

Appendix E - Ordered Board Questions June 2019

Ordered Board Questions

Reasons for the Merger Questions

1. How will the merger be better than not merging? How will we be stronger together?
2. What do our companies each bring to the table?
 - a. Strengths
 - b. Gaps
 - c. Overlaps
 - d. Weaknesses to address
3. Is this a financial transaction or a strategic transaction?

Sales and Marketing Questions

4. What will be our common bond?
 - a. How will Czech heritage be preserved?
5. How will we grow sales after the merger?
6. How do we think about positioning the agent?
7. How will we come up with a new name, logo, branding, etc.?
8. What states will we operate in?
 - a. What will we do about Oregon, Washington and California
9. What do fraternal programs look like?
10. New company will still have an "old membership". How will we address getting younger?

Regulatory and Governance Questions

11. Any particular regulatory issues to be concerned with?
12. What does the board look like?
13. What will the bylaws look like, how will we choose?
14. How are we going to articulate the value of the merger in a transparent yet legal way?

Due Diligence Questions

15. Potential for financial, legal and business risks
16. Any skeletons on the closet?

Financial Questions

17. Financial pro formas showing combine entities, quantify cost savings and timing. How will we fund the merger?

Merger Execution Questions

18. Do we have sufficient talent, expertise and time to execute a merger?
19. How will we treat our people?
20. Location of the new entity?
21. Must address cultural fit. This is a common pitfall for mergers.
22. Will need to address modernizing technology to compete.
23. Need to keep an eye on are we aligned throughout the process.
 - a. Craig and Dan
 - b. Boards