



LENNAR CORPORATION AUDIT COMMITTEE CHARTER

Purpose

The Audit Committee ("Committee") is appointed by the Board of Directors ("Board") of Lennar Corporation (the "Company"). Its primary functions are to:

- Assist Board oversight of (i) the integrity of the Company's financial statements, (ii) the Company's compliance with legal and regulatory requirements, (iii) the independent auditors' qualifications and independence, (iv) the performance of the people responsible for the Company's internal audit function and (v) the performance of the Company's independent auditors;
- Prepare the report that Securities and Exchange Commission ("SEC") rules require be included in the Company's annual proxy statement; and
- Provide an open avenue of communication among the Company's independent auditors, its internal auditors, its management and its Board.
- Fulfill the responsibilities described below under the caption "Responsibilities".

Composition of the Committee

Qualifications. Each member of the Committee shall meet the independence requirements of the New York Stock Exchange and the SEC's independence standards for audit committee members. In addition, each Committee member shall be free of any relationship that, in the opinion of the Board, may interfere with his or her exercise of independent judgment as a Committee member. All Committee members must be determined by the Board to be financially literate or must become financially literate within a reasonable period of time after his or her appointment to the Committee. In addition, at least one member of the Committee must be an "audit committee financial expert" as defined by SEC rules.

No member of the Committee shall simultaneously serve on the audit committees of more than two other public companies, unless the Board determines that such simultaneous service would not impair the ability of such director to effectively serve on the Committee and discloses this determination on the Company's website or in its annual proxy statement.

Members. The Committee shall consist of three or more members of the Board. The members of the Committee shall be appointed annually by the Board after considering the recommendation of the Nominating and Corporate Governance Committee.

Removal and Replacement. The members of the Committee may be removed or replaced, and any vacancies on the Committee may be filled, by the Board after considering the recommendation of the Nominating and Corporate Governance Committee.

Organization

- The Board, after considering the recommendation of the Nominating and Corporate Governance Committee, will designate a member of the Committee to be the chair of the Committee.
- The Committee may create its own rules of procedure, including rules regarding notice of meetings, but otherwise will follow the rules of procedure of the Board.
- The Committee may create subcommittees composed of one or more members to perform particular functions, either generally or in specific instances. The Committee may delegate any of its responsibilities, as it deems appropriate, to a subcommittee.
- Minutes will be kept with regard to each meeting of the Committee, which will record all actions taken by the Committee. The Committee shall report regularly to the entire Board and copies of the minutes of each meeting of the Committee will be sent promptly after the meeting to all members of the Board. The Committee shall review with the Board any issues that arise with respect to the quality or integrity of the Company's financial statements, the Company's compliance with legal and regulatory requirements, the performance and independence of the Company's independent auditors or the performance of the internal audits.

Powers

The Committee will have the authority to engage independent counsel, and accounting and other advisors, as it determines necessary to carry out its duties. The Committee may conduct or authorize investigations into or studies of matters within the Committee's scope of responsibilities as described herein, and may retain, at the expense of the Company, independent counsel or other advisors or consultants necessary to assist the Committee in any such investigations or studies. The Committee shall have sole authority to negotiate and approve the fees and retention terms of such independent counsel or other consultants. The Company will provide appropriate funding, as determined by the Committee, in its capacity as a committee of the Board, for payment of compensation (a) to the public accounting firm employed by the Company to audit its financial statements, (b) to any advisors employed by the Committee, and (c) for ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

The Committee may require any officer or employee of the Company or the Company's outside counsel or independent auditors to attend a meeting of the Committee or to meet with any members of, or consultants to, the Committee. The Committee may also meet with the Company's investment bankers or with financial analysts who follow the Company.

Responsibilities

To fulfill its responsibilities, the Committee will:

Independent Auditors

1. Pre-approve all auditing services (including providing comfort letters in connection with securities offerings) and non-audit services (including tax services) provided to the Company or its subsidiaries by the Company's independent auditors, except for non-audit services covered by the De Minimis Exception in Section 10A of the Securities Exchange Act of 1934, as amended. The Committee may delegate to one or more of its members who is an independent director the authority to grant pre-approvals.
2. Be directly responsible for the appointment, termination, compensation, and oversight of the work, of any public accounting firm employed by the Company (including resolution of disagreements between management and the auditor regarding financial reporting) for the purpose of preparing or issuing an audit report or performing other audit, review or attest services. Each such public accounting firm will report directly to the Committee.
3. Have the sole authority to approve all audit engagement fees and terms, as well as all significant non-audit engagements of the Company's independent auditors.
4. In order to evaluate the independent auditors' qualifications, performance and independence, at least annually obtain and review a report by the independent auditors describing: the firm's internal quality-control procedures; any material issues raised by the most recent internal quality-control review, or peer review, of the firm, or by any inquiry or investigation by government or professional authorities within the preceding five years, respecting one or more independent audits carried out by the firm, and any steps taken to deal with any such issues; and (to assess the auditor's independence) all relationships between the independent auditors and the Company. This evaluation should include review of the partner in the independent auditing firm who has principal responsibility for its audits of the Company's financial statements and should take into account the opinions of management and the Company's internal auditors and consider whether the independent auditors' quality controls are sufficient and whether the provision of permitted non-audit services is compatible with maintaining the independent auditors' independence.
5. Present to the Board its conclusions regarding the independent auditors' qualifications, performance and independence as a result of the evaluation described in the preceding paragraph.
6. Ensure the regular rotation of the lead audit partner and audit review partner as required by law and consider whether there should be a periodic rotation of the Company's independent auditors.
7. Meet regularly with the Company's independent auditors so that they can report on (a) all critical accounting policies and practices the Company uses or expects to use; and (b) all alternative treatments of material financial information within generally accepted accounting principles that have been discussed with management of the Company, ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the independent auditors.
8. Review with the Company's independent auditors any audit problems or difficulties and management's response, including any restrictions on the scope of the independent auditors' activities and any disagreements with management, and, if applicable, also including any accounting adjustments that were noted or proposed by the auditors but were "passed" (including adjustments that were passed because individually they were not material); any communications between the audit team and the audit firm's national office regarding auditing or accounting issues presented by the engagement; any "management" or "internal control" letter issued, or

proposed to be issued, by the audit firm to the Company; and all other material written communications between the independent auditors and the management of the Company.

9. Review with management, the internal auditor and the independent auditors (i) the quality, adequacy and effectiveness of the Company's internal controls and any significant deficiencies or material weaknesses in internal controls and (ii) the Company's internal control report and the independent auditor's attestation of the report.
10. Discuss with the independent auditors any other matters related to the conduct of the audit that are required to be discussed under the standards and related rules of the Public Company Accounting Oversight Board.
11. Meet separately, periodically, with management, with the internal auditors and with the independent auditors.
12. Set clear hiring policies for employees or former employees of the independent auditors.

Internal Audit

1. Review the appointment and replacement of the senior internal auditing executive.
2. Review the organization, plan and results of the activities of the Internal Audit Department. Discuss with management, and the independent auditors if appropriate, the responsibilities, staffing, budget, and general effectiveness of the Internal Audit Department.
3. Review any significant changes in the planned scope of the internal audit function.
4. Review the regular internal reports to management prepared by the Internal Audit Department and management's response thereto.

Accounting and Reporting Process

1. Review any major issues regarding accounting principles and financial statement presentations, including any significant changes in the Company's selection or application of accounting principles.
2. Review major issues as to the adequacy of the Company's internal controls and any special audit steps adopted in light of material control deficiencies, and the adequacy of disclosures about changes in internal control over financial reporting.
3. Review analyses prepared by management and/or the independent auditors setting forth significant financial reporting issues and judgments made in connection with the preparation of the Company's financial statements, including analyses of the effects of alternative GAAP methods on the Company's financial statements and the effect of regulatory and accounting initiatives, as well as off-balance sheet structures, on the financial statements of the Company.
4. Review the audited financial statements and discuss them with management and the independent accountants. Based on that review, and the reviews performed by the Committee as described in paragraphs 1 through 3, make a recommendation to the Board relative to the inclusion of the Company's audited financial statements in the Company's Annual Report on Form 10-K.

5. Obtain reports from management, the Company's senior internal auditing executive and the independent auditors, as necessary, confirming that the Company's subsidiaries are conforming to applicable legal requirements and the Company's Code of Business Conduct and Ethics, including disclosures of insider and affiliated party transactions.
6. Review, investigate, evaluate and approve all (i) transactions with related persons, promoters and certain control persons, as defined and described in Item 404 of Regulation S-K; (ii) all transactions described in FASB Accounting Standards Codification ASC 850; and (iii) any transactions with third parties or other entities that may involve conflicts between the interests of the Company and those of one or more members of the Company's Board or senior management.
7. Review and approve any waiver of the Company's Code of Business Conduct and Ethics for executive officers and directors.
8. Review with management and the independent auditors any correspondence with regulators or governmental agencies and any employee complaints or published reports that raise material issues regarding the Company's financial statements or accounting policies.
9. In consultation with independent auditor and the internal audit function, review the integrity of the Company's financial reporting process (both internal and external), and the internal control structure (including disclosure controls and procedures and internal control over financial reporting).

Other

1. Discuss the annual audited financial statements and quarterly financial statements with management and the independent auditors, including the Company's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations."
2. Meet with management and receive and discuss disclosures of (a) all significant deficiencies in the design or operation of internal controls which could adversely affect the Company's ability to record, process, summarize and report financial data and identify any material weakness in internal controls, and (b) any fraud, whether or not material, that involves management or other employees who have a significant role in the Company's internal controls.
3. Prepare the Audit Committee Report for inclusion in the Company's Proxy Statement.
4. Review and discuss generally with management the information to be included in the Company's earnings press releases (paying particular attention to any use of "pro forma" or "adjusted" non-GAAP information), as well as the type of financial information and earnings guidance provided to analysts and rating agencies.
5. Discuss and review policies with respect to risk assessment and risk management, including guidelines and policies to govern the process by which risk assessment and risk management is undertaken.
6. Discuss and review policies, management reports and third-party reports with respect to cybersecurity risk assessment and cybersecurity risk management, including guidelines and policies to govern the process by which cybersecurity risk assessment and cybersecurity risk management is undertaken.

7. Establish procedures for (a) the receipt, retention, and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters; and (b) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.
8. Review the regular internal reports to management (or summaries thereof) prepared by the internal audit function as well as management's responses.
9. Review, with Company's counsel, legal compliance and legal matters that could have a significant impact on the Company's financial statements.
10. Assist the Board on corporate responsibility and environmental, social and governance matters, as well as oversight of associated risks.
11. Conduct an annual evaluation of its own performance.
12. Conduct an annual review of this Charter and recommend to the Board any changes the Committee deems appropriate.

The Committee's role is one of oversight, and it is not the duty of the Committee to plan or conduct audits or to determine that the Company's financial statements are complete and accurate and are in accordance with generally accepted accounting principles. The preparation of the Company's financial statements is the responsibility of management, and the auditing of those financial statements is the responsibility of the independent auditor.

Approved by the Board of Directors on April 9, 2025