

Hansell McLaughlin Data Analysis Notes

Hansell McLaughlin Data Analysis Notes provides a weekly review of governance-related topics from our analysis of disclosures of issuers listed on the TSX in 2024. To receive our future notes, [subscribe here](#).

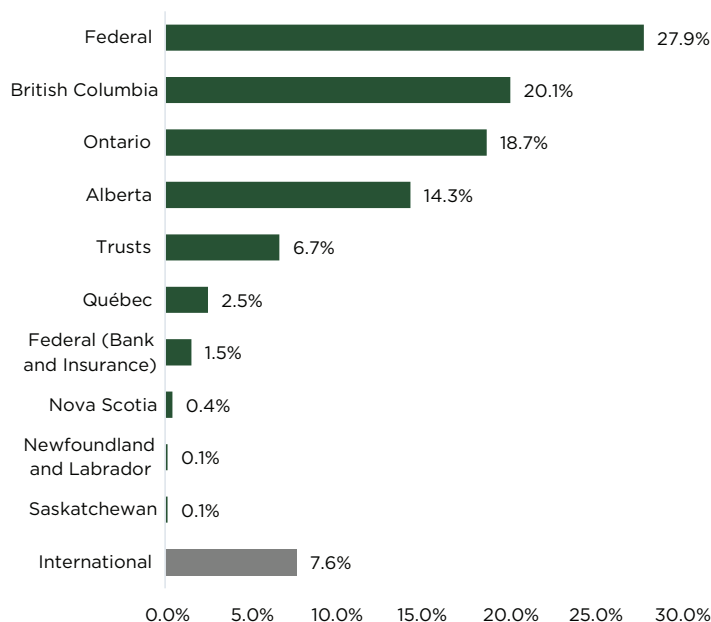
Breaking Down Incorporation Jurisdictions at TSX Listed Issuers

Most Common Incorporation Jurisdictions

TSX listed issuers are incorporated under 29 different statutes, but are most commonly incorporated under the *Canada Business Corporations Act* (27.9%), the *Business Corporations Act* (British Columbia) (20.1%), the *Business Corporations Act* (Ontario) (18.7%) and the *Business Corporations Act* (Alberta) (14.3%).

The following international jurisdictions are also represented on the TSX (by one issuer in each case):

- Centamin plc is the only TSX listed issuer incorporated in Jersey;
- Currency Exchange International, Corp. is the only TSX listed issuer incorporated in Florida;
- Foraco International SA is the only TSX listed issuer incorporated in France;
- Geodrill Ltd. is the only TSX listed issuer incorporated in Isle of Man;
- Mineros S.A. is the only TSX listed issuer incorporated in Colombia;
- Tucows Inc. is the only TSX listed issuer incorporated in Pennsylvania; and
- Verde Agritech Ltd. is the only TSX listed issuer incorporated in Singapore.



This year, two TSX listed issuers changed the statute under which they are incorporated:

- Augusta Gold Corp. reincorporated from the *General Corporation Law of the State of Delaware* to the *Nevada Revised Statutes*; and
- Definity Financial Corp. continued from the *Insurance Companies Act* to the *Canada Business Corporations Act*.

2024 Proxy Season To Date (TSX Listed Issuers)



Shareholder Proposals

159 submitted

86 proceeding to a vote

7 successful



16 failed director elections



3 failed say on pay votes

In the News

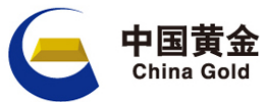
Below, we discuss news releases related to governance issues at issuers listed on the TSX since our last weekly note.



July 30, 2024, Anaergia Inc. (TSX: ANRG), "[Dual Voting Class Share Structure To Be Eliminated and Other Measures Passed at Annual General and Special Meeting of Anaergia Shareholders](#)" - Anaergia Inc.

Shareholders of Anaergia Inc. approved a resolution to eliminate the company's dual class share structure. The elimination of the dual class share structure will convert all the company's outstanding multiple voting shares to subordinate voting shares.

The resolution was approved at the company's annual general and special meeting held on July 29, 2024.



August 4, 2024, China Gold International Resources Corp. Ltd. (TSX: GGG), "[China Gold Resources: Resignation of Chairman, Executive Director and Chief Executive Officer](#)" - Junior Mining Network

China Gold International Resources Corp. Ltd. ("China Gold") announced the immediate resignation of its Chairman, Executive Director, and CEO, Junhu Tong due to the company's retirement policy. However, the company's most recent management information circular notes that it has not adopted any term limit or a retirement age policy for its directors. China Gold's board also has directors that serve on the board that are both older and longer tenured than Mr. Tong.

In the interim until China Gold appoints a successor for Mr. Tong, the Vice President of China Gold's controlling shareholder will oversee the company's operations.



August 7, 2024, FansUnite Entertainment Inc. (TSX: FANS), "[Independent Proxy Advisory Firm ISS Recommends FansUnite Shareholders Vote FOR Sale Transaction Resolution and All Other Resolutions at Upcoming Special Meeting](#)" - Newsfile

Proxy advisory firm, Institutional Shareholder Services ("ISS"), announced that it recommends shareholders of FansUnite Entertainment Inc. ("FansUnite") approve the resolution to sell the company to Hero Group Corp.

If the resolution is approved at FansUnite's August 13, 2024, special shareholder meeting, FansUnite's shares will be delisted from the TSX.

Our governance expertise is complemented by a sophisticated data analytics practice which brings you these weekly 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.