

Shareholder Activism

Whether played out in public or behind the scenes, high-stakes controversies need to be dealt with in a way that protects long-term shareholder value. Always on the cutting edge, our team gets you to the right result.

We take on your concerns – as a board, shareholder or stakeholder – and develop approaches that work, often pursuing strategies that break new ground. Drawing on our market-leading corporate, securities and litigation expertise, we tailor the right team to tackle your challenges.

While most controversies are resolved through negotiation, they can sometimes result in hotly contested proxy fights or litigious proceedings. Our team has an unrivalled track record advising on Canada's most high-profile shareholder activism contests. We know how to work closely and effectively with all involved to achieve optimum results.

Across the spectrum of challenges, from director nominations to shareholder proposals to coordinated efforts against proposed transactions, we use our hard-won experience and broad business perspective to help you achieve your goals.

REPRESENTATIVE WORK

Mantle Ridge LP

Acted for Mantle Ridge LP in its successful proxy contest against Air Products and Chemicals Inc., resulting in the election of three new directors to the board and the appointment of a new CEO.

Stonehouse Capital Management Inc.

Acting for Stonehouse Capital Management in connection with Stonehouse's successful engagement with D-Box Technologies Inc. for board change.

Riot Platforms Inc.

Acted for Riot Platforms Inc. in connection with its strategic pursuit of change at Bitfarms Ltd., including its shareholder meeting requisition and successful challenge to Bitfarms' 15% trigger poison pill at the Ontario Capital Markets Tribunal, which culminated in the parties entering into a settlement agreement and Riot's director nominee being appointed to Bitfarms' board.

Whitefort Capital Management, LP

Acting for Whitefort Capital Management, LP in its shareholder engagement with Arbutus Biopharma Corporation regarding strategic direction and capital allocation.

Engine Capital LP

Acted for U.S. activist shareholder Engine Capital LP in connection with its successful proxy contest at Dye & Durham Limited, a TSX-listed global provider of legal software and technology solutions, resulting in the election of Engine's entire slate of six directors to the seven-person board and the resignation of the incumbent CEO.

DAVIES

RECOGNITION

Chambers Global: The World's Leading Lawyers for Business—Corporate/M&A (Band 1 firm)

Chambers Canada: Canada's Leading Lawyers for Business

- Corporate/Commercial: The Elite: Ontario (Band 1 firm)
- Corporate/Commercial: The Elite: Québec (Band 1 firm)
- Corporate/M&A (Band 1 firm)

The Canadian Legal Lexpert Directory

- Corporate Commercial Law: Toronto and Montréal (Most Frequently Recommended firm)
- Litigation – Corporate Commercial: Toronto and Montréal (Most Frequently Recommended firm)

Expert Guides' *Guide to the World's Leading Banking, Finance and Transaction Lawyers*—Corporate Governance