

Till Capital Corporation
Investment Committee Charter

PURPOSE

The Till Capital Corporation Board of Directors (the "Board") has determined that an Investment Committee (the "Committee") be formed as a standing Committee of the Board. That Investment Committee is responsible for assisting the Board in discharging its responsibilities related to oversight including, as determined necessary by the Committee, oversight of Till's investment transactions, management, policies and guidelines, selection of investment officer(s) or manager(s) or external investment managers, establishment of investment benchmarks, review of investment performance, and oversight of investment risk management policies.

COMMITTEE COMPOSITION, STRUCTURE, AND OPERATION

The Committee is to be comprised of a minimum of three directors or officers appointed annually by the Board at any duly convened meeting of the Board at which a quorum is present. In the normal course of business, each member of the Committee is to be appointed annually. Vacancies on the Committee are to be filled by vote of the Board at the next meeting of the Board following the occurrence of a vacancy or as soon thereafter as practicable. The Committee will elect a Chairperson from among its members.

A member may be removed from the Committee at any time, with or without cause, by the Board. Each member will continue to be a member of the Committee until a successor is appointed, unless the member resigns, is removed, or ceases to be a Director or officer of Till.

OUTSIDE ADVISORS

The Committee may conduct or authorize investigations into matters within the Committee's scope of responsibilities and may retain, at Till's expense, such independent counsel or adviser as it deems necessary for the proper performance of its responsibilities. The Committee is to have the authority to retain or terminate any consultant or advisor retained at the direction of the Committee to assist the Committee in carrying out its responsibilities, including authority to approve the fees, compensation, and other retention terms of such consultant or advisor. Such fees or compensation are to be borne by Till.

The Committee may, at its discretion, delegate investment functions to Till's investment personnel and/or to external 3rd party investment managers or advisors, as it deems appropriate. Investment managers or advisors are to be appropriately licensed and experienced and charge reasonable fees for services provided. All agreements with investment managers or advisors must be in writing and all conflicts identified and disclosed.

The Committee is to meet at least once each quarter, provided that due notice is given and a quorum of a majority of the members is present. When an in-person, telephonic or video meeting is not possible, resolutions in writing that are signed by all members of the Committee

are as valid as if they had been passed at a duly held in-person, telephonic or video meeting. Meeting agendas are the sole responsibility of the Committee, but agenda items may be suggested by other members of the Till Board, Till Senior Management, or any 3rd party investment manager, as applicable.

The Committee is to (a) report to the Board on its activities after each of its meetings, and (b) review and assess the adequacy of this Charter annually and, when appropriate, recommend changes to the Board for approval.

The Committee is to have access to any of the books and records of Till, as well as the records of any 3rd party investment manager that the Committee may consider relevant to carrying out its duties, and the Committee may require any officer or employee of Till, or any 3rd party investment manager, to attend meetings of the Committee and provide to it any information available that the Committee, Till management or 3rd party investment management firm deems relevant to the Committee's activities, except as the Board may otherwise direct.

COMMITTEE RESPONSIBILITIES AND DUTIES

The Committee is to have the following responsibilities:

- At least annually review the Till investment policies and investment guidelines.
- If necessary, recommend to the Board the engagement of 3rd party investment managers and/or advisers.
- Recommend investment allocations in consideration of input from Till's Chief Executive Officer, Chief Financial Officer, and 3rd party investment manager(s) or advisers, as applicable.
- Authorize investments in excess of a threshold dollar amount as determined by the Committee, either on an ad hoc basis or as standing authorities, and ratify investments made pursuant to delegated authorities.
- Oversee and periodically, but, at a minimum on a quarterly basis, review the investment portfolio, including, among others, investments in private companies, partnerships, and joint ventures, and the related performance results of Till's investments.
- Assess compliance with Till's investment policies and guidelines.
- Assess the investment performance of Till's officers and/or any 3rd party investment manager or advisor and communicate results to the Compensation and Governance Committees.

Adopted by the Board of Directors of Till Capital Corporation on July 23, 2021.