

RESOLUTION TO PARTICIPATE IN AGPIP

WHEREAS, the City Council of the City of Charlotte (the “City”) wishes to invest assets from the Employee Benefit Trust (“EBT”) Long-Term Investment Program (“LTIP”) in the Ancillary Governmental Participants Investment Program (“AGPIP”) established by the Treasurer of the State of North Carolina (the “Treasurer”);

WHEREAS, the City Council has determined that it is advisable and in the best interests of the City to contribute assets from the LTIP to AGPIP, as provided in the Deposit Agreement between the City and the Treasurer, which is attached to this resolution as Attachment 2 (the “Deposit Agreement”).

NOW, THEREFORE, BE IT RESOLVED, that

The EBT shall participate in AGPIP pursuant to the terms and conditions of the Deposit Agreement;

The initial contribution of the EBT to AGPIP shall be \$150,000,000 (the “Contribution”);

The Trustees, the City’s Investment Manager and the City’s Cash Manager (collectively, the “Authorized Representatives”) are authorized and directed to execute and deliver the Deposit Agreement, to take any other actions deemed necessary or appropriate to consummate the transactions provided for therein, and to cause the Contribution to be made;

The Authorized Representatives, acting on behalf of the City, are authorized to take all such actions as they may deem necessary or appropriate to give effect to the foregoing resolutions; and

All actions heretofore taken by any of the Authorized Representatives acting on behalf of the City in furtherance of the foregoing resolutions are hereby ratified, adopted, approved, and confirmed in all respects.

Approved by the City Council of the City of Charlotte, this 9th day of June, 2025.