

TRICON CAPITAL GROUP INC.

**ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS
HELD ON MAY 21, 2014**

REPORT OF VOTING RESULTS

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

This report on the voting results of the Annual and Special Meeting of Shareholders of Tricon Capital Group Inc. (“**Tricon**”) held on May 21, 2014 in Toronto, Ontario (the “**Meeting**”) is made in accordance with Section 11.3 of National Instrument 51-102 - Continuous Disclosure Obligations. Each of the matters set out below is described in greater detail in the Notice of Meeting and Management Information Circular dated April 21, 2014 (the “**Circular**”), which was mailed to shareholders prior to the Meeting and is available on SEDAR at www.sedar.com.

Election of Directors

By a vote conducted by a show of hands, each of the seven 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, and the outcome was as follows:

Nominee	Votes For		Votes Withheld	
	No.	%	No.	%
David Berman	54,153,023	93.61%	3,693,705	6.39%
Geoffrey Matus	54,151,074	93.61%	3,695,654	6.39%
Eric Duff Scott	56,799,128	98.19%	1,047,600	1.81%
J. Michael Knowlton	56,927,528	98.41%	919,200	1.59%
Aida Tammer	56,928,298	98.41%	918,430	1.59%
Gary Berman	54,377,922	94.00%	3,468,806	6.00%
Peter Sacks	57,566,421	99.52%	280,307	0.48%

Appointment of Auditors

By a vote conducted by a show of hands, Pricewaterhouse Coopers LLP was reappointed as the auditors of Tricon for the 2014 fiscal year, and the outcome was as follows:

Votes For		Votes Withheld	
No.	%	No.	%
57,789,512	99.87%	75,193	0.13%

Approval of Unallocated Entitlements Under Amended and Restated Phantom Unit Plan

By a vote conducted by ballot, the resolution approving the unallocated entitlements under Tricon's Amended and Restated Phantom Unit Plan, as set out in the Circular, was approved. The outcome was as follows:

Votes For		Votes Against	
No.	%	No.	%
36,492,732	63.05%	21,387,137	36.95%

Approval of 2014 Stock Option Plan and Ratification of Grants

By a vote conducted by ballot, the resolution approving the Tricon's 2014 Stock Option Plan and ratifying the grant of certain stock options made thereunder, as set out in the Circular, was approved. The outcome was as follows:

Votes For		Votes Against	
No.	%	No.	%
52,023,798	89.88%	5,856,071	10.12%

Approval of 2014 Deferred Share Unit Plan and Ratification of Grants

By a vote conducted by ballot, the resolution approving the Tricon's 2014 Deferred Share Unit Plan and ratifying the grant of certain deferred share units made thereunder, as set out in the Circular, was approved. The outcome was as follows:

Votes For		Votes Against	
No.	%	No.	%
38,363,990	66.28%	19,515,879	33.72%

DATED this 22nd day of May, 2014.

TRICON CAPITAL GROUP INC.

Per: "David Berman"
Name: David Berman
Title: Chairman & Chief Executive Officer