



GOVERNMENT OF  
THE REPUBLIC OF TRINIDAD AND TOBAGO

**Request for Proposal**

**The Supply and Delivery of Four (4) Vehicles for the purpose of Class 3 Driving Test**

- Instructions to Bidders
- Scope of Services
- Draft Contract Agreement

## Contents

Instructions to Bidders.....	3
Background.....	3
1.0 Purpose of the Request for Proposal.....	4
2.0 Submission of Proposals.....	4
3.0 Organization of Proposals.....	5
4.0 Mandatory Documentation .....	6
5.0 Performance Deposit or Bond .....	7
6.0 Amendment of Request for Proposal.....	7
7.0 Cost of Bidding.....	8
8.0 Content of Request for Proposal.....	8
9.0 Preparation of Submissions .....	8
10.0 Structure of Proposal .....	9
10.1 Structure and Content of Technical Proposal .....	9
10.2 Price Summary .....	10
11.0 Clarification.....	11
12.0 Deadline for Submission of Proposal .....	11
13.0 Late Submissions.....	11
14.0 Modification and Withdrawal of Proposal.....	11
15.0 Tender Validity.....	11
16.0 Collusion.....	12
17.0 Evaluation and Selection Process .....	12
18.0 Acceptance.....	13
19.0 Cancellation.....	14
20.0 Scope of Services.....	15
21.0 Draft Contract Agreement .....	17

# Instructions to Bidders

## **The Supply and Delivery of four (4) Vehicles for the purpose of Class 3 Driving Test.**

Bidders are advised to read all instructions carefully since failure to comply may result in the rejection of their offer.

### Background

In the process of serving our citizens better, the Licensing Authority recognizes the need to meet the increasing customer demands for excellence service, transparency and accountability. In so doing, the Authority is committed to ensure that effective implementation of strategies, policies and projects will become a main element in fulfilling the Ministry's Goals set out under its Strategic Plan 2019-2024.

The Licensing Authority is charged with the responsibility for the registration and inspection of all motor vehicles and for the issue of driving permits and such other matters....assigned by the Act 48:50 or any Regulations made under the Act 48:50.

Management of the Ministry is mindful of the fact that several factors affects change such as:

- Today's customers expect fast service and less standing in line. Having to wait hours, days, or weeks for products or services is no longer acceptable
- Customers and stakeholders want more efficient and transparent ways of doing business, which requires less paperwork and "red tape."
- Employees want and need better tools to more productively and effectively serve customers
- More customers want self-service options and increased opportunity to conduct business

As part of its transformation initiative, the Ministry recognized the need to reform the approach use for Driving Test with the view of implementing adequate monitoring mechanisms for safety, accountability and Transparency. The Ministry is of the view that via the introduction of a new approach to the Driving Test, students and management will now be equipped with sufficient access to information necessary to validate results and queries surrounding each driving test.

# 1.0 Purpose of the Request for Proposal

The Ministry of Works and Transport is seeking to engage the services of a suitably qualified bidder(s) on behalf of the Ministry of Works and Transport (MOWT) (hereinafter called the ‘Client’) for the Supply and Delivery of four (4) Vehicles for the purpose of Class 3 Driving Test.

<b>Quantity Description</b>	<b>Total Cost TT \$</b>	<b>Remarks</b>
2	Manual Vehicle	See Scope of Work for details
2	Automatic Vehicle	See Scope of Work for details
	Adequate Contingency replacement/exchange	See Scope of Work for details
	Adequate Monitoring Technology	See Scope of Work for details

# 2.0 Submission of Proposals

Bidders must provide the following in their proposal:-

- (i) The full name, signature, office and business address of the Bidder;
- (ii) Signature of the person making the offer, or in the case of a company, partnership or business firm, the signature of a duly authorized officer or employee of such company, partnership or business firm;
- (iii) The initials of the person making any offer, must be inserted next to any alterations or erasures made or in the case of a company, partnership or business firm, any duly authorized officers;
- (iv) Prices based on foreign exchange rates must be specified. Rates used must be issued by the Central Bank, at least seven (7) days before the actual closing date of submissions;
- (v) An assurance shall be given that prices will remain valid for an initial minimum period of ninety (90) days from the closing date of the request for proposal or as stated otherwise;
- (vi) Supportive literature/pamphlets/brochures, both hard copy and CD format, must be provided where applicable;
- (vii) A warranty and support period of at least thirty six (36) months after project handover;
- (viii) Cost of three (3) years maintenance and support contract after the warranty period

- (ix) Registration of Contractors - In accordance with the PP&DPP Act, Section 26 (1) “ The Office shall establish a database, to be known as The Procurement Depository, to which suppliers or contractors can submit information with respect to , among other things, their qualifications and experience”. The Ministry of Works and Transport is required by this legislation to ensure all contractors are registered on the OPR procurement Depository.
- (x) One completed original tender document together with, statutory documents inclusive of valid Income Tax, Value Added Tax Clearance Certificate and Certificate of Compliance must be properly bound and one copy of the same must be placed in one envelope clearly labelled as follows:

Contractor Name:

Project Name:

Procurement Manager/Named Procurement Officer

Procurement Unit

Level 1

Ministry of Works and Transport

#2-4 London Street

Port-of-Spain

- (xi) Contractors must provide a schedule with proof of Registration on the OPR Procurement

### 3.0 Organization of Proposals

The system to be utilized for forwarding the proposals is the one (1) envelope system (*both Costing and Price must be submitted in the same envelope*)

Envelopes should be clearly marked as follows:

- **The Supply and Delivery of Vehicles for the purpose of Class 3 Driving Test**

#### **THE NAME AND ADDRESS OF THE BIDDER MUST BE PRINTED ON ENVELOPE**

Envelopes should be addressed to:

**Procurement Manager/Named Procurement Officer**

**Procurement Unit**

**Level 1**

**Ministry of Works and Transport,**

**#2-4 London Streets,**

**Port of Spain.**

The original proposal (marked as **“original”** on the cover) and four (4) copies must be deposited in the **Tender Box** located in the lobby, ground floor of the Head Office, Ministry of Works and Transport no later than 1.00pm (local time) on the date indicated on the Tender Notice.

One (1) **electronic copy** of each **Proposal** should be enclosed on a **separate** USB Flash Drive in Adobe Portable Document Format (PDF) and included with the relevant original proposal.

In case of any discrepancies between the copies of the proposals, the original will govern. The original and each copy of the proposal must be signed by the authorized representative of the organization.

**Bidders should note that the dimensions of the SLOT in the TENDERS BOX are 37.5 cm x 5.5 cm and as such, proposals should be packaged accordingly.**

Faxed/E-mail offers will **not** be considered.

### 3.1. Receipt of Proposals

**The deadline for receipt of proposals is no later than 1.00pm (local time) on the date specified in the Tender Notice.**

**Any proposals received after this time will be rejected and returned unopened to the Bidder.**

## 4.0 Mandatory Documentation

- a) When Value Added Tax (VAT) registered, the **billing invoices should reflect the cost of the service plus VAT (12.5%)**.
- b) In accordance with Section 29 (a) of the Public Procurement and Disposal of Public Property Act (PP&DPP) the laws of the Republic of Trinidad and Tobago prescribe that **Proposals from Bidders incorporated in Trinidad and Tobago** must be accompanied by:
  1. Valid Income Tax Clearance Certificates issued by the Board of Inland Revenue and dated not more than six (6) months prior to the closing date of the RFP.
  2. VAT Clearance Certificates issued by the Board of Inland Revenue and dated not more than six (6) months prior to the closing date of the RFP.
  3. Certificate of Compliance issued in accordance with the National Insurance Act from the National Insurance Board valid at the date of close of tenders.

Prospective Bidders are advised to note that:

- (i) Where a person or firm imports goods that are exempted from the payments of Customs Duty under item 20 of the 2<sup>nd</sup> Schedule of the Customs Ordinance, Value Added Tax shall not be charged upon the entry of the goods so imported, or taken out of bond by or on behalf of the Central Government for its own use. However, where there is a local input e.g. labour cost, the Value Added Tax on this input should be quoted separately; and
- (ii) The treatment of Value Added Tax on the supply of goods ex-stock, as well as, services in Trinidad and Tobago to Central Government will remain the same, subject to the rate of tax appropriate to such supplies.

## 5.0 Performance Deposit or Bond

The successful Tenderer will be required to:

- (i) Provide a Cash deposit or Performance Bond to the value of 10% of the contract sum as guarantee for the proper performance of the contract, and which will be released upon satisfactory completion of the project; and
- (ii) Enter into an Agreement with the Permanent Secretary of the Ministry of Works and Transport. (A Specimen of the Agreement is attached).

## 6.0 Amendment of Request for Proposal

- 6.1 At any time prior to the deadline for submission of bids, the Employer may, for any reason, whether at his own initiative or in response to a clarification requested by a prospective bidder, modify the bidding documents by the issuance of an Addendum.
- 6.2 The Addendum will be sent in writing or by letter or email to all prospective Bidders who have been issued the Request for Proposal documents and will be binding upon them. Prospective Bidders shall promptly acknowledge receipt thereof by letter or email to the Employer.
- 6.3 In order to afford prospective Bidders reasonable time in which to take an Addendum into account on preparing their bids, the Director of Contracts may, at his/her discretion, extend the deadline for the submission of bids.

## 7.0 Cost of Bidding

The Bidder shall bear all costs associated with the preparation and submission of his bid and the Employer will in no case be responsible or liable for these costs regardless of the conduct or outcome of the tendering.

## 8.0 Content of Request for Proposal

8.1 The set of documents issued for the purpose of soliciting proposals includes:-

- Instructions to Bidders
- Scope of Services
- Draft Contract Agreement

8.2 The Bidder is expected to carefully examine all instructions, conditions, forms, and terms. Failure to comply with the requirements of bid submission will be at the Bidders' own risk.

## 9.0 Preparation of Submissions

9.1 Bidders are expected to examine all terms and instructions included in the Request for Proposal documents. All information requested in the Request for Proposal documents must be provided. Failure to do so will be at your own risk and may result in rejection of the bid.

9.2 During preparation of the bid, Bidders must give particular attention to the following:-

- (i) **Signed and dated C.Vs** must be submitted for proposed (key) staff.

9.3 Bidders must provide the following information:-

- (i) **Past Performance/Track Record/Reliability** Include a minimum of three (3) references for contracts of a similar nature with whom the Bidder have entered into, preferably public sector references. Include the name, address, phone number, point of contact and description of the contract for each reference.
- (ii) **Adherence to Specifications** Exhibit proof of ability to meet the requirements of the specifications.
- (iii) **Organizational Structure** A description of the Supplier's organization and an Organizational Chart detailed with names and designations along with disclosure of key segments responsible for the project.



9.4 Each Bidder is also required to submit the following:-

- (i) A statement advising whether there are any litigation matters affecting the completion/operation of any project pending against the proponent and if there is such litigation, the name(s) of court (s), and incumbent(s).
- (ii) A statement advising whether or not the proponent and/or any Joint Venture participants or any of their principals, officers, or directors have been involved in any bankruptcy proceeding in the past seven (7) years.
- (iii) Should the Bidders' approach include joint-venture, outsourcing, licensing or other third arrangements in aspects of this project, the Bidder must provide the following information:
  - a) Identification and background of the third-party organization
  - b) Nature of the arrangement (actual or intended) with the third party
  - c) Which specific aspects of the project will be completed through third-party arrangements
- (iv) Detailed training plan/programme for operations of the software for viewing of footage or GPS tracking/tracing.
- (v) Information attesting to the financial ability of the Bidder. Each Bidder is required to submit definite proof of their ability to fund the project. This may take the form of a letter from a recognized financial institution/bank indicating their willingness to lend this amount of money to the Bidder should they be awarded the tender.

## 10.0 Structure of Proposal

### 10.1 Structure and Content of Technical Proposal

It is recommended that the Bidder structure its proposal as follows:

1. Executive Summary
2. Understanding of Requirements
  - Understanding of the overall project goals
  - Understanding of the Bidder's role in this project
3. Corporate Background and Experience
  - Corporate history (Past Performance, Track Record/Reliability)
  - Organizational Structure
  - Financial standing
  - Certificates
4. Relevant Organizational Experience and References
5. Mandatory Documents (Valid Income Tax Clearance, Vat Clearance Certificate, Valid NIB Clearance Certificate) **see section 4.0**

6. Approach and methodology

- Approach to engagement
- Methodology
- Proposed team and Resource plan
- Assumptions
- Descriptions of how the vehicles will be deployed
- Support systems during the engagement
- Implementation Approach and Coordination

7. Post Implementation Support and Services

- Preventative Maintenance
- Routine Maintenance
- Any other support provided

8. Assumptions

- Bidders are to list the assumptions which would have informed their technical proposal.

10.2 Price Summary

Quantity	Description	Unit Monthly Lease TT\$	Total Cost TT \$
2	Manual Vehicles		
2	Automatic Vehicles		
	Adequate Contingency replacement/exchange		
	GPS Tracking		
	Surveillance		
	VAT on local charges (12.5 %)		
	Total		

Total in words.....

.....

Signature of Persons Tendering .....

Name of Signatory.....

Company.....

Address.....

## 11.0 Clarification

- 11.1 Bidders requiring clarification of the Request for Proposal documents must notify the Employer in writing via email and should be referred to:-

**Clive Clarke**

**Transport Commissioner, Ministry of Works and Transport**

**E-mail:** [tender@mowt.gov.tt](mailto:tender@mowt.gov.tt)

Please note all enquiries requiring clarification must be sent via email using email address [tender@mowt.gov.tt](mailto:tender@mowt.gov.tt)

- 11.2 Requests for clarification shall be raised no later than 12:00 pm, five (5) working days before the deadline for submission of bids to permit the circulation of the replies to all Bidders, without identifying the source.
- 11.3 Such answers as are necessary shall be given as a matter of assistance to the Bidder but that shall not be construed as adding to, or taking away from, or otherwise altering the meaning and intent of the Proposal, and/or the Bidders' obligations there under which can be varied only by letter signed by the Permanent Secretary, Ministry of Works and Transport.

## 12.0 Deadline for Submission of Proposal

Bids shall be delivered at the address specified not later than the time and date specified in the Tender Notice.

## 13.0 Late Submissions

Any Bid received after the deadline prescribed in the Instruction to Tender Document will be rejected and returned to the Bidder, unopened.

## 14.0 Modification and Withdrawal of Proposal

The Bidder may NOT modify or withdraw his Proposal after submission.

## 15.0 Tender Validity

Bidders must provide in their tender an assurance that prices will remain valid for an initial minimum period of ninety (90) days from the closing date of tender.

In exceptional circumstances, prior, to expiry of the original offer validity period, the Employer may request the Bidder for a specified extension in the period of validity. The request and response thereto shall be made in writing.

## 16.0 Collusion

Each Bidder shall submit only one (1) Bid. A Bidder who submits or participates in more than one (1) Bid shall cause all submissions with their participation to be disqualified.

## 17.0 Evaluation and Selection Process

The Evaluation Committee appointed by the Ministry will review and evaluate all Proposals received in response to this RFP. Proposal evaluation will be based on a rigorous set of evaluation criteria that reflect the relative importance of the various aspects of the Proposal and the Bidder's submissions in relation to the MOWT's requirements.

The Evaluation Committee will review the Proposals received against the Evaluation and Weight Criteria assigning numerical scores to each category. Please note bidders **may** be called upon to provide clarification where necessary during the evaluation exercise.

### 17.1 - Review of Submission

Bidders must attain at least fifty percent (50%) of the points assigned to each of the criterion outlined in the table below. Bidders must attain a score of at least 70 points in order to be considered.

#### Criteria for Review of Technical Submission

<b>Criteria</b>	<b>Total Points</b>
Organizational Structure	5 Points
Technical Capability – Ability to Perform Vehicle Maintenance and Methodology	15 Points
Experience of the firm (Past Performance/Track Record/Reliability)	10 Points
Financial Capability	10 Points
Proposed Solution- adherence to Specification	30 Points
Project Management Approach	15 Points
Implementation plan and support mechanisms	15 Points
<b>Total</b>	<b>100 Points</b>

Only Bidders scoring over 70 points will be further considered for the financial ranking stage.

Subsequent to the technical scores, an Evaluation Committee will determine for each Bid, the evaluated Bid Price by making any correction for errors. Upon correction of errors to all open bids, the selection of the most economically advantageous offer will be obtained by giving a 50/50 weighting between the price and technical quality. Table 1 below demonstrates how the 50/50 weighting system is used.

Table 1

<b>Weighting and Ranking of Contractors</b>								<b>Rank</b>
<b>(a)</b>	<b>(b)</b>	<b>(c)</b>	<b>(d)</b>	<b>(e)</b>	<b>(f)</b>	<b>(g)</b>	<b>(h)</b>	
<i>Contractors</i>	<i>Initial Technical Score (b)</i>	<i>Technical Comparison Score <math>\frac{(b) \times 100}{\text{Highest (b)}}</math></i>	<i>Technical Weight Score (d) <math>\frac{(d) \times 0.50}{(d) \times 0.50}</math></i>	<i>Corrected Price (e)</i>	<i>Price Comparison Score (f) <math>\frac{\text{Lowest (e)} \times 100}{(e)}</math></i>	<i>Price Weight Score <math>\frac{(g)}{(f) \times 0.50}</math></i>	<i>Total (h) <math>\frac{(d) + (g)}{(d) + (g)}</math></i>	
A	93.67	100.00	50.00	\$25,705,263.08	89.47	44.74	94.74	1
B	76.25	81.40	40.70	\$30,788,180.94	74.70	37.35	78.05	4
C	91.25	97.42	48.71	\$29,789,067.83	77.20	38.60	87.31	3
D	82.75	88.34	44.17	\$22,998,078.06	100	50.00	94.17	2

17.2 - Negotiations - In accordance with the PPDPP Act, Section 39 (3) “Any discussions, communications, negotiations or dialogue between a procuring entity and a supplier or contractor shall be confidential, unless the disclosure is ordered by the court or required by law”. Where negotiations are to be considered, this must be included in the solicitation document.

## 18.0 Acceptance

- 18.1 The Ministry reserves the right to reject any or all Tenders, without limiting the generality of the foregoing, a Bid will be summarily rejected if it is incomplete, obscure or irregular.
- 18.2 The Ministry reserves the right to reject any Bid which does not provide satisfactory evidence that the Bidder has technical, physical and financial resources to complete the works within the specific contract period.
- 18.3 The Ministry reserves the right to accept or reject any Bid, and to annul the Tendering process and reject Bids at any time prior to Award of Contract, without thereby incurring any liability to the affected Bidder or any obligation to inform the affected Bidder or Bidders of the grounds for the action.
- 18.4 The Ministry may declare the Tendering void when none of the Tenders meet the intent of the Specifications.

- 18.5 The Ministry does not bind itself to accept the lowest or any offer or to reimburse Bidders for any expenses incurred in tendering.
- 18.6 Standstill Period - In accordance with the PP&DPP Act, Section 35 (2) “A procuring entity shall promptly notify each supplier or contractor who presented submissions of its decision to accept the successful submission at the end of the standstill period”.

## 19.0 Cancellation

The Government of the Republic of Trinidad and Tobago reserves the right to cancel the Bidding process in its entirety or even partially without defraying any costs incurred by a firm.

The Ministry may reject any offer that does not comply with any of the requirements listed above.

# 20.0 Scope of Services

## Specifications

TYPE	CREW	SEATS	SEATBELTS	Suspension
Sedan	Normal seating arrangements (5 inclusive of driver) Driver, front seat passenger, three rear passengers	Adjustable driver seat and front passenger seat	Adjustable seatbelts with anchors	Front Suspension: Independent McPherson Coil Springs  Rear Suspension: Semi Independent Coil Springs

	Minimum (cm)	Maximum (cm)
Length	427 cm	469 cm
Width	160 cm	177 cm
Height	140 cm	150 cm
Wheelbase	259 cm	270 cm
Ground Clearance	15 cm	20 cm
Turning Radius	9.5 m	11 m

### Engine

- Cylinders / Type : Inline/Cylinders/ Electric Motor
- Displacements (cc) : 1599 (maximum)
- Engine Type : Gas (RON 92) Minimum

### Transmission

- Manual or Automatic Transmission
- Forward : Four (4) forward gears
- Reverse : One (1) independent reverse gear

Maximum Output Speed : 180 km/hr.

**Note: Manual vehicles require an additional clutch and brake pedal on front passenger side**

## **Brakes**

- Four (4) wheel braking system
- Parking: Mechanically controlled and hand operated

**Note: Additional brake pedal required on front passenger side for Automatic Vehicle**

## **Additional Requirements**

- **GPS Tracking System**
  - Geo Fencing
  - Distant Log Tracking
  - Route Tracking
- **Surveillance**
  - Internal Camera System with audio recording
  - External 360 degree with recording
- The vehicle must not be more than two (2) years old from the year of manufacture at the time of entry into Trinidad and Tobago and at the time of registration (Used or Foreign Used).
- Prior to registration, the vehicle must be in a generally good working condition and must be subject to inspection and certification by the Transport Commissioner.
- The vehicle must be accompanied by a specification title issued by the manufacturer, giving all relevant specification – exact age, (date by manufacturer) and chassis number.
- The imported vehicle must meet all environmental requirements as determined by the regulation and approved by the Transport Commissioner.
- Upon award of contract the vehicle will be registered as a driving test vehicle.



# 21.0 Draft Contract Agreement

*DRAFT*

## FORM OF AGREEMENT

### TRINIDAD AND TOBAGO

**THIS AGREEMENT** made this \_\_\_\_\_ day of \_\_\_\_\_ in the Year Two Thousand and Twenty three between the Ministry of Works and Transport (hereafter called the Employer”) of the One Part and ( \_\_\_\_\_ ) having its office at ( \_\_\_\_\_ ) (hereinafter called ‘Contractor’) of the Other Part.

**WHEREAS** the Employer is desirous that the Contractor execute The Supply and Delivery of four (4) Vehicles for the purpose of Class 3 Driving Test and has accepted a Tender by the Contractor for the execution, completion and maintenance of such works.

**AND WHEREAS** Contractor was invited to propose for the performance and completion of the works by invitation to tender dated the \_\_\_\_\_ day of \_\_\_\_\_ 2023.

\_\_\_\_\_ a company duly continued under the Company Act 1995 and having its registered office at \_\_\_\_\_ in the sum of \_\_\_\_\_ Dollars (\$) being ten percent (10%) of the contract sum.

**AND WHEREAS** by a letter dated the \_\_\_\_\_ day of \_\_\_\_\_ 2023 the Contractor was informed that the Permanent Secretary has accepted its tender to perform and complete the works and I have been awarded a contract in the sum of .....DOLLARS (\$) ) or such other sum as may be payable in accordance with the terms and conditions of the contract.

**NOW THIS AGREEMENT WITNESSETH as follows:**

1. In this Agreement words and expressions shall have the same meanings as are respectively assigned to them in the Conditions of Contract hereinafter referred to.
2. The following documents shall be deemed to form and be read and constructed as part of this Agreement:

- (a) Instructions to Bidders
- (b) Scope of Services
- (c) *The Bid*
- (d) *The letter of Award of Contract*

3. In consideration of the payments to be made by the Employer to the Contractor as hereinafter mentioned, the Contractor hereby covenants with the Employer to execute, complete and maintain the project in conformity in all respects with the provisions of the Contract. It is agreed that the project to be formed under this contract shall be commenced on \_\_\_\_\_ and shall be commenced on \_\_\_\_\_ duly maintaining a reasonable rate of progress.

The Employer hereby covenants to pay to the Contractor in consideration of the satisfactory execution, completion and maintenance of project, based on unit prices as stated in the tender herein enclosed, all as provided in the said Tender and other Contract Documents, the sum of \_\_\_\_\_ (TT\$) Trinidad and Tobago Dollars in the manner prescribed by the Contract.

4. The Contractor for itself and its assigns and the Employer (but not so as to impose any personal liability on the Permanent Secretary, Ministry of Works and Transport.

5.

6. Mutually covenant that they will respectively perform and observe the several provisions of the contract to be performed and observed by them respectively under this Agreement.

**IN WITNESS WHEREOF** ..... Permanent Secretary, Ministry of Works and Transport or his/her representative for and on behalf of the Government of the Republic of Trinidad and Tobago has hereunto set his/her hand the \_\_\_\_\_ day of \_\_\_\_\_ 2023.

**SIGNED** by the within-named \_\_\_\_\_ )

.....  
(Name in Block letters) \_\_\_\_\_ )

Permanent Secretary or his/her \_\_\_\_\_ )  
Representative for and on behalf of the \_\_\_\_\_ )

Government of the Republic of )  
Trinidad and Tobago )  
in the presence of )

**THE COMMON SEAL OF** )  
 )  
Hereto affixed by )

..... )  
(Name in Block letters) )

It's Secretary in the )  
presence of )  
 )

..... )  
(Name in Block letters) )

One of its Managing Directors )  
who signed same in accordance )  
with its By-Laws in the )  
presence of )