

TRICON CAPITAL GROUP INC.

***POSITION DESCRIPTION
LEAD DIRECTOR***

The following position description was adopted by the Board of Directors of Tricon Capital Group Inc. on June 10, 2010.

1. General

A. Purpose

This position description describes the appointment, role and responsibilities of the lead director (the “**Lead Director**”) of the Board of Directors of Tricon Capital Group Inc. (the “**Company**”).

B. Mandate

This position description should be read together with the written charter of the Board of Directors (the “**Charter**”), as such Charter may be amended from time to time. Any words or terms with initial capital letters which are not defined herein shall have the meanings ascribed to them in the Charter.

2. Office of the Lead Director

A. Appointment

The Lead Director shall be appointed by the Directors if the Chair of the Board is not independent as defined under Applicable Laws.

The office of Lead Director is to be vacated if:

- (a) the Lead Director resigns (which resignation shall become effective upon the Lead Director delivering a written resignation to the Chair of the Board);
- (b) upon the death of the Lead Director; or
- (c) by resolution of the Board removing the Lead Director from office.

B. Term

The Lead Director shall be appointed for a one-year term at the first meeting of the Board after a meeting of the shareholders of the Company at which Directors are elected, provided however that if no successor is appointed at the end of such term, the incumbent Lead Director shall remain in office until a successor is appointed.

C. Qualifications

The Lead Director shall be an independent Director as defined under Applicable Laws.

D. Remuneration

The Lead Director shall receive such remuneration as the Directors may determine from time to time.

3. Responsibilities of the Lead Director

A. Board Leadership

The Lead Director shall provide leadership to Directors in discharging the mandate as set out in the Charter, including by assisting the Chair in:

- (a) promoting a thorough understanding by the Directors and management of:
 - (i) the duties and responsibilities of the Directors; and
 - (ii) the distinctions between the role of the Directors and the role of management;
- (b) promoting cohesiveness among the Directors; and
- (c) ensuring processes are in place to monitor legislation and best practices relating to the responsibilities of the Board, and to review the effectiveness of the Board, its committees and individual Directors on a regular basis.

B. Liaison between the Directors and Management

The Lead Director shall be the liaison between the Directors and management, promoting open and constructive discussions between Directors and management.

C. Information Flow

The Lead Director shall assist the Chair in promoting the proper flow of information to the Directors to keep the Directors fully apprised of all matters which are material to Directors at all times. The Lead Director shall also communicate to the Chief Executive Officer, as appropriate, the results of private discussions among the independent Directors.

D. Meetings of the Board

In connection with meetings of the Directors, the Lead Director shall be responsible for:

- (a) assisting the Chair in scheduling meetings of the Directors and coordinating with the chairs of the committees of the Directors to schedule meetings of the committees;
- (b) assisting the Chair in organizing and presenting the agenda for regular or special Board meetings based on input from other Directors;
- (c) monitoring the adequacy of materials provided to the Board by management in connection with the Directors' deliberations;

- (d) assisting the Chair in ensuring that the Directors have sufficient time to review the materials provided to them and to fully discuss the business that comes before the Board;
- (e) presiding over meetings of the Directors when the Chair is absent;
- (f) ensuring that the independent Directors have adequate opportunities to meet without management present; and
- (g) presiding over *in camera* meetings of the independent Directors if the Chair is not independent and communicating to management as appropriate the results thereof.

E. Meetings of Shareholders

The Lead Director shall preside over meetings of the Company's shareholders when the Chair is absent or when the Board determines the Lead Director should do so.

F. Chief Executive Officer

If the Chair is also the Chief Executive Officer, the Lead Director shall ensure that all necessary matters with respect to the Chief Executive Officer, including performance assessment, compensation and succession planning, are considered by the Board on a timely basis.

G. Other Responsibilities

The Lead Director 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 Lead Director by the Board from time to time.