

TRICON CAPITAL GROUP INC.

Annual and Special Meeting of Shareholders held on June 26, 2019

REPORT OF VOTING RESULTS

*Pursuant to National Instrument 51-102 Continuous Disclosure Obligations
Section 11.3*

The following matters were voted on at the Annual and Special Meeting of Shareholders (the “**Meeting**”) of Tricon Capital Group Inc. (“**Tricon**”) held on Wednesday, June 26, 2019. Full details of these matters are set out in the Notice of Meeting and Management Information Circular dated May 6, 2019 (the “**Circular**”), which is available under Tricon’s profile on SEDAR at www.sedar.com. The board of directors of Tricon recommended that shareholders vote FOR:

- the election as director of each of the nine nominees listed in the Circular;
- the re-appointment of PricewaterhouseCoopers LLP as auditor of Tricon; and
- the approval of a resolution to continue, amend and restate Tricon’s shareholder rights plan.

1. Election of Directors

Each of the nine nominees listed in the Circular was elected to serve as a director of Tricon until the next annual meeting of shareholders or until his or her resignation or until his or her successor is elected or appointed. The outcome of the vote was as follows:

| Nominee | Votes For | | Votes Withheld | |
|---------------------|-------------|--------|----------------|-------|
| | Number | % | Number | % |
| David Berman | 110,102,676 | 98.10% | 2,135,186 | 1.90% |
| J. Michael Knowlton | 111,992,954 | 99.78% | 244,908 | 0.22% |
| Peter D. Sacks | 111,713,705 | 99.53% | 524,157 | 0.47% |
| Siân M. Matthews | 111,279,824 | 99.15% | 958,038 | 0.85% |
| Ira Gluskin | 112,085,592 | 99.86% | 152,270 | 0.14% |
| Camille Douglas | 110,722,033 | 98.65% | 1,515,829 | 1.35% |
| Tracy Sherren | 112,153,424 | 99.93% | 84,438 | 0.07% |
| Gary Berman | 112,133,919 | 99.91% | 103,943 | 0.09% |
| Geoff Matus | 102,904,043 | 91.68% | 9,333,819 | 8.32% |

2. Appointment of Auditors

PricewaterhouseCoopers LLP was reappointed as the auditor of Tricon and the board of directors of Tricon was authorized to fix the auditor's remuneration. The outcome of the vote was as follows:

| Votes For | | Votes Withheld | |
|-------------|--------|----------------|-------|
| Number | % | Number | % |
| 112,624,087 | 99.38% | 707,562 | 0.62% |

3. Resolution to Continue, Amend and Restate Tricon's Shareholder Rights Plan

The resolution approving the continuation, amendment and restatement of Tricon's shareholder rights plan, as set out in the Circular, was approved. The outcome of the vote was as follows:

| Votes For | | Votes Against | |
|-------------|-------|---------------|------|
| Number | % | Number | % |
| 110,903,534 | 98.81 | 1,334,328 | 1.19 |

DATED this 26th day of June, 2019.

TRICON CAPITAL GROUP INC.

Per: "David Veneziano"

Name: David Veneziano

Title: Executive Vice President &
General Counsel