

Hansell McLaughlin Weekly Proxy Notes

Hansell McLaughlin Weekly Proxy Notes provide you with a look into our governance findings for the 2026 proxy season for TSX listed issuers and governance developments that have occurred during the week. To receive our future notes on the 2026 proxy season [subscribe here](#).

Dye & Durham Appoints OneMove Nominees to Board

Dye & Durham Limited (TSX: DND) has announced a series of board changes as part of a broader refresh, Tyler Proud has joined the board as OneMove Capital's nominee, replacing its previous nominee. OneMove is a private investment firm controlled by Mr. Proud.

Mary Filippelli has also joined the board and has been appointed as the company's new board chair. Ms. Filippelli has also been associated with OneMove led dissident campaigns at other TSX-listed issuers. Earlier this year, she was nominated by OneMove in its proxy contest at Sylogist Ltd. (TSX: SYZ) and was subsequently appointed to Sylogist's board.

As part of the recent agreement between Dye & Durham and OneMove, OneMove and Mr. Proud agreed to support Dye & Durham's resolution to adopt a shareholder rights plan and its slate of director nominees at the company's upcoming shareholders' meeting scheduled for June 9, 2026. They also agreed to extend existing standstill provisions until 60 days prior to Dye & Durham's 2027 shareholders' meeting. The shareholder rights plan was adopted by the board in October 2025 as part of its strategic review process and was subsequently renewed in March 2026 to provide additional time to pursue an ongoing sale process of the company and ensure that any potential acquisition treats shareholders fairly.

Over the past three years, Dye & Durham has faced pressure from activist investors through a series of proxy contests. In 2024, Engine Capital LP launched a months-long proxy battle that resulted in a significant reconstitution of the board, including the resignation of the prior directors and the appointment of Engine's slate of nominees. In 2025, Plantro Ltd., a company controlled by the former CEO of Dye & Durham, Matthew Proud (Tyler Proud's brother), initiated an activist campaign that concluded with a cooperation agreement. In December 2025, OneMove launched its own activist campaign which resulted in a settlement agreement and Ms. Wendy Cheah's appointment to the board.

Dye & Durham is a TSX-listed issuer that provides cloud-based legal management software.

2026 Proxy Season To Date (TSX Listed Issuers)



Shareholder Proposals

115 submitted

92 proceeding to a vote

0 successful



1 failed director election



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.

May 28, 2026, Aegis Brands Inc. (TSX: AEG), "[Aegis Brands Announces Planned Leadership Transition](#)" - Cision

Aegis Brands Inc. (TSX: AEG) announced a planned leadership transition under which Steven Pelton will step down from his roles as President, Chief Executive Officer, and director after seven years. Pelton and his family will retain a significant ownership stake in the company.

The Board has initiated a formal search process to identify Pelton's successor. Pelton is expected to remain with Aegis until a new CEO is appointed to help ensure a smooth transition.

Aegis is a food and beverage holding company.

May 27, 2026, Clarke Inc. (TSX: CKI), "[Clarke Inc. Enters Into Agreement To Acquire Ravelin Properties REIT](#)" - Cision

Clarke Inc. (TSX: CKI) and Ravelin Properties REIT (TSX: RPR.UN) have entered into an arrangement agreement under which Clarke will acquire all outstanding units of Ravelin, as well as its convertible unsecured subordinated debentures. The transaction values Ravelin at approximately \$1.1 billion.

Under the terms of the agreement, Ravelin unitholders will receive approximately 0.582 Clarke common shares for each 1,000 Ravelin units held. Holders of Ravelin debentures will receive approximately 14.562 Clarke common shares for each \$1,000 principal amount of debentures.

Clarke is an investment holding company and Ravelin is an owner and operator that manages the portfolio of commercial real estate assets.

June 2, 2026, Dynacor Group Inc. (TSX: DNG), "[Dynacor Sets the Record Straight Ahead of June 19, 2026 Annual Meeting of Shareholders](#)" - Toronto Star

Dynacor Group Inc. (TSX: DNG) is facing an activist campaign from Iolite Capital ahead of its shareholders' meeting scheduled for June 19, 2026. Iolite has publicly challenged the board's strategy and governance, prompting Dynacor to issue a press release titled "Setting the Record Straight" in response. Specifically, Iolite has criticized Dynacor for what it characterizes as a misaligned strategy, poor capital allocation and governance shortcomings. Its demands focus on enhancing shareholder value through measures such as a strategic review of assets, potential divestitures, cost reductions, board changes and revisions to capital allocation policies. Iolite has argued that Dynacor is underperforming its peers and that the current leadership and board are not adequately driving value.

Dynacor rejected these characterizations, stating that Iolite's allegations are unfounded. The board unanimously recommended that shareholders vote in favour of all of Dynacor's director nominees.

Dynacor is an international industrial ore processing 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.