

# CHARTER OF THE NOMINATING & GOVERNANCE COMMITTEE OF BLACK STONE MINERALS GP, L.L.C.

Adopted as of April 22, 2015  
Revised as of February 3, 2021

## MEMBERSHIP

The Nominating & Governance Committee (the “**Committee**”) of the Board of Directors (the “**Board**”) of Black Stone Minerals GP, L.L.C. (the “**General Partner**”), the general partner of Black Stone Minerals, L.P. (collectively with the General Partner and its other subsidiaries, the “**Partnership**”), shall consist of three or more members of the Board, each of whom shall be “independent” as defined by the listing requirements of the New York Stock Exchange. Notwithstanding the foregoing membership requirements, no action of the Committee shall be invalid by reason of any such requirement not being met at the time such action is taken. The composition of the members of the Committee shall at all times comply with the organizational documents of the General Partner and the Partnership, as each of those documents may be amended, modified, supplemented, or superseded after the date of the adoption of this Charter.

The members of the Committee shall be appointed by the Board and shall serve for such term or terms as the Board may determine or until earlier resignation or death. The Board may remove any member from the Committee at any time with or without cause.

## PURPOSE

Subject to the rights of the Partnership’s unitholders to nominate individuals for election as directors pursuant to the organizational documents of the Partnership, the purpose of the Committee is to carry out the responsibilities delegated by the Board relating to the nomination process and procedures for the members of the Board (the “**Board Members**”) and the development and maintenance of the governance policies of the Partnership. In furtherance of the Committee’s purpose (subject to the rights of the Partnership’s unitholders to nominate individuals for election as directors pursuant to the organizational documents of the Partnership), the Committee shall:

- determine appropriate criteria for membership on the Board;
- identify and screen individuals qualified to become Board Members, consistent with those criteria, for recommendation to the Board for nomination at the Partnership’s annual meetings of unitholders or for appointment to fill vacancies on the Board;
- oversee, review, and make periodic recommendations concerning the Partnership’s corporate governance policies, including developing and recommending to the Board a set of corporate governance guidelines applicable to the Partnership; and
- oversee the evaluation of the Board and its committees.

## **RESPONSIBILITIES AND DUTIES**

The following functions shall be the common recurring activities of the Committee in carrying out its purpose outlined above. These functions should serve as a guide with the understanding that the Committee may carry out additional functions and adopt additional policies and procedures as may be appropriate in light of changing business, legislative, regulatory, legal, or other conditions. The Committee shall also carry out any other responsibilities and duties delegated to it by the Board from time to time related to the purpose of the Committee outlined above.

A. Recommend Nominees for Election as Board Members. In discharging this responsibility, the Committee shall (subject to the rights of the Partnership's unitholders to nominate individuals for election as directors pursuant to the organizational documents of the Partnership):

1. establish criteria for the selection of new Board Members;
2. identify individuals believed to be qualified as candidates to serve on the Board, taking into account all factors the Committee considers appropriate, and select, or recommend that the Board select, such candidates for each annual meeting of unitholders or to fill vacancies in the Board that occur between annual meetings of unitholders;
3. review and make recommendations to the full Board, or determine, whether Board Members should stand for re-election. The Committee shall consider matters relating to the retirement of Board Members, including term limits or age limits, attendance at Board and committee meetings, conflicts of interest, and other relevant factors;
4. evaluate candidates for nomination to the Board; and
5. conduct all necessary and appropriate inquiries into the backgrounds and qualifications of possible candidates.

B. Evaluate the Board, its Committees, and their Members:

1. The Committee shall annually review and evaluate the conduct and performance of the Board, the Board Members, and the Board's committees and their members.
2. The review shall seek to identify specific areas, if any, in need of improvement or strengthening, including the need for the creation of additional committees, and the results shall be summarized in a report by the Committee that is presented to the full Board during the Board meeting following the review. The Board shall discuss the report and consider any recommendations set forth therein.

C. Determine Director Independence:

1. The Committee shall annually review the relationships between the Partnership and each director and report the results of its review to the Board, which will then

determine which directors satisfy applicable independence standards for service on the Board and its committees.

D. Monitor and Evaluate Corporate Governance Matters.

1. The Committee shall review the Partnership's corporate governance documents, policies, and procedures. In carrying out this responsibility, the Committee shall:

a. develop and recommend to the Board a set of governance guidelines applicable to the Partnership, review such guidelines at least once a year, and recommend any changes to the Board;

b. oversee the Partnership's governance practices, including reviewing and recommending to the Board for approval any changes to the other documents and policies in the Partnership's governance framework and oversight of the Partnership's environmental, social, and governance ("ESG") initiatives;

c. review the Board's committee structure and composition and make recommendations to the Board annually regarding the appointment of Board Members to serve as members of each committee and committee chairmen;

d. develop and make a recommendation to the Board concerning the selection and designation of a "Lead Director" to preside over the meetings of the non-management directors in executive session;

e. review the Board's policy regarding the structure of the offices of the Chairman of the Board and chief executive officer ("CEO"); and

f. consider any other corporate governance issues that may arise from time to time and develop appropriate recommendations to the Board.

E. Review of Management Succession Plans. The Committee shall be responsible for planning for succession in the senior management ranks, including the office of the CEO. The CEO shall report to the Committee at the time of the first regularly scheduled Board meeting in each year regarding the processes in place to identify talent within the Partnership to succeed to senior management positions and the information developed during the current calendar year pursuant to those processes.

F. Other Nominating/Corporate Governance Committee Responsibilities.

1. The Committee shall discharge the following additional responsibilities:

a. perform any other activities consistent with this Charter, the General Partner's or the Partnership's governing documents, and governing law, as the Committee or the Board deems necessary or appropriate;

b. consider at least annually and recommend to the Board suggested changes, if any, in the size of the Board; and

- c. develop and evaluate a general education and orientation program for directors and make appropriate recommendations for final Board action regarding the program.

## **LIMITATION ON RESPONSIBILITIES**

The authority of the Committee has been delegated to it by the Board, and the Board retains full responsibility with respect to continuing oversight of the Committee and its actions. Accordingly, no member of the Committee shall have any special or greater liability than any other member of the Board as a result of his or her membership on the Committee.

## **OUTSIDE ADVISORS**

The Committee shall have the sole authority to retain and terminate any search firm to be used to identify director candidates, including sole authority to approve the search firm's fees and other retention terms. The Committee shall also have the authority, in its sole discretion, to retain and obtain the advice and assistance of independent legal counsel or such other advisors as it deems necessary to fulfill its duties and responsibilities under this Charter. The Committee shall set the compensation, and oversee the work, of any independent legal counsel or other advisor. The authority granted in this Charter to engage advisors shall not affect the ability or obligation of the Committee to exercise its own judgment in fulfillment of its duties under this Charter.

The Committee shall receive appropriate funding from the Partnership, as determined by the Committee in its capacity as a committee of the Board, for the payment of compensation to any search firm, independent legal counsel, or other advisor to the Committee and for ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

## **STRUCTURE AND OPERATIONS**

The Board shall designate annually a member of the Committee as the chair. The Committee shall meet at least two times a year at such times and places as it deems necessary to fulfill its responsibilities. The Committee shall maintain minutes of Committee meetings and shall report regularly to the Board regarding its actions and make recommendations to the Board as appropriate. In addition to the structure and operations of the Committee as set forth in this Charter, the Committee is governed by the same rules regarding meetings (including meetings in person or by telephone or other similar communications equipment), action without meetings, notice, waiver of notice, and quorum and voting requirements as are applicable to the Board or as provided for in the limited liability company agreement of the General Partner.

The Committee may invite such members of senior management or such other individuals to its meetings as it deems appropriate, to assist in carrying out its duties and responsibilities. However, the Committee shall meet regularly without such persons present.

The Committee shall periodically review this Charter and recommend any proposed changes to the Board for approval.

## **DELEGATION OF AUTHORITY**

The Committee shall have the authority to delegate any of its responsibilities, along with the authority to take action in relation to such responsibilities, to one or more subcommittees as the Committee may deem appropriate in its sole discretion.

## **PERFORMANCE EVALUATION**

The Committee shall conduct an evaluation of the performance of its duties and responsibilities under this Charter annually and shall present the results of any such evaluation to the Board. The Committee shall conduct any such evaluation in such manner as it deems appropriate.

## **WEBSITE POSTING REQUIREMENT**

This Charter shall be made available on the Partnership's website as required by applicable rules and regulations. In addition, the Partnership shall disclose in its proxy statement for its annual meeting of unitholders that a copy of this Charter is available on the Partnership's website and provide the website address.