Dye & Durham Unveils Board Changes and Finalizes Slate Following Agreement with OneMove Capital

TORONTO, Dec. 5, 2025 /CNW/ - Dye & Durham Limited ("Dye & Durham" or the "Company") (TSX: DND), a leading provider of cloud-based legal-practice-management software, today announced changes to its Board of Directors ("Board") and its proposed slate for election at the Company's upcoming Annual General and Special Meeting of Shareholders ("AGM") scheduled for December 31, 2025.

The Company has also entered into a Settlement Agreement ("Agreement") with OneMove Capital Ltd. ("OneMove") and its CEO Tyler Proud. Under the Agreement, OneMove and Mr. Proud will vote in favour of the Company's full slate at the 2025 AGM. The Agreement includes customary standstill provisions and reflects a constructive alignment on the path forward. As part of this Agreement, the Company will implement immediate Board changes, including the addition of two new directors.

"The Board appreciates the dedication and judgment our departing directors have brought during a challenging period of transition," said Alan Hibben, Chair of the Board. "Today's outcome reflects a constructive path forward and positions the Company with a refreshed Board that brings the capabilities needed for the next phase. This is the right step for Dye & Durham and its shareholders."

Board Changes

As part of the Agreement, the following changes will be implemented immediately:

- Anthony Kinnear will step down from the Board and will be replaced by Edward Smith.
- Edward Smith will assume the role of Chair of the Board.
- Wendy Cheah will be appointed as OneMove's Nominee.
- Allen Taylor will join as a Board observer until elected to the Board.

The following changes will be implemented at the AGM:

- David Giannetto and Allen Taylor will join the Company's nominee slate for election at the AGM.
- Hans Gieskes and Tracey Keates will serve the balance of their terms but will not stand for re-election at the AGM.
- David Danziger has tendered his resignation effective December 30, 2025 for personal reasons.
- In light of Mr. Danziger's resignation, who is serving as the nominee of Plantro Ltd. ("Plantro"), the Company has provided Plantro the opportunity to propose a new nominee in an effort to accommodate Plantro. As Plantro has not yet identified a replacement, only six directors will be elected at the AGM. If Plantro identifies its new nominee sufficiently in advance of the AGM, the Board will instead seek to elect seven directors, with the Plantro nominee as the seventh nominee.

"I am pleased to join the Board at this important moment for Dye & Durham," said Edward Smith, incoming Chair. "The refreshed Board brings the operational experience, financial discipline and leadership strength needed to support the Company as it focuses efforts and advances its transformation. We are committed to working closely with management to build long term value for shareholders. This Board is aligned on driving progress, as well as moving decisively through the strategic review process."

"We are encouraged by the steps the Company has taken and view the reconstituted Board as an important catalyst for the next phase," said Tyler Proud, CEO of OneMove. "The new directors add capabilities that align with the work the Company needs to deliver. We believe Dye & Durham has a significant opportunity ahead, and that a stronger Board will support better execution and sustained value creation for shareholders."

Management's Slate for the AGM

The proposed slate brings the experience and judgement needed to support the Company as it advances its strategy. The Board believes the nominees will add critical expertise, executive experience and governance oversight.

The nominees are:

- **Edward Smith** is currently Executive Chairman of SMTC Inc., a global electronic manufacturing services corporation. He served as CEO from 2017 to 2024 and led a major turnaround that grew revenue by more than fourfold and a 5X return for shareholders through the company's 2021 sale. From 2004 to 2016, Mr. Smith held several senior executive roles at Avnet Inc., a Fortune 500 technology distributor with multi-billion-dollar annual revenue. He was previously president and CEO of SMTEK International from 2001 to 2004. Mr. Smith has served on the boards of SMTEK, Aqua Metals Inc., Data I/O, Nelson Miller, Masters Electronics, and the We Will Never Forget Foundation.

- **Wendy Cheah** is a senior executive and CPA, CA with over 25 years of experience in operations, finance, strategy, and transformation. She is CFO of OneMove Capital Ltd., stepping into operating partner roles across the group's portfolio companies as needed to accelerate growth and enhance governance and organizational performance. Her earlier leadership roles at Toronto Hydro, De Beers Canada, and the University Health Network included developing risk-based governance frameworks, enhancing financial planning and analysis capabilities, improving audit and compliance functions, and aligning operational practices to significant growth and evolving regulatory requirements.

- **David Giannetto** is an experienced SaaS software leader with over 35 years of direct leadership experience creating value by driving company growth, improving financial metrics, creating operational efficiencies, and enacting industry-changing strategies. He is best known as the former CEO of the private equity backed Field Service and Workforce Management software company WorkWave, where he grew revenue tenfold across five years, radically changing the US and European FSM landscape. Mr. Giannetto is a published author of two books on business theory, a former US Army officer and a graduate of the Executive MBA program of Rutgers University.

- **Alan Hibben** is a corporate director and advisor. Since December 2014, he has been the principal of Shakerhill Partners Ltd., a consulting firm providing strategic and financial advice, specializing in mergers and acquisitions, corporate strategy, and governance, as well as expert witness services. Previously, Mr. Hibben was a Managing Director in the Mergers and Acquisitions Group at RBC Capital Markets, Head of Strategy and Development at Royal Bank of Canada, and Chief Executive Officer of RBC Capital Partners. Mr. Hibben has been a director of a number of Canadian public and private companies. Mr. Hibben currently serves on the TSX-listed board of Mattr Corp. (TSX: MATR), Mr. Hibben is a CPA, CA, and CFA and holds the ICD.D designation. He resides in Huby, Leeds, England.

- **Allen Taylor** is President of GTD Partners, a consulting and advisory firm providing operational, financial, and investment management services to a wide range of clients. Previously, he held key positions throughout an extensive career at Brookfield Asset Management, where he specialized in complex operational and financial turnarounds and portfolio management. A Chartered Accountant, Mr. Taylor has extensive experience managing complex financial structures and fostering sustainable businesses that return value to investors. He also serves on the Board of Tucows Inc. (NASDAQ: TCX; TSX: TC), a Nasdaq and TSX-listed company, and sits on its compensation committee and is chair of its audit committee.

- **George Tsivin** is the CEO of Dye & Durham. He was most recently at LexisNexis, where he led a collection of legal software businesses with more than C$550M of revenue, spanning 20 products, and serving thousands of customers. Under his leadership, George revitalized the trajectory of his businesses, resulting in meaningful organic growth and improved profitability. George also oversaw strategy both globally and for the North American region at LexisNexis, including oversight of Lexis AI initiatives. Prior to LexisNexis, George drove a strategically vital business division at Nielsen, steering it through major industry disruption while laying the groundwork for next-generation solutions in the advertising landscape. Similarly, as a consultant at McKinsey & Company, he guided Fortune 500 clients through complex transformations involving organizational change, portfolio rationalization, and large internal investments. George earned a Doctor of Law (JD) degree from Harvard Law School as well as a Bachelor's degree from Princeton University.

The Company looks forward to engaging further with shareholders ahead of the AGM and will provide additional details in its forthcoming management information circular.

About Dye & Durham Limited

Dye & Durham Limited provides premier practice management solutions empowering legal professionals every day, delivers vital data insights to support critical corporate transactions and enables the essential payments infrastructure trusted by government and financial institutions. The company has operations in Canada, the United Kingdom, Ireland, Australia, and South Africa.

Additional information can be found at www.dyedurham.com.

Forward-Looking Statements

This press release may contain forward-looking information within the meaning of applicable securities laws, which reflects Dye & Durham's current expectations regarding future events. In some cases, but not necessarily in all cases, forward-looking statements can be identified by the use of forward looking terminology such as "plans", "targets", "expects" or "does not expect", "is expected", "an opportunity exists", "is positioned", "estimates", "intends", "assumes", "appears", "confident", "anticipates" or "does not anticipate" or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might", "will" or "will be taken", "occur" or "be achieved". In particular, statements regarding the review of strategic alternatives, the timing and outcome of the AGM, the potential sale of the Company or divestiture of non-core assets, the use of proceeds from the sale of Credas and compliance with the Company's debt covenants are forward-looking statements.

Forward-looking statements are not historical facts, nor guarantees or assurances of future performance but instead represent management's current beliefs, expectations, estimates and projections regarding future events and operating performance. Forward-looking information is based on a number of assumptions and is subject to a number of risks and uncertainties, many of which are beyond Dye & Durham's control, which could cause actual results and events to differ materially from those that are disclosed in or implied by such forward-looking information. Such risks and uncertainties include, but are not limited to, the outcome of the strategic review process, the ability to settle the litigation against Matthew Proud and Plantro, the ability to engage a financial advisor, the ability to successfully divest non-core assets, the timely completion of the sale of Credas, the ability to achieve operational improvements and optimize core products, the Company's ability to execute on its cash management activities, the Company's ability to execute on its transformation strategy and return to profitable growth and the factors discussed under "Risk Factors" in Dye & Durham's most recent annual information form. Dye & Durham does not undertake any obligation to update such forward-looking information, whether as a result of new information, future events or otherwise, except as expressly required by applicable law.

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For further information: FOR FURTHER INFORMATION, PLEASE CONTACT: Investor Relations, investors@dyedurham.com

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