

# TECHCORP BOARD OF DIRECTORS

## QUARTERLY MEETING TRANSCRIPT

Date: March 15, 2025

Location: TechCorp Headquarters, Conference Room A

Present: Board Members (8), CEO M. Chen, Secretary K. Williams



[10:15:23 AM]

**CHAIR RODRIGUEZ:**

"Moving to item seven on today's agenda - the proposed Zenith Corporation acquisition. Michael, I'll turn it over to you."

[10:15:45 AM]

**CEO CHEN:**

"Thank you, David. As you all know, we've been exploring this opportunity for the past two weeks. Jennifer Martinez from Corporate Development has been leading the preliminary analysis."

[10:16:12 AM]

**BOARD MEMBER WILLIAMS:**

"Michael, can you clarify the timeline for the board? When exactly did preliminary discussions with Zenith begin?"

[10:16:28 AM]

**CEO CHEN:**

"We started informal conversations in late February through our investment banking contacts. More serious discussions began around March 5th when we first met with Zenith's executive team. Jennifer, would you like to add anything?"

[10:17:05 AM]

**VP MARTINEZ:**

"Yes, thank you Michael. Our first formal meeting with Zenith was March 5th. Since then, we've had daily calls with their team. The valuation analysis I shared with Michael on March 8th suggests a fair price point around \$2.3 billion."

[10:18:30 AM]

**CHAIR RODRIGUEZ:**

"And when was the full board briefed on these developments?"

[10:18:42 AM]

**CEO CHEN:**

"Today is the first formal board presentation, though I understand some of you may have heard informal mentions through industry channels. We wanted to have solid numbers before bringing this to the full board."

[10:19:15 AM]

**BOARD MEMBER PATEL:**

"I appreciate the thorough analysis. What's the proposed timeline for moving forward?"

[10:19:28 AM]

**CEO CHEN:**

"Zenith is expecting a preliminary decision within the next 10 days. If the board approves today, we can move to due diligence immediately."

[TRANSCRIPT CONTINUES - EXCERPT ENDS]



Prepared by: Corporate Secretary | Classification: CONFIDENTIAL