

AMENDMENT NO. 1 TO
AGREEMENT FOR FINANCIAL ADVISORY SERVICES

THIS AMENDMENT NO. 1 TO AGREEMENT FOR FINANCIAL ADVISORY SERVICES (this "**Amendment**") is made by and between The Texas A&M University System ("**A&M System**") and Hilltop Securities Inc., formerly known as FirstSouthWest, a Division of Hilltop Securities Inc. ("**FirstSouthWest**").

RECITALS

A. **WHEREAS**, each of A&M System and FirstSouthWest is party to that certain Agreement for Financial Advisory Services, dated as of August 29, 2016, by and between A&M System and FirstSouthWest (as amended, the "**Financial Advisory Services Agreement**").

B. **WHEREAS**, FirstSouthWest has changed its name to, and is now referred to as, Hilltop Securities Inc. ("**Hilltop Securities**").

C. **WHEREAS**, A&M System and Hilltop Securities wish to amend the Financial Advisory Services Agreement by extending the term of such agreement by 5 years.

NOW, THEREFORE, in consideration of the premises set forth above, the terms and conditions contained in this Amendment, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. **Defined Terms.** Capitalized terms used but not otherwise defined in this Amendment shall have the meanings that are set forth in the Financial Advisory Services Agreement. Unless otherwise noted, all references to sections or section numbers are to those of the Financial Advisory Services Agreement.

2. **Amendment to Section E of the Financial Advisory Services Agreement.**

Section E shall read in its entirety as follows:

“10. Term. This agreement will be for the period of August 29, 2016 through August 28, 2026. Either party to this agreement can cancel this agreement without cause or penalty with thirty (30) days written notice delivered to the other party. In the event of such termination, it is understood and agreed that only the amount due Hilltop Securities for services provided and expenses incurred to the date of termination will be due and payable.”

3. Confirmation of Documents. Each party hereto, hereby confirms the Financial Advisory Services Agreement, and its obligations under thereunder.

4. References in the Financial Advisory Services Agreement. Upon the effectiveness of this Amendment, (i) each reference in the Financial Advisory Services Agreement to “this Agreement,” “hereunder,” “hereof,” “herein” or words of similar import shall mean and be a reference to the Financial Advisory Services Agreement as amended by this Amendment, and (ii) each reference to FirstSouthWest therein shall be a reference to Hilltop Securities.

5. Governing Law. The validity of this Agreement and all matters pertaining thereto, including but not limited to, matters of performance, non-performance, breach, remedies, procedures, rights, duties, and interpretation or construction, shall be governed and determined by the Constitution and the laws of the State of Texas.

6. Headings. Section headings in this Amendment are included for convenience of reference only and shall not constitute a part of this Amendment for any other purpose.

7. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, and said counterparts when taken together shall constitute but one and the same instrument and may be sufficiently evidenced by one set of counterparts.

[Signature page follows]

WITNESS the due execution hereof by the respective duly authorized officers of the undersigned.

THE TEXAS A&M UNIVERSITY SYSTEM

By: Maria L. Robinson
Name: Maria L. Robinson
Title: Chief Investment Officer and Treasurer
Date: 6/28/2021

**HILLTOP SECURITIES INC. F/K/A
FIRSTSOUTHWEST, A DIVISION OF HILLTOP
SECURITIES INC.**

By: Mary Williams
Name: Mary Williams
Title: Managing Director
Date: 6/28/2021