

## CARA OPERATIONS LIMITED

### Report of Voting Results

(Section 11.3 of National Instrument 51-102)

This report describes the matters voted upon and the outcome of the votes conducted at the annual and special meeting (the “Meeting”) of shareholders of Cara Operations Limited (the “Corporation”) held on May 11, 2018.

There were present at the Meeting registered shareholders and proxy holders holding or authorized to vote 19,951,482 subordinate voting shares (carrying one vote per share), being 71.34% of the issued and outstanding subordinate voting shares of the Corporation, and Cara Holdings Limited and Fairfax Financial Holdings Limited and its affiliates are authorized to vote 34,396,284 multiple voting shares (carrying 25 votes per share), being 100% of the issued and outstanding multiple voting shares of the Corporation.

### **Election of Directors**

Each of the nominee directors listed in the Corporation’s management proxy circular dated April 10, 2018 was elected as a director, without a vote by ballot being conducted. The Corporation received proxies with regard to voting on the eight directors nominated for election, directing as set forth in the table below:

Name of Nominee	Vote For (Aggregate)	%	Withhold Vote (Aggregate)	%	Vote For (Subordinate Voting Shares)	%	Withhold Vote (Subordin ate Voting Shares)	%
Christy Clark	879,808,947	100	7,600	0	19,901,847	99.96	7,600	0.04
David Aisenstat	879,769,439	99.99	47,108	0.01	19,862,339	99.76	47,108	0.24
William D. Gregson	878,115,654	99.81	1,700,893	0.19	18,208,554	91.46	1,700,893	8.54
Stephen K. Gunn	879,775,469	100	41,078	0	19,868,369	99.79	41,078	0.21
Christopher D. Hodgson	879,689,688	99.99	126,859	0.01	19,782,588	99.36	126,859	0.64
Michael J. Norris	879,783,781	100	32,766	0	19,876,681	99.84	32,766	0.16
John A. Rothschild	879,588,884	99.97	227,663	0.03	19,681,784	99.86	227,663	1.14
Sean Regan	879,676,336	99.98	140,211	0.02	19,769,236	99.30	140,211	0.70

### **Appointment of Auditor**

KPMG LLP was reappointed as the auditor of the Corporation by a resolution passed by a majority of the votes cast at the Meeting. The Corporation received proxies from shareholders with regard to the vote on this appointment of KPMG LLP, directing as set forth in the table below:

Vote For (Aggregate)	%	Withhold Vote (Aggregate)	%
879,838,861	100	19,721	0

## By-law Amendment

The amended and restated By-law No.1 of the Corporation was adopted by a resolution passed by a majority of the votes cast at the Meeting. The Corporation received proxies from shareholders with regard to the vote on the adoption of the amended and restated By-law No.1 of the Corporation, directing as set forth in the table below:

<b>Vote For (Aggregate)</b>	<b>%</b>	<b>Withhold Vote (Aggregate)</b>	<b>%</b>
875,521,691	99.51	4,294,556	0.49

## Name Change

The Corporation's name was changed from "Cara Operations Limited" to "Recipe Unlimited Corporation" by a special resolution passed at the Meeting. The Corporation received proxies from shareholders with regard to the vote on the name change, directing as set forth in the table below:

<b>Vote For (Aggregate)</b>	<b>%</b>	<b>Withhold Vote (Aggregate)</b>	<b>%</b>
878,418,666	99.84	1,439,616	0.16

## Ratification of Unallocated Entitlements under the Corporation's Share Option Plans

The ratification of unallocated entitlements under the Corporation's share option plans was approved by a special resolution passed at the Meeting. The Corporation received proxies from shareholders with regard to the ratification of unallocated entitlements under the Corporation's share option plans, directing as set forth in the table below:

<b>Vote For (Aggregate)</b>	<b>%</b>	<b>Withhold Vote (Aggregate)</b>	<b>%</b>
872,035,593	99.12	7,780,654	0.88

Toronto, Ontario  
May 11, 2018

## CARA OPERATIONS LIMITED

By: \_\_\_\_\_ "Dave Lantz"  
Name: Dave Lantz  
Title: Vice President, General Counsel  
& Corporate Secretary