HANSELL McLAUGHLIN
ADVISORY GROUP

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Hansell McLaughlin Data Analysis Notes

Hansell McLaughlin Data Analysis Notes provide a weekly review of governance-related topics from our analysis of disclosures of issuers listed on the TSX in 2026. To receive our future notes on the 2026 proxy season **subscribe here**.

AI Related Skills and Education Sessions at TSX Composite Listed Issuers

Artificial intelligence ("AI") continues to be a focus for TSX Composite boards. This proxy season more issuers are reporting AI-focused board education sessions and identifying AI-related expertise in their board skills matrices.

TSX Composite issuers that included AI in board education

During the 2026 proxy season, more than half of TSX Composite issuers (54.76%, up from 46.38% in 2025) disclosed that directors participated in an AI-related education session. Issuers delivered these sessions in several ways. Many provided AI education to the full board or to a board committee, while others indicated that only certain directors participated through external education sessions.

TSX Composite issuers that included AI in their board skills matrix

Boards are also increasingly recognizing AI expertise in their board skills matrices. During the 2026 proxy season, 19.05% of TSX Composite issuers disclosed an AI-related skill in their board skills matrix, representing a significant increase from 9.18% in the 2025 proxy season.

Most issuers incorporated AI within broader skills categories rather than identifying it as a standalone skill. AI was commonly referenced in the definition of broader categories such as "Technology," "Information Technology" or "Cybersecurity." However, some issuers identified AI as its own standalone skill within the skills matrix, including the following:

- Celestica Inc. (TSX: CLS)
- Chartwell Retirement Residences (TSX: CSH.UN)
- Kinaxis Inc. (TSX: KXS)
- Lightspeed Commerce Inc. (TSX: LSPD)
- OceanaGold Corporation (TSX: OGC)

2026 Proxy Season To Date (TSX Listed Issuers)

AGMs to Date
557

Shareholder Proposals

121 submitted

98 proceeding to a vote

0 successful

2 failed director elections

1 failed say on pay vote

In the News

Below, we discuss news releases related to governance issues at issuers listed on the TSX since our last weekly proxy note.

July 30, 2026, GFL Environmental Inc., (TSX: GFL), "*Waste management firm GFL confirms it has received takeover offers that would take it private"* – *The Globe and Mail*

GFL Environmental Inc. (TSX: GFL) confirmed that it has received multiple proposals that would result in the company being taken private. In response, GFL established a special committee of independent directors to review and evaluate the proposals.

While the terms of the proposals have not been publicly disclosed, President and CEO Patrick Dovigi stated that the offers are "materially higher" than the company's current market value, which is more than $20 billion.

GFL is a diversified environmental services company that provides solid waste management and environmental solutions.

July 30, 2026, Kneat.com Inc. (TSX: KSI), "*Kneat investors vote for Thoma Bravo buyout as exodus of TSX-listed software names continues*" – *The Globe and Mail*

Kneat.com Inc. (TSX: KSI) announced that shareholders approved its proposed acquisition by U.S. private equity firm Thoma Bravo LP. Approximately 87% of the votes cast supported the arrangement. The company's largest shareholder, PenderFund Capital Management opposed the transaction. The arrangement remains subject to approval by the Ontario Superior Court of Justice.

Kneat develops and provides software used for data and document management.

August 5, 2026, Goodfood Market Corp. (TSX:FOOD), "*Goodfood seeks CCAA Protection and Announces Director Resignation*" – *PR Newswire*

Goodfood Market Corp. (TSX: FOOD) announced that it has applied to the Quebec Superior Court for protection under the Companies' Creditors Arrangement Act and has requested the appointment of Raymond Chabot Inc. as court-appointed monitor. If the requested relief is granted, Goodfood intends to seek court approval for a sale and investment solicitation process to identify potential purchasers or investors for the company.

Goodfood noted that no transaction has been selected or approved. The company also announced that a director, Terry Yanofsky, has resigned from the board, effective August 4, 2026, citing prior commitments that would prevent her from fully supporting the company throughout the restructuring process.

Goodfood is an online meal solutions company.

Our governance expertise is complemented by a sophisticated data analytics practice which brings you these weekly proxy notes. We analyze the governance practices of all TSX listed issuers. The data is gathered from publicly available information and is managed internally to ensure that the information is standardized, comparable and reliable. ***Click here*** to learn more about our practice areas.