

**CHARTER OF
THE COMPENSATION COMMITTEE OF
BLACK STONE MINERALS GP, L.L.C.**

*Adopted as of April 22, 2015
Revised February 2, 2022
Revised October 18, 2023*

MEMBERSHIP

The Compensation 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. In addition, at least two members of the Committee shall be “NonEmployee Directors” for the purposes of Rule 16b3 under the Securities Exchange Act of 1934, as amended. 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of the General Partner and the Partnership, as each of those documents may be amended, modified, supplemented, or superseded after the date of the adoption of this Charter.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

The purpose of the Committee is to review and determine the compensation of the chief executive officer (“CEO”) and other executive officers, as well as compensation policy for all employees, including with respect to the management and mitigation of compensation-related risks. Once applicable, the Committee will also:

- (1) review and discuss with management the Compensation Discussion and Analysis (“CD&A”) to be included in the Partnership’s proxy statement for its annual meeting of unitholders,
- (2) determine whether to recommend to the Board that the CD&A be included in the proxy statement, and
- (3) prepare a Compensation Committee Report and publish the report in the proxy statement, in accordance with applicable rules and regulations.

DUTIES AND RESPONSIBILITIES

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 and shall have the authority to conduct and authorize investigations into any matter within the scope of the responsibilities delegated to the Committee as it deems appropriate..

The Committee shall have the following authority and responsibilities:

To:

- (1) review and approve annually the corporate goals and objectives applicable to the compensation of the CEO,
- (2) evaluate at least annually the CEO’s performance in light of those goals and objectives, and
- (3) determine and approve the CEO’s compensation level based on this evaluation. In determining the long-term incentive component of CEO compensation, the Committee may consider the Partnership’s

performance and relative unitholder return, the value of similar incentive awards given to CEOs at comparable companies, and the awards given to the CEO in past years. The Committee may invite the CEO to meet with the Committee to discuss compensation, but the CEO shall not be present during any voting or deliberations by the Committee on the CEO's compensation.

To evaluate the performance of and review and approve the compensation of the other executive officers and any other member of management designated by the Board.

To review and approve any employment agreements and any severance arrangements or plans, including any benefits to be provided in connection with a change in control, for the CEO and other executive officers, which includes the ability to adopt, amend, and terminate such agreements, arrangements, or plans.

To review and approve incentive compensation plans, equity-based plans, or any restricted unit, option, or other similar cash or equity compensatory plan or agreement, which includes the ability to adopt, amend, and terminate such plans. The Committee shall also have the authority to administer any such plans, including designation of the employees to whom any awards are to be granted, the amount of the award or equity to be granted, and the terms and conditions applicable to each award or grant, subject to the provisions of each plan.

To administer, amend, or terminate incentive-based compensation recoupment policies or any similar policies.

To review and approve all other employee benefit plans for the Partnership, which includes the ability to adopt, amend, and terminate such plans.

To review the Partnership's incentive compensation arrangements to determine whether they encourage excessive risk-taking, to review and discuss at least annually the relationship between risk management policies and practices and compensation, and to evaluate compensation policies and practices that could mitigate any such risk.

To review director compensation for service on the Board and Board committees at least once a year and to recommend any changes to the Board.

Once applicable, to review and discuss with management the CD&A to be included in the Partnership's proxy statement for its annual meeting of unitholders and, based on that review, determine whether to recommend to the Board that the CD&A be included in the proxy statement, in accordance with applicable rules and regulations.

Once applicable, to prepare a Compensation Committee Report as required by Item 407(e)(5) of Regulation S-K and publish the report in the proxy statement, in accordance with applicable rules and regulations.

Once applicable, to review and recommend to the Board how frequently the Partnership should permit unitholders to have an advisory vote on executive compensation ("say-on-pay").

Following each unitholder meeting at which a say-on-pay resolution is proposed for a unitholder advisory vote, to review the results of the advisory vote and, if the advisory vote shows a meaningful reduction in support or fails to improve from a prior reduction in support, consider whether to make any adjustments to the Partnership's executive compensation policies and practices.

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 authority, in its sole discretion, to retain and obtain the advice and assistance of a compensation consultant, independent legal counsel or such other advisors as it deems necessary to fulfill its duties and responsibilities under this Charter. The Committee shall be directly responsible for the appointment,

compensation, and oversight of the work of any compensation consultant, independent legal counsel, or other advisor retained by the Committee. The Committee shall select a compensation consultant, independent legal counsel, or other advisor only after taking into consideration all factors relevant to that person's independence from management, including the factors identified by the Securities and Exchange Commission and New York Stock Exchange as well as any other factors that may affect the independence of such consultant, counsel, or 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 compensation consultant, 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, and in all cases the CEO or other member of senior management shall not be present at meetings at which the Committee deliberates or votes on such member's performance or compensation.

Each member of the Committee as well as the chair will be paid the fee set by the Board for his or her services as a member. Subject to the Partnership's Corporate Governance Guidelines and other policies, Committee members, including the chair, will be reimbursed by the Partnership for all reasonable expenses incurred in connection with their duties.

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 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.