

### **Majority Voting in Director Elections Policy**

This policy is applicable if at an uncontested election of Directors of Tricon Capital Group Inc. (the “**Company**”) at a meeting of shareholders of the Company, any nominee for Director receives a greater number of votes “withheld” from his or her election than votes “for” such election (a “**Majority Withheld Vote**”).

In the event of a Majority Withheld Vote with respect to a Director nominee, such Director nominee shall promptly submit to the Board his or her resignation, which shall take effect only upon the acceptance by the Board.

The Board, upon recommendation of the Compensation, Nominating and Corporate Governance Committee (the “**Committee**”), shall within 90 days following the date of the applicable meeting determine either to accept or not accept the Director’s resignation, and the Board shall promptly disclose, via press release, the determination. In considering whether or not to recommend the Board accept the resignation, the Committee will consider all factors deemed relevant by members of such Committee including, without limitation, the stated reasons why shareholders “withheld” votes from the election of that nominee, the length of service and the qualifications of the Director, such Director’s contributions to the Company and the Company’s corporate governance policies. The Board, in considering the Committee’s recommendation, may consider such additional information and factors that the Board considers to be relevant. The Director nominee will not participate in any Committee or Board deliberations on the resignation offer. However, if each member of the Committee received a Majority Withheld Vote in the same election, or a sufficient number of Committee members received a Majority Withheld Vote such that the Committee no longer has a quorum, then the independent Directors shall appoint a committee amongst themselves to consider the Majority Withheld Votes and whether or not to recommend to the Board that resignations be requested.

If a resignation is accepted, the Board may fill the vacancy in accordance with applicable laws.

In the event that any Director who received a Majority Withheld Vote does not tender his or her resignation in accordance with this policy if requested to do so, he or she will not be re-nominated by the Board for election at the next meeting of shareholders at which Directors are to be elected.

The Committee may adopt such procedures as it sees fit to assist it in its determinations with respect to this policy.