

INVESTMENT COMMITTEE CHARTER

1. ROLE

The Board of Directors has created an Investment Committee to approve the investment decisions of Milton Corporation, establish appropriate limits and engage in the ongoing review of the investment portfolio to ensure consistency with Milton's values and objectives.

2. RESPONSIBILITIES

The responsibilities of the Investment Committee include

- Regular meeting with Management to conduct review of the investment portfolio.
- Receiving and challenging standard and ad-hoc reports from Management.
- Reports to include trading activities, portfolio position, cash position and dividends received.
- Review and approval of material purchases and sales.
- Review and approval of new companies or complete sales of companies.
- Establishing appropriate limits for management authority for portfolio changes.
- Consideration of environmental, social and governance risks to ensure the sustainability of Milton's long term income
- Review and consideration of material corporate actions

3. COMPOSITION

The investment committee is comprised of 3 Non-executive Directors and the Managing Director. All other Directors have a standing invitation to attend when available.

4. MEETINGS

The Investment Committee will meet regularly.

An agenda will be prepared for each meeting and issued to members prior to the meeting with supporting documentation.

Minutes will be taken and issued by the Managing Director.