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TO WHOM IT MAY CONCERN

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Since its foundation in 1981 in Jeddah, **iF Elektronik Ltd. (iF)** has pioneered in innovation and progress in IT (Information Technology). To this end, between 1981-1986 **iF** partnered with Raytheon, Videcom and Elkhreiji in automation of airline businesses and flight operators. **iF** worked with more than 100 airline companies including SAUDIA (Saudi Arabian Airlines) in automating their reservation, ticketing, boarding and baggaging operations. During this period **iF** also contributed to the installation and maintenance of these systems in the newly built Jeddah, Riyadh, Dhahran and Medina Airports. Later in 1986 up to 1990 **iF** shifted its focus to the financial sector and partnered with Alhamrani and Diebold, the ATM manufacturer. Within a couple of years **iF** and Alhamrani gained 70% market share in ATM and payment systems having the largest banks in Saudi Arabia as its customers including NCB (National Commercial Bank), Riyadh Bank, Al-Rajhi and many others.

After the year 1991 **iF** moved its operations to Turkey where a big transformation was coming into effect in the use of IT in business. Representing Gartner Group, the world leader in IT Advisory in Turkey, **iF** started independent IT advisory and consultancy. Some of the largest companies and organizations including Turkish Airlines, Central Bank of Turkey, İş Bank, Turkish Air Forces, Turkcell (largest GSM operator) and big holdings such as Koç, Eczacıbaşı and Çukurova were among our customers (for a complete of references please visit: www.if.com.tr). Between June 1996 and May 2001 **iF** contracted with Halkbank (People's Bank) to provide consultancy in their efforts in automation of more than 1000 branches all over Turkey. Transformation from manual systems to full computerization was successfully completed at the end of the project. During this period **iF** introduced several new concepts to the IT business in Turkey including **CIO** (Chief Information Officer), **TCO** (Total Cost of Ownership), **IT Audit** and **Independent Consultancy**.

Between 2015-2018 together with Alhamrani Group started a project for seeking out and evaluating the start-up IT companies in the technoparks of Turkey. The purpose of the project was to find out and help in financing and expansion into new markets of these small but successful start-ups. During this period all the technoparks in Istanbul and Ankara were visited to interview more than a 100 new companies with new ideas and technologies and help their progress.

More recently, **iF** has become more interested in technologies for mobile platforms which is becoming indispensable for all kinds of businesses. One of the problems that has come to our attention was the fact that the countries where millions of new mobile devices entering every year did not have a means of controlling whether these devices are legally imported or not. Illegal importation has caused governments to lose huge amounts of tax revenue in terms of VAT and customs duties. In Turkey this was solved by a system (**MEIR** - **Mobile Equipment Identity Register**) developed for the regulatory authority and has completely stopped smuggling of mobile devices. **iF** has now undertaken the responsibility to promote **MEIR** in the Middle East, Central Asia and Africa. **iF** has visited more than 20 countries in the region and presented MEIR system. To make the project more interesting to the governments of the region, **iF** has introduced the concept of PPP – BOT (Public Private Partnership – Build Operate Transfer) model to implement the project without any investment from the governments.

To give an idea about the size of of the market, estimations have been done for Nigeria, the biggest country in the region. Nigeria has a population of 210 million and the number of mobile subscribers is about 190 million. The country is estimated to be importing about 50 million units of new mobile phones every year. With an average unit price of 50 USD and VAT-Import Duty of 7.5%-5% respectively, the Government of Nigeria should be collecting more than **500 million USD every year in taxes and services** by registering the mobile devices by their IMEI numbers. For a 10-year BOT contract the size of the project will be over **5 BILLION USD** in total. **iF** will claim a percentage of this amount after proving that no illegal mobile device will enter the country without registration and come under control of Government authorities.

iF is now seeking investors for setting up and implementing MEIR system in a region which covers all of Africa to the Middle East and Central Asia. The project description and system information is presented in the attached files.

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