

TRICON CAPITAL GROUP INC.
POSITION DESCRIPTION
EXECUTIVE CHAIR OF THE BOARD

The following position description was adopted by the Board of Directors of Tricon Capital Group Inc. (the “**Company**”) on March 10, 2015.

1. General

A. Purpose

This position description describes the appointment, role and responsibilities of the Executive Chair (the “**Chair**”) of the board of directors (the “**Board**”) of Tricon Capital Group Inc. (the “**Company**”).

B. Governing Statute and Articles

This position description is subject to and shall be interpreted in a manner consistent with applicable legislation, all as may be amended from time to time.

A “**Director**” means any member of the Board.

2. Office

The Board shall appoint the Chair at the first meeting of the Board following the annual meeting of shareholders each year, to continue in office until the next such meeting. If the Board does not appoint a Chair, the Director who is then serving as Chair shall continue as a Chair until his or her successor is appointed.

3. Responsibilities

The Chair, in conjunction with the President & Chief Executive Officer (the “**CEO**”), is responsible for assisting in the development of the overall corporate strategy and providing leadership, and building consensus, in the development of the Company’s overall strategic plan, capital markets activities and corporate development initiatives within the context of the corporate strategy.

The Board has also appointed a lead director who will be “independent”, as defined in National Instrument 52-110, to facilitate the functioning of the Board independently of management and to provide independent leadership to the Board, when required.

A. Board Leadership

The Chair will provide leadership to the Directors in discharging their mandate as set out in the mandate of the Board, including by:

- (a) leading, managing and organizing the Board consistent with the approach to corporate governance adopted by the Board from time to time;
- (b) promoting cohesiveness among the Directors; and

- (c) being satisfied that the responsibilities of the Board and its committees are well understood by the Directors.

B. Relationship with Management

The Chair shall:

- (a) provide advice, counsel and assistance when sought by the Company's senior management team, including the CEO and Chief Financial Officer;
- (b) support the CEO in building a strong senior management group so that the objectives of the Company are fully, promptly and properly carried out;
- (c) as requested by the CEO, provide leadership and mentorship to investment staff and provide guidance in evaluating risk and return attributes of prospective investments; and
- (d) coordinate with the CEO so that the Board is kept fully aware of management's strategy and plans for the Company and be sure that, where appropriate, these issues are fully discussed and approved by the Board.

C. Information Flow

The Chair shall promote the provision of information to the Directors on a timely basis to keep the Directors apprised of matters which are material to Directors.

The Chair shall be satisfied that the information requested by any Director is provided as appropriate and meets the needs of that Director.

D. Meetings of the Board

In connection with meetings of the Directors, the Chair shall be responsible for the following:

- (a) scheduling meetings of the Directors;
- (b) setting the agenda for meetings of the Board;
- (c) presiding over meetings (including *in camera* meetings) of the Directors, except where the Lead Director, if any, is required to preside;
- (d) co-ordinating with the chairs of the committees of the Board to schedule committee meetings;
- (e) ensuring that all business required to come before the Board is brought before the Board such that the Board is able to carry out its duties to supervise the management of the business and affairs of the Company;
- (f) monitoring the adequacy of materials provided to the Directors by management in connection with the Directors' deliberations;
- (g) ensuring that the Directors have sufficient time to review the materials provided to them and to adequately discuss the business that comes before the Board; and

- (h) encouraging free and open discussion at meetings of the Board.

E. Meetings of Shareholders

The Chair shall, if available, preside over meetings of the Company's shareholders.

F. Position Description Review

The Chair shall review and assess the adequacy of this description as required from time to time and recommend to the Board any changes he or she deems appropriate.

G. Relations with Stakeholders

The Chair shall:

- (a) manage key stakeholder relationships and assist the CEO and other senior management, if requested by the CEO or the Board, in representing the Company in its dealings with all interested parties, including shareholders, existing and prospective institutional investors, partners, employees, governments, regulators, local communities and the press;
- (b) periodically visit deal partners and properties to act as an ambassador of the Company and monitor progress of investments; and
- (c) make certain that management develops an active and open dialogue with shareholders and other interested parties on the current status of the Company, its operations and its future plans.

H. Other Responsibilities

The Chair shall perform such other functions:

- (a) as may be ancillary to the duties and responsibilities described above; and
- (b) as may be delegated to the Chair by the Board from time to time.