

Dynacor Files Management Materials to Vote Against the Dissident's Actions to Disrupt the Corporation's Positive Progress

01.04.2025 | [Business Wire](#)

- Dynacor's management information circular highlights record sales and earnings, the Corporation's robust financial position in 2024, and advanced international extension plans.
- Warns shareholders that a dissident shareholder, Iolite Capital, seeks to elect an unqualified individual, who lacks industry knowledge and experience to Dynacor's board.
- Dynacor urges its shareholders to vote AGAINST increasing the board size to nine and AGAINST the Dissident's director nominee to Dynacor's board using only the GOLD Proxy, well in advance of the proxy voting deadline at 5:00 p.m. on Friday April 11, 2025.
- Shareholders who have questions or need assistance voting can contact Dynacor's proxy solicitation agent, Laurel Hill Advisory Group at 1-877-452-7184 or assistance@laurelhill.com.

[Dynacor Group Inc.](#) (TSX: DNG) ("Dynacor" or the "Corporation") announces that it has filed a management information circular (the "Circular") and related materials (the "Meeting Materials") in connection with a special meeting of shareholders (the "Requisitioned Meeting") called by Iolite Partners Ltd. ("Iolite" or the "Dissident") scheduled for 10:00 a.m. (Eastern time) on Wednesday, April 16, 2025. The Dissident called the meeting to attempt to elect its founder and managing director, Robert Leitz ("Leitz") to Dynacor's board. Leitz lacks the requisite skills and experience to serve as a director of the Corporation, and inexperienced additions to the Board are not needed.

Dynacor's Current Board Continues to Lead the Company Forward

The current board of directors (the "Board"), comprised of experienced and skilled individuals, is best positioned to guide the Corporation towards continued success and growth. Refer to news releases dated February 11, 2025 and March 31, 2025 with regard to Dynacor's ongoing successful execution of its expansion plan and to the March 27, 2025 news release on its record 2024 financial and operational results. Under the leadership of the current Board, Dynacor has delivered record-setting performance in the last year. Highlights for 2024 include:

- Record annual sales of US\$284.4 million (C\$389.5 million) in 2024, compared to US\$250.2 million (C\$337.6 million), an increase of 13.7% compared to 2023. 2024 sales were at the top end of Dynacor's 2024 guidance range of between US\$265 and \$285 million.
- Record net income of US\$16.9 million, an 11.9% increase from 2023, exceeding guidance of US\$12-\$15 million.
- Solid financial position with cash and short-term investments of US\$25.8 million at year-end 2024 compared to US\$22.5 million at year-end 2023.
- Increased monthly dividends to CA\$0.14 per share per year, a 16.7% increase from 2023.
- Ranked on the 2024 TSX30, an annual rating of the 30 top-performing companies on the TSX, with a three-year share appreciation of 136%.

The Dissident's Actions are Costly to Shareholders and Disruptive

The actions taken by the Dissident have led to unnecessary costs and disruptions. The Requisitioned Meeting is scheduled just weeks before Dynacor's previously announced annual meeting of shareholders to be held on June 17, 2025 (the "AGM"). This unnecessary action is driven by the pursuit of personal interests by Leitz in his determination to advance a self-serving agenda.

Dynacor has consistently engaged with Iolite to find a collaborative path forward. Notably, the Board has expressed willingness to consider a nominee from the Dissident for election at the AGM, provided the nominee has the requisite skills and experience to serve on Dynacor's board. However, instead of seeking a

cooperative solution and proposing a qualified nominee, the Dissident has opted for the calling of the Requisitioned Meeting, for its own self-serving purpose at the expense of shareholders.

We remain open to dialogue and constructive solutions that align with shareholder interests. However, we cannot compromise on our commitment to good governance by accommodating an unqualified individual, lacking industry knowledge, experience, professionalism and sound judgment.

Shareholders should be aware of following reasons to continue to support Dynacor:

- iolite is acting in a self-serving manner that is not aligned with the interests of the Corporation and its shareholders. iolite expressed its opposition to dividend increases and mentioned supporting buybacks only if they do not lift share prices. These views conflict with the preference of many shareholders for tangible returns through dividends and enhanced value via buybacks.
- Leitz lacks the requisite skills and experience to serve as a director of the Corporation, nor does he have the trust of the Board members and the Corporation's management.
- The Meeting is both unauthorized and unnecessary due to Dynacor's imminent AGM to be held on June 17, 2025. Holding Iolite accountable for the costs of the Meeting ensures prudent use of the Corporation's financial resources, prevents unnecessary costs from diminishing shareholder value, and reflects a fair and responsible approach to corporate governance.
- Leitz has called the Requisitioned Meeting for shareholders to vote on a matter that is not within shareholders' authority to act upon.
- The current directors offer a breadth of knowledge, diversity and strategically relevant backgrounds that align with the global scale of the challenges, risks, and opportunities facing our business.
- The Board is committed to executing the Corporation's strategic plan, which represents the best value-maximizing strategy today, and will continue to responsibly evaluate any potential value-creating opportunities.

Protect Your Investment. Vote Using Only the GOLD Management Proxy.

- Vote AGAINST - The Dissident's resolution to set the number of directors of the Corporation at nine.
- Vote AGAINST - The Dissident's resolution to elect Robert Leitz as director.
- Vote FOR - Management's resolution providing that the costs associated with the Meeting will be borne by iolite, who called the unnecessary Requisitioned Meeting.

As you consider the path forward, we urge you to reflect on the need for stability and responsible management at Dynacor. Support the continued leadership of our current Board, which is dedicated to acting in the best interests of all shareholders, rather than the narrow objectives of a single, self-serving shareholder.

Your Vote is Important No Matter How Many Shares You Own.

Shareholders are encouraged to visit <https://dynacor.com> for more information and to vote your Dynacor shares as soon as possible, in accordance with the instructions accompanying the GOLD form of proxy or voting instruction form.

The deadline for voting your Dynacor shares is 5:00 p.m. on Friday April 11, 2025 (Eastern time).

Shareholder Questions

Shareholders who have questions or need assistance voting their GOLD Proxy may contact Dynacor's strategic advisor and proxy solicitation agent:

Laurel Hill Advisory Group

Toll Free: 1-877-452-7184 (for shareholders in North America)

International: +1 416-304-0211 (for shareholders outside Canada and the US)

By Email: assistance@laurelhill.com

About Dynacor

Dynacor Group is an industrial ore processing company dedicated to producing gold sourced from artisanal miners. Since its establishment in 1996, Dynacor has pioneered a responsible mineral supply chain with stringent traceability and audit standards for the fast-growing artisanal mining industry. By focusing on fully and part-formalized miners, the Canadian company offers a win-win approach for governments and miners globally. Dynacor operates the Veta Dorada plant and owns a gold exploration property in Peru. The company is planning to expand to West Africa and within Latin America.

The premium paid by luxury jewellers for Dynacor's PX Impact® gold goes to Fidamar Foundation, an NGO that mainly invests in health and education projects for artisanal mining communities in Peru. Visit www.dynacor.com for more information.

Forward-Looking Information

Certain statements in the preceding may constitute forward-looking statements, which involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of Dynacor, or industry results, to be materially different from any future result, performance or achievement expressed or implied by such forward-looking statements. These statements reflect management's current expectations regarding future events and operating performance as of the date of this news release.

View source version on businesswire.com: <https://www.businesswire.com/news/home/20250331849376/en/>

Contact

For more information, please contact:

Ruth Hanna
Director, Investor Relations
T: 514-393-9000 #236
E: investors@dynacor.com
Website: <http://www.dynacor.com>

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/687380--Dynacor-Files-Management-Materials-to-Vote-Against-the-Dissidents-Actions-to-Disrupt-the-Corporations-Positive>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).