

**MINUTES OF MEETING
OF THE COMPENSATION COMMITTEE OF THE
BOARD OF DIRECTORS OF
THE UNIVERSITY OF TEXAS/TEXAS A&M INVESTMENT MANAGEMENT COMPANY**

A meeting of the Compensation Committee (the "Committee") of The University of Texas/Texas A&M Investment Management Company ("UTIMCO" or the "Corporation") convened in Open Session on **March 12, 2024**, in person and by means of video and telephone conference enabling all persons participating in the meeting to hear each other, at the offices of the Corporation, 210 West 7th Street, Suite 1700, Austin, Texas, said meeting having been called by the Committee Chair, Ray Nixon ("Chair"), with notice provided to each member in accordance with the Corporation's Bylaws. The audio portion of the meeting was electronically recorded and broadcast over the internet. Participating in the meeting were the following members of the Committee:

Ray Nixon, Chair
Janet Handley
Janiece Longoria
Ray Rothrock

thus constituting a majority and quorum of the Committee. Chair Nixon called the meeting to order at 3:00 p.m. Employees of the Corporation attending the meeting were Richard Hall, President, CEO and CIO; Joan Moeller, Treasurer and Secretary; Carolina de Onís, General Counsel and Chief Compliance Officer; Alison Rogers-McCoy, Managing Director and Chief Human Resources Officer; and other team members. Other attendees included Jerry Kyle of Orrick, Herrington, & Sutcliffe LLP. Copies of materials supporting the Committee meeting agenda were previously furnished to each Committee member.

Approval of Minutes

The first matter to come before the Committee was the approval of the minutes of the Compensation Committee meeting held on December 7, 2023. Upon motion duly made and seconded, the following resolution was unanimously approved by the Committee:

RESOLVED, that the minutes of the Meeting of the Compensation Committee of the Board of Directors held on December 7, 2023, be, and are hereby, approved.

Executive Session

Prior to going into Executive Session, Chair Nixon announced that, "The Compensation Committee of the Board of Directors of The University of Texas/Texas A&M Investment Management Company having been duly convened in Open Session and notice of this meeting having been duly given, I hereby announce the convening of a closed meeting as an Executive Session of the Committee, for the purpose of deliberating individual personnel compensation and evaluation matters. This Executive Session meeting of the Committee is authorized by *Texas Government Code* Section 551.074. The date is March 12, 2024, and the time is now

3:01 p.m." With the exception of Mr. Hall, Ms. Moeller, Ms. de Onís, Ms. Rogers-McCoy, and Mr. Kyle, all others left the meeting at this time.

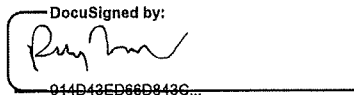
Open Session

The Committee reconvened in Open Session and Chair Nixon announced that, "The Open Session of the Compensation Committee of the Board of Directors of The University of Texas/Texas A&M Investment Management Company is now reconvened. The date is March 12, 2024, and the time is now 4:19 p.m. During the Executive Session, the Committee deliberated individual personnel compensation matters but no action was taken, nor decisions made, and no vote was called for or had by the Committee in Executive Session."

Adjourn

There being no further business to come before the Committee, the meeting was adjourned at 4:20 p.m.

Secretary: 
Joan Moeller

Approved: 
Ray Nixon, Chair
Compensation Committee of the Board of Directors of
The University of Texas/Texas A&M Investment Management Company

Date: 7/12/2024