

K.B. RECYCLING INDUSTRIES LTD.

ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS
JUNE 8, 2022

TSX Trust Company
hereby reports that:

<u>1</u>	Holder(s) represented in person or by proxy	<u>344,828</u>	shares
<u>34</u>	Management proxies received representing	<u>84,046,847</u>	shares

Total represented at the meeting	<u>84,391,675</u>	shares
Percentage of 121,883,064 outstanding	<u>69.240</u>	%

MANAGEMENT PROXY VOTES

YOAV HOROWITZ AS DIRECTOR

<u>83,790,719</u>	shares represented by proxy VOTED FOR	(100.000%)
<u>17</u>	shares represented by proxy VOTED WITHHOLD	(0.000%)
<u>256,111</u>	shares represented by proxy NOT VOTED	

MORDECHAI GORFUNG AS DIRECTOR

<u>83,790,719</u>	shares represented by proxy VOTED FOR	(100.000%)
<u>17</u>	shares represented by proxy VOTED WITHHOLD	(0.000%)
<u>256,111</u>	shares represented by proxy NOT VOTED	

LENNY RECANATI AS DIRECTOR

<u>83,790,719</u>	shares represented by proxy VOTED FOR	(100.000%)
<u>17</u>	shares represented by proxy VOTED WITHHOLD	(0.000%)
<u>256,111</u>	shares represented by proxy NOT VOTED	

NOAH HERSHCOVIZ AS DIRECTOR

<u>83,790,719</u>	shares represented by proxy VOTED FOR	(100.000%)
<u>17</u>	shares represented by proxy VOTED WITHHOLD	(0.000%)
<u>256,111</u>	shares represented by proxy NOT VOTED	

ARNON ESHED AS DIRECTOR

<u>83,790,719</u>	shares represented by proxy VOTED FOR	(100.000%)
<u>17</u>	shares represented by proxy VOTED WITHHOLD	(0.000%)
<u>256,111</u>	shares represented by proxy NOT VOTED	

MAXIMO BUCH AS DIRECTOR

<u>83,111,725</u>	shares represented by proxy VOTED FOR	(99.190%)
<u>679,011</u>	shares represented by proxy VOTED WITHHOLD	(0.810%)
<u>256,111</u>	shares represented by proxy NOT VOTED	

APPOINTMENT OF AUDITOR

<u>83,367,836</u>	shares represented by proxy VOTED FOR	(99.192%)
<u>679,011</u>	shares represented by proxy VOTED WITHHOLD	(0.808%)

ACQUISITION RESOLUTION

<u>83,111,742</u>	shares represented by proxy VOTED FOR	(99.190%)
<u>678,994</u>	shares represented by proxy VOTED AGAINST	(0.810%)
<u>256,111</u>	shares represented by proxy NOT VOTED	

APPROVAL OF MAXIMO DIRECTOR SERVICES AGREEMENT

<u>83,788,233</u>	shares represented by proxy VOTED FOR	(99.997%)
<u>2,503</u>	shares represented by proxy VOTED AGAINST	(0.003%)
<u>256,111</u>	shares represented by proxy NOT VOTED	

APPROVAL OF ARNON DIRECTOR SERVICES AGREEMENT

<u>83,789,236</u>	shares represented by proxy VOTED FOR	(99.998%)
<u>1,500</u>	shares represented by proxy VOTED AGAINST	(0.002%)
<u>256,111</u>	shares represented by proxy NOT VOTED	

APPROVAL OF AMENDED ARTICLES OF ASSOCIATION

<u>83,788,233</u>	shares represented by proxy VOTED FOR	(99.997%)
<u>2,503</u>	shares represented by proxy VOTED AGAINST	(0.003%)
		(0.002% of Issued & Outstanding)
<u>256,111</u>	shares represented by proxy NOT VOTED	

NAME CHANGE RESOLUTION

<u>84,036,847</u>	shares represented by proxy VOTED FOR	(99.988%)
<u>10,000</u>	shares represented by proxy VOTED AGAINST	(0.012%)

APPROVAL OF COMPENSATION POLICY

<u>83,110,222</u>	shares represented by proxy VOTED FOR	(99.188%)
<u>680,514</u>	shares represented by proxy VOTED AGAINST	(0.812%)
<u>256,111</u>	shares represented by proxy NOT VOTED	

APPROVAL OF COMPENSATION POLICY (MAJORITY OF MINORITY)

<u>32,456,472</u>	shares represented by proxy VOTED FOR by persons who are not "controlling shareholders" or "interested parties"	(97.946%)
<u>680,514</u>	shares represented by proxy VOTED AGAINST	(2.054%)
		(0.558% of Issued & Outstanding)
<u>256,111</u>	shares represented by proxy NOT VOTED	
<u>50,653,750</u>	shares represented by proxy VOTED FOR by persons deemed as "interested parties" or "controlling shareholders"	

APPROVAL OF CONSULTING AGREEMENT

<u>83,103,239</u>	shares represented by proxy VOTED FOR	(99.180%)
<u>687,497</u>	shares represented by proxy VOTED AGAINST	(0.820%)
<u>256,111</u>	shares represented by proxy NOT VOTED	

RATIFICATION OF OPTIONS GRANT

<u>83,104,225</u>	shares represented by proxy VOTED FOR	(99.181%)
<u>686,511</u>	shares represented by proxy VOTED AGAINST	(0.819%)
<u>256,111</u>	shares represented by proxy NOT VOTED	

APPROVAL OF WARRANT EXERCISES

<u>83,109,222</u>	shares represented by proxy VOTED FOR	(99.187%)
<u>681,514</u>	shares represented by proxy VOTED AGAINST	(0.813%)
<u>256,111</u>	shares represented by proxy NOT VOTED	

APPROVAL OF WARRANT EXERCISES (MAJORITY OF MINORITY)

<u>32,455,472</u>	shares represented by proxy VOTED FOR by persons who are not "controlling shareholders" or "interested parties"	(97.943%)
<u>681,514</u>	shares represented by proxy VOTED AGAINST	(2.057%)
		(0.559% of Issued & Outstanding)
<u>256,111</u>	shares represented by proxy NOT VOTED	
<u>50,653,750</u>	shares represented by proxy VOTED FOR by persons deemed as "interested parties" or "controlling shareholders"	

APPROVAL OF ALKEMY SHARE ISSUANCE

<u>83,104,222</u>	shares represented by proxy VOTED FOR	(99.181%)
<u>686,514</u>	shares represented by proxy VOTED AGAINST	(0.819%)
<u>256,111</u>	shares represented by proxy NOT VOTED	

APPROVAL OF ALKEMY SHARE ISSUANCE (MAJORITY OF MINORITY)

<u>32,450,472</u>	shares represented by proxy VOTED FOR by persons who are not "controlling shareholders" or "interested parties"	(97.928%)
<u>686,514</u>	shares represented by proxy VOTED AGAINST	(2.072%)
		(0.563% of Issued & Outstanding)
<u>256,111</u>	shares represented by proxy NOT VOTED	
<u>50,653,750</u>	shares represented by proxy VOTED FOR by persons deemed as "interested parties" or "controlling shareholders"	

Dated this 8th day of June, 2022



" Rebecca Prentice "
Scrutineer

K.B. RECYCLING INDUSTRIES LTD.

ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS
HELD ON JUNE 8, 2022

REPORT ON BALLOT FOR RESOLUTION 1

YOAV HOROWITZ AS DIRECTOR

TOTAL VOTES CAST FOR: 84,135,547 (100.000%)
TOTAL VOTES CAST WITHHOLD: 17 (0.000%)

REPORT ON BALLOT FOR RESOLUTION 1

MORDECHAI GORFUNG AS DIRECTOR

TOTAL VOTES CAST FOR: 84,135,547 (100.000%)
TOTAL VOTES CAST WITHHOLD: 17 (0.000%)

REPORT ON BALLOT FOR RESOLUTION 1

LENNY RECANATI AS DIRECTOR

TOTAL VOTES CAST FOR: 84,135,547 (100.000%)
TOTAL VOTES CAST WITHHOLD: 17 (0.000%)

REPORT ON BALLOT FOR RESOLUTION 1

NOAH HERSHCOVIZ AS DIRECTOR

TOTAL VOTES CAST FOR: 84,135,547 (100.000%)
TOTAL VOTES CAST WITHHOLD: 17 (0.000%)

REPORT ON BALLOT FOR RESOLUTION 1

ARNON ESHED AS DIRECTOR

TOTAL VOTES CAST FOR: 84,135,547 (100.000%)
TOTAL VOTES CAST WITHHOLD: 17 (0.000%)

REPORT ON BALLOT FOR RESOLUTION 1

MAXIMO BUCH AS DIRECTOR

TOTAL VOTES CAST FOR: 83,456,553 (99.193%)
TOTAL VOTES CAST WITHHOLD: 679,011 (0.807%)

REPORT ON BALLOT FOR RESOLUTION 2

APPOINTMENT OF AUDITOR

TOTAL VOTES CAST FOR: 83,712,664 (99.195%)
TOTAL VOTES CAST WITHHOLD: 679,011 (0.805%)

REPORT ON BALLOT FOR RESOLUTION 3

ACQUISITION RESOLUTION

TOTAL VOTES CAST FOR: 83,456,570 (99.193%)
TOTAL VOTES CAST AGAINST: 678,994 (0.807%)

REPORT ON BALLOT FOR RESOLUTION 4

APPROVAL OF MAXIMO DIRECTOR SERVICES AGREEMENT

TOTAL VOTES CAST FOR: 84,133,061 (99.997%)
TOTAL VOTES CAST AGAINST: 2,503 (0.003%)

REPORT ON BALLOT FOR RESOLUTION 5

APPROVAL OF ARNON DIRECTOR SERVICES AGREEMENT

TOTAL VOTES CAST FOR: 84,134,064 (99.998%)
TOTAL VOTES CAST AGAINST: 1,500 (0.002%)

REPORT ON BALLOT FOR RESOLUTION 6

APPROVAL OF AUTHORIZED SHARE CAPITAL INCREASE AND
AMENDED ARTICLES OF ASSOCIATION

TOTAL VOTES CAST FOR: 84,133,061 (99.997%)
TOTAL VOTES CAST AGAINST: 2,503 (0.003%)
(0.002% of Issued & Outstanding)

REPORT ON BALLOT FOR RESOLUTION 7

NAME CHANGE RESOLUTION

TOTAL VOTES CAST FOR: 84,381,675 (99.988%)
TOTAL VOTES CAST AGAINST: 10,000 (0.012%)

REPORT ON BALLOT FOR RESOLUTION 8

APPROVAL OF COMPENSATION POLICY

TOTAL VOTES CAST FOR: 83,110,222 (98.781%)
TOTAL VOTES CAST AGAINST: 1,025,342 (1.219%)

REPORT ON BALLOT FOR RESOLUTION 8

APPROVAL OF COMPENSATION POLICY (MAJORITY OF MINORITY)

TOTAL VOTES CAST FOR by
persons who are not 'controlling
shareholders' or 'interested
parties': 32,456,472 (96.938%)
TOTAL VOTES CAST AGAINST: 1,025,342 (3.062%)
(0.841% of Issued & Outstanding)

shares represented by VOTES
CAST FOR by persons deemed as
'interested parties' or 'controlling
shareholders' 50,653,750

REPORT ON BALLOT FOR RESOLUTION 9

APPROVAL OF CONSULTING AGREEMENT

TOTAL VOTES CAST FOR: 83,448,067 (99.183%)
 TOTAL VOTES CAST AGAINST: 687,497 (0.817%)

REPORT ON BALLOT FOR RESOLUTION 11

APPROVAL OF WARRANT EXERCISES

TOTAL VOTES CAST FOR: 83,109,222 (98.780%)
 TOTAL VOTES CAST AGAINST: 1,026,342 (1.220%)

REPORT ON BALLOT FOR RESOLUTION 12

APPROVAL OF ALKEMY SHARE ISSUANCE

TOTAL VOTES CAST FOR: 83,449,050 (99.184%)
 TOTAL VOTES CAST AGAINST: 686,514 (0.816%)

REPORT ON BALLOT FOR RESOLUTION 10

RATIFICATION OF OPTIONS GRANT

TOTAL VOTES CAST FOR: 83,449,052 (99.184%)
 TOTAL VOTES CAST AGAINST: 686,511 (0.816%)

REPORT ON BALLOT FOR RESOLUTION 11

APPROVAL OF WARRANT EXERCISES (MAJORITY OF MINORITY)

TOTAL VOTES CAST FOR by persons who are not 'controlling shareholders' or 'interested parties': 32,455,472 (96.935%)
 TOTAL VOTES CAST AGAINST: 1,026,342 (3.065%)
 (0.842% of Issued & Outstanding)

shares represented by VOTES CAST FOR by persons deemed as "interested parties" or "controlling shareholders" 50,653,750

REPORT ON BALLOT FOR RESOLUTION 12

APPROVAL OF ALKEMY SHARE ISSUANCE (MAJORITY OF MINORITY)

TOTAL VOTES CAST FOR by persons who are not 'controlling shareholders' or 'interested parties': 32,795,300 (97.950%)
 TOTAL VOTES CAST AGAINST: 686,514 (2.050%)
 (0.563% of Issued & Outstanding)

shares represented by VOTES CAST FOR by persons deemed as "interested parties" or "controlling shareholders" 50,653,750



" Rebecca Prentice "
 Scrutineer