

SALT RIVER PROJECT AGRICULTURAL IMPROVEMENT AND POWER DISTRICT MEETING NOTICE AND AGENDA

COMPENSATION COMMITTEE

Tuesday, April 21, 2026, No Sooner Than 9:50 AM

SRP Administration Building
1500 N. Mill Avenue, Tempe, AZ 85288

Committee Members: Krista O'Brien, Chair; Jack White Jr., Vice Chair; and Casey Clowes, Randy Miller, Mark Pace, Paul Rovey, and Leslie Williams

Call to Order

Roll Call

1. **CONSENT AGENDA:** The following agenda item(s) will be considered as a group by the Committee and will be enacted with one motion. There will be no separate discussion of these item(s) unless a Committee Member requests, in which event the agenda item(s) will be removed from the Consent Agenda and considered as a separate item CHAIR KRISTA O'BRIEN

- Request for approval of the minutes for the meeting of March 12, 2026.

2. SRP Employees' Retirement Plan – Investment Manager Presentation by PRIMECAP Capital Management CHALESE HARALDSEN;
and DOUG McCRARY,
PRIMECAP CAPITAL MANAGEMENT

Informational presentation by PRIMECAP Capital Management, a domestic equity manager in the SRP Employees' Retirement Plan (the Plan). Discussion will include current performance, portfolio positioning, and market outlook relative to the Plan.

3. SRP Employees' Retirement Plan – Driehaus International Small Cap Growth Collective Investment Trust (CIT)..... CHALESE HARALDSEN

Request for approval to move assets in the existing Driehaus International Small Cap Growth CIT to a new CIT with a lower effective management fee.

4. SRP Employees' Retirement Plan – Marshall Wace (MW) Eureka Fund
..... CHALESE HARALDSEN

Request for approval to move assets in the existing MW Eureka Fund Class to a new share class.

5. SRP Employees' Retirement Plan – GQG Partners Emerging Markets Equity Fund..... CHALESE HARALDSEN

Request for approval to move assets in the existing GQG Partners Emerging Markets Equity Fund to a lower cost CIT.

- 6. Report on Current Events by the General Manager and Chief Executive Officer or DesigneesJIM PRATT

- 7. Future Agenda TopicsCHAIR KRISTA O'BRIEN

The Committee may vote during the meeting to go into Executive Session, pursuant to A.R.S. §38-431.03 (A)(3), for the purpose of discussion or consultation for legal advice with legal counsel to the Committee on any of the matters listed on the agenda.

The Committee may go into Closed Session, pursuant to A.R.S. §30-805(B), for records and proceedings relating to competitive activity, including trade secrets or privileged or confidential commercial or financial information.

Visitors: The public has the option to attend in-person or observe via Zoom and may receive teleconference information by contacting the Corporate Secretary's Office at (602) 236-4398. If attending in-person, all property in your possession, including purses, briefcases, packages, or containers, will be subject to inspection.

