

TRICON RESIDENTIAL INC.

Annual and Special Meeting of Shareholders held on July 7, 2020

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 Residential Inc. (“**Tricon**”) held on Tuesday, July 7, 2020. Full details of these matters are set out in the Notice of Meeting and Management Information Circular dated May 19, 2020 (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 the Company’s third amended and restated stock option plan
- the approval of the Company’s second amended and restated deferred share unit plan
- the approval of an amendment of Company’s articles to change the name of the Company from Tricon Capital Group Inc. to Tricon Residential Inc.

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	122,322,887	98.30%	2,113,899	1.70%
J. Michael Knowlton	122,271,952	98.26%	2,164,834	1.74%
Peter D. Sacks	122,448,642	98.40%	1,988,144	1.60%
Siân M. Matthews	114,082,005	91.68%	10,354,781	8.32%
Ira Gluskin	124,180,638	99.79%	256,148	0.21%
Camille Douglas	124,089,107	99.72%	347,679	0.28%
Tracy Sherren	124,115,704	99.74%	321,082	0.26%
Gary Berman	124,008,774	99.66%	428,012	0.34%

Nominee	Votes For		Votes Withheld	
	Number	%	Number	%
Geoff Matus	124,059,513	99.70%	377,273	0.30%

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	%
112,517,282	90.27%	12,124,437	9.73%

3. Resolution to Approve Tricon's Stock Option Plan

The ordinary resolution approving the affirmation, ratification and approval of the Company's third amended and restated stock option plan, as set out in the Circular, was approved. The outcome of the vote was as follows:

Votes For		Votes Against	
Number	%	Number	%
108,245,478	86.99%	16,191,308	13.01%

4. Resolution to Approve Tricon's Deferred Share Unit Plan

The ordinary resolution approving the affirmation, ratification and approval of the Company's second amended and restated deferred share unit plan, as set out in the Circular, was approved. The outcome of the vote was as follows:

Votes For		Votes Against	
Number	%	Number	%
112,325,683	90.27%	12,111,103	9.73%

5. Resolution to Amend Tricon's Articles

The special resolution amending the Company's articles to change the name of the Company from Tricon Capital Group Inc. to Tricon Residential Inc., as set out in the Circular, was approved. The outcome of the vote was as follows:

Votes For		Votes Against	
Number	%	Number	%
124,502,532	99.89%	139,187	0.11%

DATED this 7th day of July, 2020.

TRICON RESIDENTIAL INC.

Per: "David Veneziano"
Name: David Veneziano
Title: Chief Legal Officer and Corporate Secretary