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# **MENA Financial Inc.**

**Web-based Technology Services**

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## Glossary:

- MENAFin, we or us: ..... MENA Financial Inc.
- In21: ..... In21 Limited, a software development company and one of the first United Kingdom company to become a Microsoft Certified Partner.
- Development Cycle ..... comprise four phases: definition of specifications, programming (including testing) of Software, quality assurance (including testing), user acceptance and production (release).
- Specifications: ..... a written document which lay out the functionality of the Software (either new or modifications) and the business rationale for the functionality (such as client request, planned development, improvement or changes in hardware/software platforms, bugs, etc.)
- Programming..... comprises: the writing of the Software in a approved language and in accordance with the writing standards for that language to fit the specifications; the writing of the comments alongside intricate line of codes to explain the intention of the code; the compiling and self-testing of the source code to ensure that it achieves the requirements of the specifications; and the delivery of the system documentation (new or modified) explaining the functionality of the code (including data schemas, for Databases, and object schemas when using OOP).
- QA (Quality acceptance) . comprises: independent checking of the source code for changes, deletions and additions and adherence to software writing standards; independent checking of the Databases; testing of the changes, deletions and additions in accordance with the new system specifications; regression testing, to ensure that the functionality of the previous versions not affected by the modifications have not changed with the new release; proof-reading of the modified system documentation and updating of the user documentation to reflect the changes, deletions and additions.
- UA (User Acceptance):.... a formal process, usually by the senior management, to accept a new release of Software for production. A new release must include: acceptance of the new specifications and compiled executables, new or modified Databases, new or modified system documentation, new or modified user documentation, approval by Quality Assurance and documentation of third-party tools and software if required for the Production of the software.
- Production: ..... the release of the Software and user documentation in the public domain and the update of the escrow accounts as required (to include system documentation; data schemas if applicable; object schemas if applicable; a complete release of the source code; a complete release of executables and Databases; and a complete release of the user documentation).
- Software: ..... a collection of programming code and, if applicable, Databases, created to satisfy the requirements of technical and business specifications.
- OOP: ..... Object Oriented Programming, such as C++, C#, various versions of Pascal, etc.
- Databases ..... any work in Microsoft SQL or Sybase Adaptive Server Enterprise, including diagrams, tables, views, stored procedures, extended stored procedures, users, roles, rules, defined defaults, user definitions, local and repository packages, and meta-data.
- Escrow Account: ..... an agreement under which, if a party ceases trading, access to the source code and documentation will be given to the clients. The code must be held by an independent and reputable agency in a G7 country (but by preference in the United Kingdom, The United States or Canada) and any new user of the Software may join an existing Escrow Account. An Escrow Account must automatically be set-up for any complex piece of business software on which a client's operational and business-critical procedures are deemed or perceived to depend.

## Services:

Following the downturn of the dotcom industry, MENA Financial Inc. (“MENAFin”) – itself a dotcom company specialising in the provision of information for the Middle East and North African (“MENA”) financial markets established in 2000 – has continued to acquire web technology and resources from failing companies at highly beneficial prices. Coupled with the latest and fastest connection to the Internet, the spare capacity in our pool of servers – based in highly secure Internet farms in the United Kingdom – can be offered to our clients at highly competitive prices.

Unlike Internet Service Providers whose only function is to provide a link to the Internet, MENAFin runs its own mission-critical services on this pool of servers and can therefore ensure its clients the highest response time following a service failure, as its own web services also become unavailable to its users. Our pool of servers is particularly well suited for greenfield developments, or for complex services beyond the simple display of Web pages.

MENAFin offers the following Web-based technology services:

- **Application Web Hosting:** MENAFin will host your Web pages; provide support for databases (Microsoft SQL and Sybase Adaptive Server Enterprise); and load. We shall load on your behalf and start and stop any application services<sup>1</sup> (executables) that you may require to run on our on Windows 2000 servers<sup>2</sup>. We also offer a host of development tools, including Perl support, Cron, ASPUpload, Jmail and other e-mail facilities (including Microsoft Exchange if required). In accordance with the Service Level Agreement that we provide, we also backup all your Web pages, Databases and any executables that we run on your behalf. We aim for our server load never to exceed an average utilisation of over 30%. We charge a set-up fee and a monthly fee for the Web Hosting service, which is dependent on the number of databases and executables that you require. For complex or multiple dependent services, we shall also test your applications on our development servers to minimise the likelihood of software conflict. Our fees are highly competitive when compared to the costs of a dedicated server, the only solution provided by most ISPs.
- **Joint Commercialisation of your Web-based Software:** We enter into a joint venture with your company and MENAFin as partners (the “Partnership”). If needed, MENAFin will write and submit the business plans. You bring your software into the partnership while MENAFin brings the day-to-day management, the technical, legal and accounting facilities as well as the sales and marketing support. Unlike other companies, we do not require that you provide completion certificates or independent certification of your soft-

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<sup>1</sup> Application services are compiled executable applications that can be started and run without an user being logged.

<sup>2</sup> Linux is available subject to overall demand.

ware. However, in your Service Level Agreement with the Partnership, you must indicate that you shall be liable for all costs and damages following the failure of your software to perform in accordance with the detailed system and user documentation that you must provide (such costs not limited to the loss of business suffered by the partnership) and which must be maintained in an Escrow Account in the name of the Partnership. If you wish to remain in charge of Specifications and Programming, we shall agree with you the level of development expected as well as the amount of programming expertise that you must maintain. Otherwise, future Specifications will be undertaken by the Partnership and Programming will be outsourced to In21. In all cases, Quality Assurance is sub-contracted to In21 by the Partnership. If you fail to fulfil your obligations under the Level Service Agreement, provision is made in the joint-venture partnership for the software and all rights attached to it to become the sole ownership of MENAFin. The profits are shared in accordance with the shareholding of each partner in the joint venture partnership.

- **Independent Commercialisation of your Web-based Software:** Starting in 2002, MENAFin shall offer an arms-length commercialisation of your software, under which you shall receive royalties, a licence fee or a share of revenues. MENAFin shall be entirely responsible for the commercialisation of your software. As above, we shall not require that you provide completion certificates or independent certification of your software. However, in your Service Level Agreement to MENAFin, you shall be liable for all costs and damages following the failure of your software to perform in accordance with the detailed system and user documentation that you must provide (such costs not limited to the loss of business suffered by the partnership) and which must be maintained in an Escrow Account with MENAFin as the beneficiary. We shall agree with you the level of development expected as well as the amount of programming expertise that we expect. You shall bear the costs of maintaining the Escrow Account that shall be automatically triggered if you fail to fulfil your obligations under the Service Level Agreement.

English Law must govern all Service Level Agreements and the jurisdiction of the Courts of England must prevail.

We aim for a close relationship with your clients, regardless of the type of services that you may require, as one of our customers witnessed: *“we would like to repeat how useful it was for us to be able to use your hosting expertise at short notice and reasonable cost back when we were starting out”*.

Please contact Eric le Blan on +44 (0)20 7201 3122 or by e-mail at [leblan@menafin.net](mailto:leblan@menafin.net) to further discuss how MENA Financial Inc. can help you.