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Governance Insights: A Review of Shareholder Activism in Canada for 2024: Key Decisions and Trends to Watch for in 2025

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Despite a strong start to the year, activist activity in Canada in 2024 tapered to pre-pandemic levels. This reversion to more historic annual totals follows a notable resurgence of shareholder demands directed at Canadian public companies in 2023, when shareholder engagement reached its highest levels since record-setting 2018.

The latest installment of Governance Insights includes the following:

- An examination of trends currently animating the Canadian shareholder activism space, along with insights for both issuers and activists
- A review of two high-profile 2024 activist campaigns where the investor achieved a decisive victory, in each case resulting in a wholesale change of the board
- The latest developments related to advance notice by-laws, joint acting and company-side defensive tactics

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