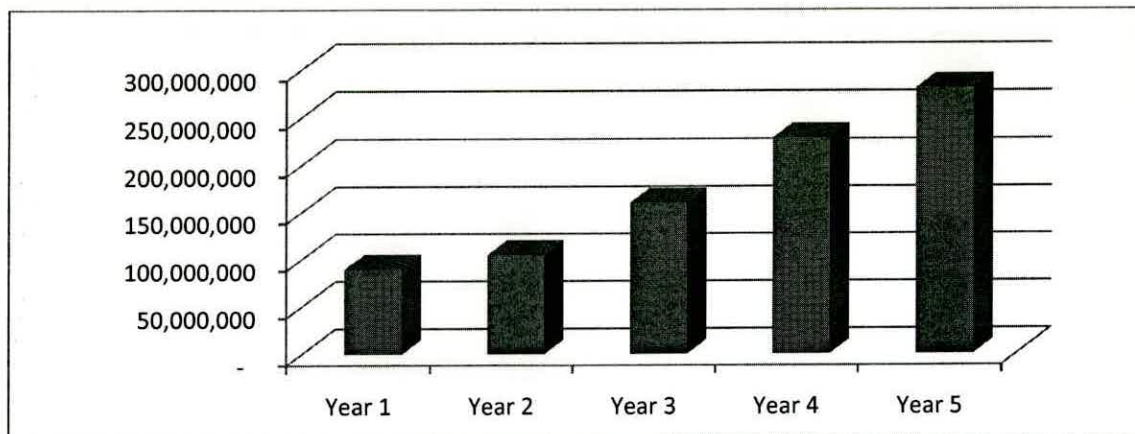
7.3 Break-even Analysis

Break-even calculations assume a 35% to 40% gross margin. This is a conservative estimate, and it will be improved as strategic relationships develop and the benefits of SICON's Printing offerings are realized by customers. The following table details SICON'S Printing's break-even analysis.

Break-even Analysis Assumption; Average Percent Variable Cost will remain at 75% and Estimated Monthly Fixed Cost will be 5,000,000/=

7.4 Projected Profit and Loss

SICON's Printing's profit picture improves as operations progress into the second quarter of operation. SICON's Printing anticipates improving its gross margin from 35% in year one to 40% in year two. Annual estimates of profit and loss are detailed in the following table.



Pro Forma Profit and Loss

	Year 1	Year 2	Year 3	Year 4	Year 5
Sales	300,000,000	350,000,000	480,000,000	570,000,000	700,000,000
Direct Cost of Sales	150,000,000	175,000,000	240,000,000	285,000,000	350,000,000
Other	-	-	-	-	-
Total Cost of Sales	150,000,000	175,000,000	240,000,000	285,000,000	350,000,000
Gross Margin	150,000,000	175,000,000	240,000,000	285,000,000	350,000,000
Gross Margin %	50%	50%	50%	50%	50%
<i>Expenses</i>					
Payroll	22,000,000	23,000,000	23,000,000	25,000,000	27,000,000
Marketing/ Promotion	8,000,000	8,000,000	8,000,000	8,000,000	8,000,000
Depreciation	3,250,000	3,500,000	3,700,000	3,800,000	3,900,000
Leased Equipment	-	2,500,000	1,800,000	-	-
Insurance	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000
Payroll Taxes	6,600,000	6,900,000	6,900,000	1,110,000	1,110,000
Other Administration Expenses	2,000,000	4,000,000	6,000,000	6,000,000	6,000,000
Total Operating Expenses	43,850,000	49,900,000	51,400,000	45,910,000	48,010,000
<i>Profit Before Interest and Taxes</i>	106,150,000	125,100,000	188,600,000	239,090,000	301,990,000
Interest Expense	13,600,000	17,500,000	25,600,000	8,090,000	18,990,000
Taxes Incurred	3,450,000	3,000,000	3,000,000	3,000,000	3,000,000
	17,050,000	20,500,000	28,600,000	11,090,000	21,990,000
Net Profit	90,000,000	105,000,000	160,000,000	228,000,000	280,000,000
Net Profit/Sales	30%	30%	33%	40%	40%

7.6 Projected Balance Sheet

The Projected Balance Sheet is quite solid. We do not project any trouble meeting our debt obligations as long as we can achieve our specific objectives.

Pro Forma Balance Sheet

<i>Assets</i>	Year 1	Year 2	Year 3	Year 4	Year 5
Current Assets					
Cash	71,000,000	110,000,000	150,000,000	110,000,000	170,000,000
Accounts Receivable	35,000,000	5,000,000	7,500,000	7,800,000	9,000,000
Other Current Assets	-	-	-	-	-
Total Current Assets	106,000,000	115,000,000	157,500,000	117,800,000	179,000,000
Long-term Assets	-	-	-	-	-
Long-term Assets	385,000,000	264,650,000	369,537,500	493,853,125	525,148,438
Accumulated Depreciation	-	-	-	-	-
Total Long-term Assets	385,000,000	264,650,000	369,537,500	493,853,125	525,148,438
Total Assets	491,000,000	379,650,000	527,037,500	611,653,125	704,148,438
<i>Liabilities and Capital</i>	Year 1	Year 2	Year 3	Year 4	Year 5
Current Liabilities					
Accounts Payable	16,000,000	24,000,000	36,000,000	54,000,000	81,000,000
Current Borrowing	100,000,000	-	-	-	-
Other Current Liabilities	-	-	-	-	-
Subtotal Current Liabilities	116,000,000	24,000,000	36,000,000	54,000,000	81,000,000
Long-term Liabilities	70,000,000	52,500,000	39,375,000	29,531,250	22,148,438
Total Liabilities	186,000,000	76,500,000	75,375,000	83,531,250	103,148,438
Paid-in Capital	200,000,000	173,150,000	256,662,500	235,121,875	225,000,000
Retained Earnings	90,000,000	105,000,000	160,000,000	228,000,000	280,000,000
Earnings	15,000,000	25,000,000	35,000,000	65,000,000	96,000,000
Total Capital	305,000,000	303,150,000	451,662,500	528,121,875	601,000,000
Total Liabilities and Capital	491,000,000	379,650,000	527,037,500	611,653,125	704,148,438
Net Worth	305,000,000	303,150,000	451,662,500	528,121,875	601,000,000

THE COMPANIES ACT (ACT NO. 12 OF 2002)

COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

SICON MOTORS AND INVESTMENT LIMITED

INCORPORATED THIS ^{re}23 DAY OF ^{MAY}..... 2012

Drawn by:

(SUBSCRIBER)
ARON SONDI
P.O. BOX 76493
DAR ES SALAAM
TANZANIA

THE COMPANIES ACT (ACT NO. 12 OF 2002)

COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

SICON MOTORS AND INVESTMENT LIMITED

INCORPORATED THIS 23rd DAY OF MAY 2012

Drawn by:

(SUBSCRIBER)
ARON SONDI
P.O. BOX 76493
DAR ES SALAAM
TANZANIA

TANZANIA
STAMP DUTY SHS. 5000/-
RECEIPT NO. 24917 ZOP 21/5/12
Stamp Duty Office

THE COMPANIES ACT (ACT NO. 12 OF 2002)

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

Of

SICON MOTORS AND INVESTMENT LIMITED

TANZANIA
STAMP DUTY SHS. 5000/-
RECEIPT NO. 4873 ZOP 21/5/12
Asst. Registrar of Companies

1. The name of the Company is **“SICON MOTORS AND INVESTMENT LIMITED”**.
2. The registered office of the Company will be situated in Tanzania.
3. The objects for which the Company is formed are :-
 - (a) To carry on the business of importing buying and selling new and used car & motor vehicles, spare parts of all description and kind, tyre tubes batteries, battery solutions, accessories, motor cycles, bicycles tractors lorries, mining equipment and generally deal in all type of motors, motor spare parts and all electrical goods and any other related product as far as motor cycle are involved.
 - (b) To carry on trust and agency business of all kinds, and to act as trustees, agents, managing agents, factors, brokers and del credere agents, and to assist and advise persons, firms and corporations in such manner as may be thought necessary or desirable.
 - (c) To carry on the business or businesses of importers and exporters of, and agents, representatives and distributors for the manufacture, sale and distribution of all kinds of motorcycle parts and related products.
 - (d) To carry on the business of manufacturers, importers, exporters, dealers, agents for manufacturers, importers, exporters and dealers in all kinds of ware, merchandise, substances, devices, articles and things capable of being used in any such business as aforesaid and deemed requisite for the purposes of the business of the Company.
 - (e) To act as manager, secretary, trustee, administrator, technical adviser, buying agents, commission agent, importer, exporter, or member or local or advisory committee or any other company or firm.
 - (f) To acquire by purchase, lease, exchange or otherwise, land, buildings, shares and hereditaments of any tenure or description situate anywhere in the United Republic of Tanzania, and any estate or interest therein, and any rights over or connected with land so situate, and to lease, sell, dispose of the same or otherwise turn the same to account as may seem expedient, and in particular by preparing building sites, and by constructing, reconstructing, altering, improving, decorating, furnishing and maintaining offices, shops, buildings,

works and conveniences of all kinds, and by consolidating or connecting or subdividing properties, and by leasing and disposing of the same, to pay for any property so acquired either in cash, shares or debentures, debenture bonds, or by the passing of mortgages on any of the Company's property and or in any other manner.

- (g) To establish and carry on, and promote the establishment and carrying on, upon any property in which the Company is interested, any business which may be conveniently carried on upon or in connection with such property, and the establishment of which may seem calculated to enhance the value of the Company's interest in such property, for to facilitate the disposal thereof.
- (h) To sell, lease, grant licences, easements and other rights over and in any other manner deal with or dispose of the undertaking, property, assets, rights and effects of the Company or any part thereof for such consideration as may be thought fit and, in particular, for stock, shares or securities of any company, whether fully or partly paid up.
- (i) To acquire, take over and undertake the whole or any part of the business, property and liabilities (including Mortgage Bonds) of any person or Company carrying on any business which the Company is authorised to carry on, or possessed of property suitable for the purpose of this Company.
- (j) To enter into partnership or any arrangement for sharing profits, union of interest, co-operation, joint venture, reciprocal, concession or otherwise, with any person or company carrying on or engaged in, any business or transaction which this Company is authorised to carry on or engage in, or any business or transaction capable of being conducted so as to directly or indirectly benefit this Company. AND to lend money to, guarantee the contracts of, or otherwise acquire shares and securities of any such company, and to sell, hold, re-issue with or without guarantee, or otherwise deal with the same.
- (k) To enter into any arrangements with any governments or authorities, supreme, municipal, local or otherwise, that may seem conducive to the Company's objects, or any of them, and to obtain from any such government or authority, any rights, privileges, and concessions which the Company may think it desirable to obtain, and to carry out, exercise and comply with any such arrangements, rights, privileges and concessions.
- (l) To promote any company or companies for the purpose of acquiring all or any of the property, rights and liabilities of this Company, or for any other purpose which may seem directly or indirectly to benefit the Company.
- (m) To erect, maintain or alter, or cause to be erected, maintained or altered upon any land acquired or hired by the Company any buildings, erections or structure of whatsoever nature and to enter into contracts with builders, architects, engineers, and others for the erection of such buildings, erections or structures.
- (n) To construct, improve, maintain, develop, work, manage, carry out, or control any roads, ways, tramways, railways, branches or sidings, bridges, reservoirs,

watercourses, wharves, warehouses, electric works, shops, stores and other works and conveniences which may seem calculated directly or indirectly to advance the Company's interests and to contribute to, subsidise, or otherwise assist or take part in the construction, improvement, maintenance, working, management, carrying out, or control thereof.

- (o) To invest and deal with the moneys of the Company not immediately required in such manner as may from time to time be determined.
- (p) To lend money to such persons or companies and on such terms as may seem expedient, and in particular to customers and others having dealings with the Company, and to guarantee the performance of contracts by any such person or companies.
- (q) To remunerate any person or company for services rendered, or to be rendered in placing or assisting to place or guaranteeing the placing of any of the shares in the Company's capital or any debentures, debenture stock or other securities of the Company, or in about the formation or promotion of the Company or the conduct of its business.
- (r) To draw, make, accept, endorse, discount, execute and issue, promissory notes, bills of exchange, bills of lading, warrants, debentures, and other negotiable or transferable instruments.
- (s) To undertake and execute any trusts the undertaking whereof may seem desirable, and either gratuitously or otherwise.
- (t) To sell or dispose of the undertaking of the Company or any part thereof for such consideration as the Company may think fit, and in particular for shares, debentures, or securities of any Company having objects altogether or in part similar to those of this Company.
- (u) To sell, improve, manage, develop, exchange, lease, mortgage, enfranchise, dispose of, turn to account, or otherwise deal with, all or any of the property and rights of the Company.
- (v) To apply for, purchase, or by other means acquire and protect, prolong, and renew, any patents, copyrights, trademarks, protections and concessions which may appear likely to be advantageous or useful to the Company, and to use and turn to account and to manufacture under or grant licenses or privileges in respect of the same, and to expend money in experimenting upon and testing and in improving or seeking to improve any patents, inventions, processes or rights which the Company may acquire or propose to acquire.
- (w) To carry on all kinds of promotion business and in particular to form, constitute, float, lend money to subsidise assets and control any companies, associations, partnerships or undertakings whatsoever.
- (x) To carry on any other business or activity and do any thing of any nature which may seem to the Company capable of being conveniently carried on or done in

connection with the above, or calculated directly or indirectly to enhance the value of or render more profitable any of the Company's business or property.



- (y) To lend money to, or grant or provide credit or financial accommodation to any person or company in any case in which such grant or provision is considered likely directly or indirectly to further any of the objects of the Company or the interests of its Members.
- (z) To invest and deal with moneys of the Company not immediately required and in such a manner as may from time to time be determined.
- (aa) To adopt means of making known the products of the Company as may seem expedient and in particular by advertising in the press, by circulars, by purchase and exhibition of works, art or interest by publication of books and periodicals and by granting prizes, rewards and donations.
- (bb) To sell, exchange, mortgage, let on rent, share of profit, royalty or otherwise, grant licences, easements, options servitude's and other rights over and in any other manner deal with or dispose of the undertaking, property, assets, rights and effects of the Company or any part thereof for such consideration as may be thought fit, and in particular for stocks, shares, debentures or other obligations or securities, whether fully or partly paid up, of any other company.
- (cc) To give any remuneration or other compensation or reward for services rendered or to be rendered in placing or procuring subscription of, or otherwise assisting in the issue of any shares, debentures or other securities of the Company or in or about the formation of the Company or the conduct of its business.
- (dd) To procure the registration or incorporation of the Company in or under the laws of any place outside Tanzania.
- (ee) To subscribe or guarantee money for any national, charitable, benevolent, public, general or useful object, or for any exhibition, or for any purpose which may be considered likely directly or indirectly to further the objects of the Company or the interests of its members.
- (ff) To grant bonuses or gratuities to any officers or employees or ex-officers or ex-employees of the Company, or of its predecessors in business or of its holding company or subsidiary companies (if any), or to the relations, connections or dependants of any such persons, and to establish or support any associations, institutions, clubs, building and housing schemes, pension schemes, funds and trusts which may be considered calculated to benefit any such persons or otherwise advance the interests of the Company or of its Members.
- (gg) To lend and advance money or give credit to such persons, firm or companies and on such terms as may seem expedient, and in particular to customers and others having dealings with the Company, and to give guarantee to become surety for any persons, firm or companies for the due payment of money for the performance of any obligations or liabilities.

- (hh) To distribute any of the property of the Company among its members in specie or kind.
- (ii) To do all or any of the things or matters aforesaid in any part of the world and either as principals, agents, contractors, trustees or otherwise and by or through trustees, agents or otherwise and either alone or in conjunction with others.
- (jj) To do all such other things which are incidental or conducive to the attainment of the above objects.
- (kk) Engage in the Printing business of all kind including but not limited to; business cards printing, letterhead, envelopes, brochures, Fliers, booklets, business forms, posters, catalogues, T-shirts, labels, together with colour printing for various hard metals e.g. cups, plates and other domestic appliances etc.

And it is hereby declared that the word "company" in this clause, except where used in reference to this Company, shall be deemed to include any partnership or other body of persons, whether incorporated or not incorporated, and whether domiciled in Tanzania or elsewhere, and that the objects specified in the different paragraphs of this clause shall not, except where the context expressly so requires, be in anywise limited or restricted by reference to or inference from the terms of any other paragraph or the name of the Company, but may be carried out in as full and ample a manner and shall be construed in as wide a sense as if each of the said paragraphs defined the objects of a separate, distinct and independent company.

1. The liability of the Members is limited.
2. The share capital of the Company is **Tanzanian Shillings Five hundred thousand (500,000,000/=)** divided into **Five hundred (500)** shares of **Tanzanian Shillings One Million (1,000,000/=) price per share**, and the Company shall have the power to divide the original or any increased capital into several classes, and to attach thereto any preferential, deferred, qualified or other special rights, privileges, restrictions or conditions.

WE, the several persons, whose names and addresses are subscribed, are desirous of being formed into a Company, in pursuance of this Memorandum of Association, and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

Names, Postal Addresses and Occupations of Subscribers	Number of Shares taken by each Subscriber	Signature & Seal/Rubber Stamp of Subscribers
RIWA NSANGALUFU OBEL 8486 MINUTEMAN ALCOVE EDEN PRAIRIE, MINNESOTA USA	300	
SARAH OBEL SONDI P.O. BOX 96267 DAR ES SALAAM TANZANIA	200	

Dated this.....day of2012.

WITNESS to the above Signatures:-

Signature.....

Postal Address: *.....

Qualification:



5000f
21/5/12
Stamp Duty Office

TANZANIA
STAMP DUTY SHS
RECEIPT NO. 98300f
ASST. Registrar of Companies
21/5/12

THE COMPANIES ACT

(ACT NO. 12 OF 2002)

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION TO A COMPANY PRECEDING

MEMORANDUM OF ASSOCIATION OF

SICON MOTORS AND INVESTMENT LIMITED

INTERPRETATION

1. In these articles:-

“the Act” means the Companies Act;

“the articles” means the articles of the company;

“clear days” in relation to the period of a notice means that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect;

“the Seal” means official seal of the company;

“Secretary” shall mean any person appointed to perform the duties of Secretary of the Company;

Expressions referring to writing shall, unless the contrary intention appears, be construed as including references to printing, lithography, photograph, and other modes of representing or reproducing words in a visible form.

Unless the context otherwise requires, words or expressions contained in these articles shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these articles become binding on the company.

MEMBERS

2. The number of members with which the company proposes to be registered is but the directors may from time to time register an increase of members.
3. The subscribers to the memorandum of association and such other persons as the directors shall admit to membership shall be members of the company.

GENERAL MEETINGS

4. The Company shall in each year hold a general meeting as its annual general meeting in addition to any other meetings in that year, and shall specify the meeting as such in the notice calling it; and not more than fifteen months shall elapse between the date of one annual general meeting of the company and that of the next.

Provided that so long as the company holds its first annual general meeting within eighteen months of its incorporation, it need not hold it in the year of its incorporation or in the following year. The annual general meeting shall be held at such time and place, as the directors shall appoint.

5. All general meetings other than annual general meetings shall be called extraordinary general meetings.
6. The directors may, whenever they think fit, convene an extraordinary general meeting, and extraordinary general meetings shall also be convened on such requisition, or in default, may be convened by such requisitionists, as provided by section 133 of the Act. If at any time there are not within the Tanzania sufficient directors capable of acting to form a quorum, any director or any two members of the company may convene an extraordinary general meeting in the same manner as nearly as possible as that in which meeting may be convened by the directors.

NOTICE OF GENERAL MEETINGS

7. Every general meeting shall be called by twenty-one clear days' notice in writing at the least. The notice shall specify the place, the day and hour of meeting and, in case of special business, the general nature of that business:

Provided that a meeting of the company shall, notwithstanding that it is called by shorter notice than that specified in this article be deemed to have been duly called if it so agreed:-

- (a) in the case of a meeting called as the annual general meeting, by all the members entitled to attend and vote thereat; and
 - (b) in the case of any other meeting, by a majority in number of the members having a right to attend and vote at the meeting, being a majority together representation not less than ninety – five percent of the total voting rights at that meeting of all the members.
8. Subject to the provisions of the articles, the notice shall be given to all the members, to all persons entitled to a share in consequence of the death or bankruptcy of a member and to the directors and auditors. The accidental omission to give notice of a meeting to, or the non receipt to notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at that meeting.

PROCEEDINGS AT GENERAL MEETINGS

9. All business shall be deemed special that is transacted at an extraordinary general meeting, and also all that is transacted at an annual general meeting, with the exception of declaring a dividend, the consideration of the accounts, balance sheets, and the reports of the directors and auditors, the election in the place of those retiring and the appointment of, and the fixing of the remuneration of the auditors.
10. No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business; two persons, entitled to vote on the business to be transacted, each being a member or a proxy for a member or a duly authorized representative of a corporation, shall be a quorum.
11. If within half an hour from the time appointed for the meeting quorum is not present, or if during the course of a meeting a quorum is not present, the meeting shall stand adjourned to the same day in the next week, at the same time and place, or to such other day and at such other time and place as the directors may determine.
12. The Chairman, if any, of the board of directors or in his absence some other director nominated by the directors shall preside as chairman of the general meeting, but if neither the chairman nor such other director (if any) be present within fifteen minutes after the time appointed for the holding of the meeting and willing to act, the directors present shall elect one of their member to be chairman of the meeting and, if there is only one director and willing to act, he shall be chairman.
13. If at any meeting no director is willing to act as chairman or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their number to be a chairman of the meeting.
14. The Chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business which might properly have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen days or more, at least seven clear days notice of the adjourned meeting shall be given specifying the time and place of the meeting and the general nature of the business to be transacted. Save as aforesaid it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.
15. At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands demand:-

- (a) by the chairman; or
- (b) by at least (three) members present in person or by proxy; or
- (c) by any member or members present in person or by proxy and representing not less than one – tenth of the total voting rights of all the members having the right to vote at the meeting.

Unless a poll be so demanded a declaration by the chairman that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost and an entry to the effect in the book containing the minutes of proceedings of the company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.

The demand for a poll may, before the poll is taken, be withdrawn

- 16. Except as provided in article 18, if a poll is duly demand it shall be taken in such manner as the chairman directs, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demand.
- 17. In the case of an equality of votes, whether on a shoe of hands or on a poll, the chairman of the meeting shall be entitled to a second or casting vote.
- 18. A poll demanded on the election of a chairman, or on a question of adjournment, shall be taken immediately. A poll demanded on any other question shall be taken either immediately or at such time as the chairman of the meeting directs, and any business other than upon which a poll has been demanded may be preceded with pending the taking of the poll.
- 19. A resolution in writing executed by or on behalf of each member who would have been entitled to vote upon it if it had been proposed at a general meeting at which he was present shall have effect as if it had been passed at a general meeting duly convened and held, and consist of several instruments in the like form each executed by or on behalf of one or more member.

VOTE OF MEMBERS

- 20. Every member shall have one vote.
- 21. A member in respect of whose estate a manager has been appointed under section 26 of the Mental Diseases Ordinance, may vote, whether on a show of hands or on a poll, by his said manager, and any such manager may, on a poll, vote by proxy.
- 22. No member shall be entitled to vote at any general meeting unless all moneys presently payable by him to the company have been paid.
- 23. On a poll votes may be given either personally or by proxy.

24. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorized in writing, or, if the appointer is a corporation, either under sea) or under the hand of an officer or attorney duly authorized. A proxy need not be a member of the company.

25. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the registered office of the company or at such other place within the Territory as is specified for that purpose in the notice convening the meeting, not less than 48 hours before the time for holding the meeting of adjourned meeting at which the per son named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.

26. An instrument appointing a proxy shall be in the following form or a form as near hereto as circumstances admit:-

“..... Limited
I/We of, being a member/ members
of the above – named company, hereby appoint
, of
or failing him of, as my/our proxy to
vote for
me/us on my/or behalf at the {annual or extraordinary, as the case maybe} general
meeting of the
company to be held on theday of200....., and at any
adjournment thereof.

Signed this day of,2000

27. Where it is desired to afford members an opportunity of voting for or against a resolution the instrument appointing a proxy shall be in the following form or a form as near thereto as circumstances admit:-

“..... Limited.
I/Weof Being a member/members of the above
named company, hereby appoint of of or failing
him of, as my/our proxy to vote for me/us on my/our
behalf at the {annual or extraordinary, as the case may be} general meeting of the
company to be held on theday of.....200....., and at any
adjournment thereof.

Signed thisday of.....200

This form is to be used* in favour of/against the resolution. Unless otherwise instructed, the proxy will vote as he thinks fit.

*Strike out which ever is not desire”

28. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.
29. A vote given in accordance with the terms of an instrument of proxy, or poll demanded by proxy, or by the duly authorized representative of a corporation shall be valid notwithstanding the previous determination of the authority of the person voting or demanding a poll unless notice of the determination was received by the company at its registered office (or at such other place at which the instrument of proxy was duly deposited) before the commencement of the meeting or adjourned meeting at which the proxy is used.

CORPORATIONS ACTING BY REPRESENTATION AT MEETINGS

30. Any corporation which is a member of the company may by resolution of its directors or other governing body authorize such person as it thinks fit to act as its representative at any meeting of the company, and the person so authorized shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual member of the company.

DIRECTORS

31. The Number of the directors and the names of the first directors shall be determined in writing by the subscribers of the memorandum of association or a majority of them and until such determination the signatories to the Memorandum of Association shall be the first directors. Unless otherwise determined by ordinary resolution, the number of directors shall not be subject to any maximum but shall be not less than two.
32. The remuneration of the directors shall from time to time be determined by the Company in general meeting. Such remuneration shall be deemed to accrue from day to day. The directors shall also be paid all travelling, hotel and other expenses properly incurred by them in attending and returning from meetings of the directors or any committee of the directors or general meetings of the company or in connection with the business of the company.
33. The following persons shall be first Directors to the Company:-

- 1 RIWA NSANGALUFU OBEL**
- 2 SARAH OBEL SONDI**

BORROWING POWERS

34. The director may exercise all the powers of the company to borrow money, and to mortgage or charge its undertaking and property, or any part thereof, and to issue debentures, debenture stock and other securities, whether outright or as security for any debt, liability or obligation of the company or any third party.

POWERS AND DUTIES OF DIRECTORS

35. Subject to the provisions of the Act, the memorandum and the articles and to any directors given by special resolution, the directors, who may exercise all the powers of the company, shall manage the business of the company. No alteration of the memorandum or articles and no such directions shall invalidate any prior act of the directors, which would otherwise have been valid. The powers given by this article shall not be limited by any special power given to the directors by the articles and a meeting of directors at which a quorum is present may exercise all powers exercisable by the directors.
36. The directors may by power of attorney appoint any person to be the attorney or agent of the company for such purposes and on such conditions as they determine, including authority for the attorney or agent to delegate all or any of his powers.
37. All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments, and all receipts for moneys paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as they case may be, in such manner as the directors shall from time to time by resolution determine,
38. The directors shall cause minutes to be made in books provided for the purpose:-
- (a) of all appointments of officers made by the directors;
 - (b) of the names of the directors present at each meeting of the directors and of any committees of the directors;
 - (c) of all resolutions and proceedings at all meetings of the company, and of the directors, and of committees of directors.

DISQUALIFICATION OF DIRECTORS

39. The office of director shall be vacated if the directors:-
- (a) Without the consent of the company in general meeting holds any other office of profit under the company; or
 - (b) Becomes bankrupt or makes any arrangement or composition with his creditors generally; or
 - (c) Cases to be a director by virtue of any provision of the Act or becomes prohibited by law from being a director; or
 - (d) Becomes of unsound mind; or
 - (e) Resigns his office by notice in writing to the company; or
 - (f) Is directly or indirectly interested in any contract with the company and fails to declare the nature of his interest in manner required by the Act.

A director shall not vote in respect of any contract in which he is interested or any matter arising thereat, and if he does so vote shall not be counted.

40. The company may by ordinary resolution appoint a person who is willing to act as director to fill a vacancy or be an additional director.
41. The directors may appoint a person who is to act to be a director, either to fill a vacancy or as an additional director, but so that the total number of directors shall

not at anytime exceed the number fixed by or in accordance with these articles. Any director so appointed shall hold office only until the next following annual general meeting, and shall then be eligible for re – election.

42. The company may by ordinary resolution, of which special notice had been given in accordance with section 144 of the Act, remove any director before the expiration of his period of office notwithstanding anything in the article or any agreement between the company and such director. Such removal shall be without prejudice to any claim such director may have for damages for breach of any contract of service between him and the company.
43. The company may by ordinary resolution appoint another person in place of a director removed from office under the immediately preceding article. Without prejudice to the powers of the directors under article 40 the company in general meeting may appoint any person to be a director either to fill a vacancy or as an additional director.
44. Subject to the provisions of the articles, the directors may regulate their meetings as they think fit. Questions arising at a meeting shall be decided by a majority of votes. In case of an equality of votes, the chairman shall have a second or casting vote. A director may, and the secretary at the request of a director shall, call a meeting of the directors. It shall not be necessary to give notice of a meeting of directors to any directors who are absent from Tanzania.
45. The quorum necessary for the transaction of the business of the directors may be fixed by the directors, and unless so fixed shall be two.
46. The continuing directors may act notwithstanding any vacancy but, if and so long as their number is reduced below the number fixed by or pursuant to the articles of the act for the purpose of increasing the number of directors to that number, or summoning a general meeting of the company, but for no other purpose.
47. The directors may appoint one of their numbers to be the chairman of the board of directors and determine the period of which he is to hold office. Unless he is unwilling to do so, the director so appointed shall preside at every meeting of directors at which he is present. But if no such chairman is appointed, or if he is unwilling to preside, or if at any meeting the chairman is not present within five minutes after the time appointed for holding the same, the directors present may choose one of their number to be chairman of the meeting.
48. The directors may delegate any of their powers to any committee consisting of one or more directors; any committees so formed shall in the exercise of the powers so to any such regulations, the proceedings of a committee with two or more members shall be governed by the articles regulating the proceedings of directors so far as they are capable of applying.
49. All act done by a meeting of the directors or of a committee of directors or by a person acting as a director shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such director, or that any of

them were disqualified from holding office, or had vacated office, or were not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and had continued to be a director and was entitled to vote.

50. A resolution in writing signed by all the directors entitled to receive notice of a meeting of the directors, or of a committee of directors, shall be as valid and effectual as if it had been passed at a meeting of the directors or {as the case may be} a committee of directors duly convened and held, and may consist of several documents in the like form each signed by one or more directors.

SECRETARY

51. The Secretary shall be appointed by the directors for such term, at such remuneration and upon such conditions as they may think fit; and any secretary so appointed may be removed by them.
52. A provisions of the Act or these articles requiring or authorizing a thing to be done by or to a director and the secretary shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, the secretary.

THE SEAL

53. The seal shall only be used by the authority of the directors or of a committee of the directors authorized by the directors. The directors may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a director and by the secretary or by a second director.
54. The directors shall cause proper books of account to be kept with respect to:-
- (a) all sums of money received and expended by the company and the matters in respect to which the receipt and expenditure takes place;
 - (b) all sales and purchase of goods by the company; and
 - (c) the assets and liabilities of the company.



Property books shall not be deemed to be kept if there are not kept such books of account as are necessary to give a true and air view of the state of the company's affairs and to explain its transactions.

55. The books of account shall be kept at the registered officer of the company, or subject to section 151 (4) of the Act, at such other place or places as the directors think fit, and shall always be open to the inspection of the directors.
56. No number shall (as such) have right of inspecting any accounting records or other book or document of the company except as conferred by statute or authorized by the directories or by ordinary resolution of the company.

57. The directors shall from time to time in accordance with sections 153,155 and 150 of the Act, cause to be prepared and to be laid before the company in general meeting, such profit and loss accounts, balance sheets, group accounts (if any) and reports as are referred to in those sections.
58. In accordance with section 164 of the Act, the copy of the company's annual accounts to be laid before the company in general meeting together with a copy of the directors' report and the auditors shall not less than twenty – one days before the date of the meeting be sent to every member of, and every holder of debentures of, the company. Provided that this regulation shall not require a copy of those documents to be sent to any person of whose address the company is not aware or to more than one of the joint holders of any debentures.

AUDIT

59. Auditors shall be appointed and their duties regulated in accordance with sections 170 to 179 of the Act.
60. Any notice to be given to or by any person pursuant to the articles shall be in writing except that a notice calling a meeting of directors need not be in writing. The company may give any notice to a member either personally or by sending it by post in a prepared envelope addressed to the member at his registered address, or by leaving it at that address. Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, prepaying, and posting a letter containing the notice, and to have been effected at the expiration of seventy – two hours after the letter containing the same was posted. A member whose registered address is not within the Tanzania and who gives to the company an address within the Tanzania at which notices may be given him shall be entitled to have notices given to him at that address, but otherwise no such member shall be entitled to receive any notice from the company.

Names, Postal Addresses and Occupations of Subscribers	Number of Shares taken by each Subscriber	Signature & Seal/Rubber Stamp of Subscribers
RIWA NSANGALUFU OBEL 8486 MINUTEMAN ALCOVE EDEN PRAIRIE, MINNESOTA USA	<p style="text-align: center;">300</p>	
SARAH OBEL SONDI P.O. BOX 96267 DAR ES SALAAM TANZANIA	<p style="text-align: center;">200</p>	

Dated this.....day of2012.

WITNESS to the above Signatures:-

Signature..... 

Postal Address: 42075

.....

Qualification:

