



Provision your Virtual Data Room as a Board Portal

Improve collaboration with your own Board of Directors, or facilitate communication between boards during M&A negotiations

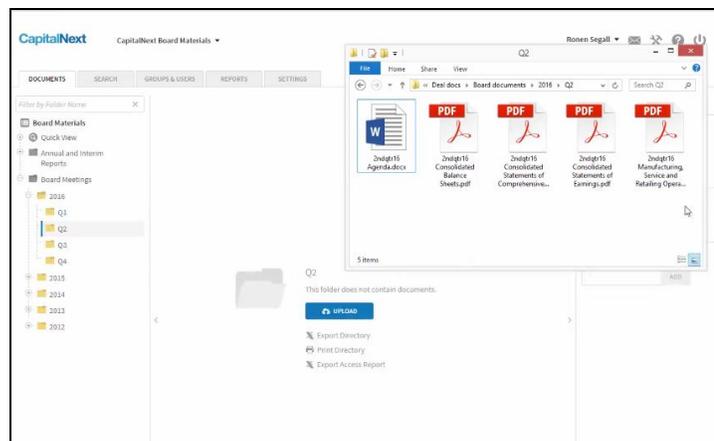


Deploy a Virtual Data Room as a Board Portal

Boards of Directors need to be constantly equipped with materials which can provide them with reliable data to make informed decisions. Directors require access before they assemble in your boardroom, and preparation time is required to ensure meetings adhere to the agenda. Emailing several large attachments is not only challenging, it doesn't meet the security requirements which your confidential documents need to be properly protected.

A Firmex VDR provides an intuitive, secure environment for materials that are critical to your board, such as balance sheets, contracts, proposals and profit and loss statements. You can maintain an archive of documents for easy access to historical information, and quickly assemble the latest files for the board to consider at your monthly or quarterly meetings. It is easy to drag and drop files like PDF's, Word documents and PowerPoint presentations from Windows or a Mac to the Firmex VDR into the right folder in the file hierarchy.

Once board materials are sorted into the appropriate folder location, users can assign them a status, such as "Final" or "In Progress" to provide context to the readiness of the document for review by the board.



The VDR administrator can configure role-based groups for access control. Roles in the VDR can include:

- Board members
- Trustees
- Committee members
- Company executives
- VDR administrators and support personnel

It's easy to set permissions at a folder level, and files placed in that folder will conveniently inherit those permissions. Changes in folders can be configured to alert the directors, as well as other users, so that all parties are always notified and stay up to date.

Most meeting folders will include an agenda to prepare board members of the meeting's priorities. They often include a document with minutes from the previous meeting, to ensure action items

were addressed, and to identify who was present at the meeting. Other documents include financials, correspondence and other files related to board activities.

Documents can either be maintained as separate files, or assembled in a binder for easy printing and/or pagination on a tablet, smartphone or laptop. User activity reports define what format each board member prefers to use.

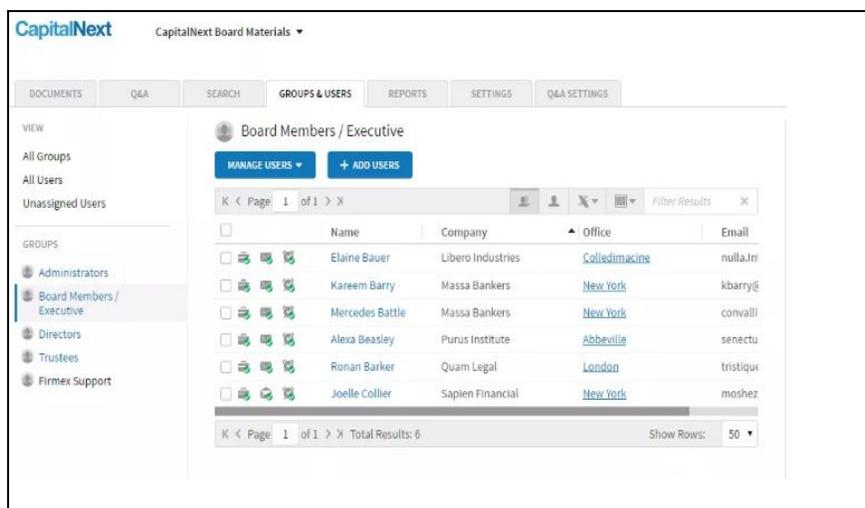
Promote Communication Before the Board Meeting

VDR Workflows can be configured such that once a file is finalized, board members can be notified via automated email that they can review, comment, or ask questions about the document by way of the Firmex Q&A function.

Consider the likely scenario that an agenda file is posted, but a director feels that the item has been addressed, or should be given more time in the meeting. They can request a change before everyone gathers around the table. Meeting time can be optimized for critical discussions, and simpler questions or concerns can be addressed in advance. Beyond the Q&A functionality, directors and trustees can send each other personal messages through the portal for sidebar clarification conversations.

To ensure all of your directors have reviewed the pertinent files before your meeting, you can leverage the Firmex VDR's reporting function to confirm who has logged into the online space, and who has checked out the documents.

Instead of making phone calls or sending emails to the board to remind them to review the meeting materials, the VDR facilitates a simple email reminder to do so at their earliest convenience.



The screenshot shows the CapitalNext Board Materials interface. The top navigation bar includes DOCUMENTS, Q&A, SEARCH, GROUPS & USERS, REPORTS, SETTINGS, and Q&A SETTINGS. The main content area is titled "Board Members / Executive" and features a "MANAGE USERS" button and a "+ ADD USERS" button. Below this is a table with columns for Name, Company, Office, and Email. The table lists six users with their respective details and office locations.

	Name	Company	Office	Email
<input type="checkbox"/>	Elaine Bauer	Libero Industries	Colledimacine	nulla.in
<input type="checkbox"/>	Kareem Barry	Massa Bankers	New York	kbarry@
<input type="checkbox"/>	Mercedes Battle	Massa Bankers	New York	convalli
<input type="checkbox"/>	Alexa Beasley	Purus Institute	Abbeville	senectu
<input type="checkbox"/>	Ronan Barker	Quam Legal	London	tristique
<input type="checkbox"/>	Joelle Collier	Sapient Financial	New York	moshez

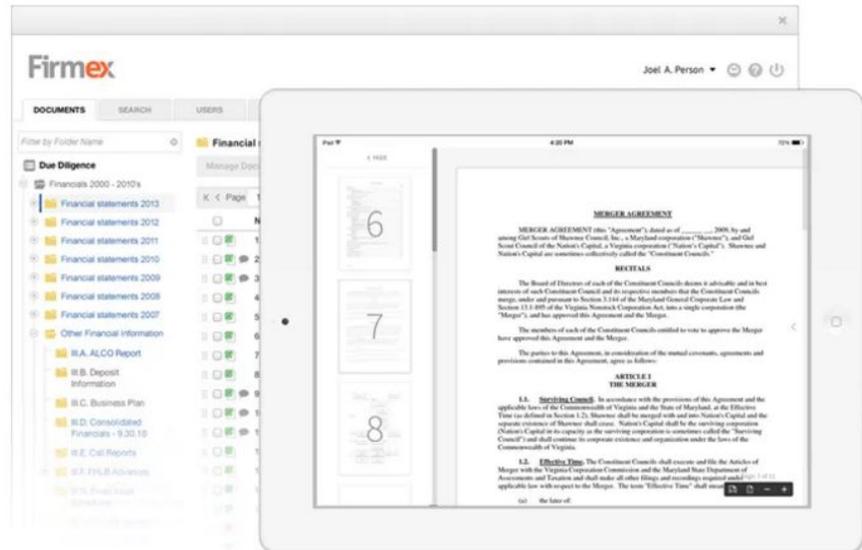
Board Portals for Due Diligence on Mergers and Acquisitions

Beyond internal board collaboration, Firmex VDRs act as secure, convenient document exchange repositories between executives and boards during M&A negotiations. Contracts such as

Nondisclosure Agreements, Articles of Incorporation, and real estate documents can be maintained, indexed for discoverability and made available to privileged users.

When your executives and directors are researching several documents of a company they are acquiring, downloading each file to their PC may not be practical. The Firmex VDR document viewer can save time, bandwidth and make the review process far more effective during keyword searches.

Functions which are used with internal board portals are also valuable for an extranet portal scenario, as folder/file permissions, activity reporting, and alerts are all critical for the due diligence process. Representatives from both companies can also email documents to a designated email ID to file them for review. Documents can be imported from Windows Explorer or Mac OS Finder.



If an M&A transaction is successful, the VDR can continue its life as a document repository for compliance audits and for records retention. If it is unsuccessful, the VDR can be shut off, permissions be changed for those who no longer need file access, or the space can be retained should the M&A be simply delayed as opposed to cancelled all together.

Firmex VDRs can make the complex information processes of internal and external board communications more secure, efficient and collaborative. For more information about how we make it happen, please visit:

<https://www.firmex.com/blog/firmex-board-portal/>

Or contact us for a discussion, and personalized demonstration to show how we can help your board and executive leadership team to work effectively with the documents they use most.