

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

Dye & Durham Limited (“**Dye & Durham**” or the “**Company**”)
Suite 1100 – 25 York Street
Toronto, Ontario
M5J 2V5, Canada

Item 2. Date of Material Change

December 16, 2024 and December 17, 2024

Item 3. News Release

On December 17, 2024, the Company issued and filed two news releases through the facilities of Cision. Copies of the news releases are available on SEDAR+ at www.sedarplus.ca and are attached as Schedule “A” and Schedule “B” hereto, respectively.

Item 4. Summary of Material Change

On December 17, 2024, the Company announced that the board of directors of the Company (the “**Board**”) resigned and appointed Engine Capital LP’s nominees Hans T. Gieskes, Arnaud Ajdler, Tracey E. Keates, Ritu Khanna, Anthony P. Kinnear and Sid Singh, and OneMove Capital Ltd.’s nominee, Eric Shahinian, to the Board. Later that day, the Company announced that the Board appointed Hans T. Gieskes as Interim CEO and Chair of the Board, and that Arnaud Ajdler would serve as the Board’s Lead Independent Director until the Company recruits a permanent CEO.

Item 5. Full Description of Material Change

For a full description of the material change, please see Schedule “A” and Schedule “B” attached hereto.

Item 6. Reliance on Subsection 7.1(2) of National Instrument 51-102

Not applicable.

Item 7. Omitted Information

Not applicable.

Item 8. Executive Officer

The name and business telephone number of the officer of the Company who can answer questions regarding this material change report is as follows:

Awele Obiago
Corporate Secretary and Vice President, Legal
Tel: +1 800-268-7580

Item 9. Date of Report

December 24, 2024

Cautionary Note Regarding Forward-Looking Information

This material change report 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”, “anticipates” or “does not anticipate” or “believes”, or variations of such words and phrases or state that certain actions, events or results “may”, “could”, “would”, “might”, “will” or “will be taken”, “occur” or “be achieved”. In addition, any statements that refer to expectations, projections or other characterizations of future events or circumstances contain 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 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.

SCHEDULE "A"

(see attached)



Dye & Durham Board Resigns and Appoints Engine Capital and OneMove's Nominees to the Board

- *Annual Meeting will proceed as planned on December 17, 2024*

Toronto, Ontario – December 17, 2024 – Dye & Durham Limited (“**Dye & Durham**” or the “**Company**”) (TSX: DND), today announced that the board of directors of the Company (the “**Board**”) has resigned and appointed Engine Capital LP’s (together with affiliates “**Engine**”) nominees: Arnaud Ajdler, Hans T. Gieskes, Tracey E. Keates, Ritu Khanna, Anthony P. Kinnear, and Sid Singh, and, OneMove Capital Ltd.’s (“**OneMove**”) nominee, Eric Shahinian, to the Board, effective immediately.

The 2024 annual general and special meeting of shareholders (the “**Annual Meeting**”) will be held as scheduled on December 17, 2024. The Company’s nominees, other than Mr. Shahinian, will not stand for election at the Annual Meeting.

Shareholders have made their views clear based on preliminary tabulation of proxies. The outgoing Board determined that it would therefore be in the best interests of all stakeholders to facilitate a smooth and expeditious turnover of the Board. The outgoing Board thanks all shareholders for their engagement and wishes the new Board and Dye & Durham’s management team and employees, continued success.

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”, “anticipates” or “does not anticipate” or “believes”, or variations of such words and phrases or state that certain actions, events or results “may”, “could”, “would”, “might”, “will” or “will be taken”, “occur” or “be achieved”. In addition, any statements that refer to expectations, projections or other characterizations of future events or circumstances contain forward-looking statements.

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FOR FURTHER INFORMATION, PLEASE CONTACT:

Investor Relations:

Huss Hirji, VP, Investor Relations

Dye & Durham Limited

Email: huss.hirji@dyedurham.com

Phone: 647-323-7193

SCHEDULE "B"

(see attached)



Dye & Durham Appoints Hans T. Gieskes as Chair and Interim CEO

- *Arnaud Ajdler to serve as Board's Lead Independent Director*
- *Board forms CEO search committee*
- *Concludes 2024 Annual Meeting*

Toronto, Ontario – December 17, 2024 – Dye & Durham Limited (“**Dye & Durham**” or the “**Company**”) (TSX: DND), today announced that the board of directors of the Company (the “**Board**”) appointed Hans T. Gieskes Chair of the Board and Interim CEO. In addition, Director Arnaud Ajdler will serve as the Board's Lead Independent Director until such time as the Company recruits a permanent CEO.

The Board also formed a CEO search committee headed by Anthony P. Kinnear to lead the search and recruitment process for the Company's permanent CEO.

“The Board is pleased to appoint Mr. Gieskes as its Chair and Interim CEO of the Company. Mr. Gieskes brings a wealth of experience and expertise to the role and looks forward to working with Dye & Durham's customers, senior leadership team, and its employees, to drive value for all stakeholders,” said Arnaud Ajdler, Lead Independent Director.

Earlier today, the Company also concluded the 2024 annual general and special meeting of shareholders (the “**Annual Meeting**”) and each of Arnaud Ajdler, Hans T. Gieskes, Tracey E. Keates, Ritu Khanna, Anthony P. Kinnear, and Sid Singh, and, Eric Shahinian, were elected to the Board. The voting results from the Annual Meeting will be filed on www.sedarplus.ca under the Company's SEDAR profile.

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