



LENNAR CORPORATION COMPENSATION COMMITTEE CHARTER

Purpose

The Compensation Committee (the “Committee”) of Lennar Corporation (the “Company”) is appointed by the Company’s Board of Directors (the “Board”). Its primary functions are to:

- Review and approve corporate goals and objectives relevant to CEO compensation, evaluate the CEO’s performance in light of those goals and objectives, and determine and approve the CEO’s compensation level based on this evaluation;
- Set policies and review management decisions, and make recommendations to the Board, with respect to non-CEO executive officer compensation (including with respect to the compensation of the Executive Chairman), and incentive-compensation and equity-based plans that are subject to Board approval;
- Provide guidance on general compensation programs and practices for all associates;
- Review and approve the Compensation, Discussion and Analysis required to be included in the proxy statements relating to the Company’s annual meetings of stockholders or the Company’s Annual Reports on Form 10-K; and
- Prepare the Committee Reports required by Item 407(e)(5) of Securities and Exchange Commission Regulation S-K.
- Fulfill the responsibilities described below under the caption “Responsibilities and Powers”.

Composition of the Committee

Qualifications. Each member of the Committee shall (1) meet the independence criteria of the rules of the New York Stock Exchange, including those related to Committee membership, (2) satisfy the requirements to be a “Non-Employee Director” as that term is defined in Securities and Exchange Commission Rule 16b-3 under the Securities Exchange Act of 1934, as amended, and (3) be free of any relationship that, in the opinion of the Board, may interfere with his or her exercise of independent judgment as a member of the Committee.

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.

Responsibilities and Powers

To fulfill its purposes, the Committee will:

Responsibilities relating to Executive Officer and Director Compensation

1. Take any and all action that may be taken by the Board with respect to fixing the compensation level of executive officers of the Company (including with respect to the compensation level of the Executive Chairman), including but not limited to, review and approve the Company's compensation philosophy, strategy and structure and assist the Board in ensuring that a proper system of long-term and short-term compensation to management is in place to provide performance-oriented incentives to management which are intended to stimulate maximum performance on behalf of the Company but not to encourage the taking of excessive risks, and that compensation plans are appropriate and competitive and properly reflect the objectives and reward the performance of management and the Company.
2. Review and approve corporate goals and objectives relevant to CEO compensation, evaluate the CEO's performance in light of those goals and objectives, and determine and approve the CEO's compensation level based on this evaluation.
3. In determining the long-term incentive component of the CEO's compensation, consider the performance of the Company and its subsidiaries, the return to the Company's shareholders relative to the returns to shareholders of comparable companies, the value of similar incentive awards granted to principal executive officers at comparable companies, and the awards given to the Company's CEO in past years.
4. Set policies and review management decisions, and make recommendations to the Board, with respect to non-CEO executive officer compensation (including with respect to the compensation of the Executive Chairman), and incentive-compensation and equity-based plans that are subject to Board approval.
5. Review the recommendations of the CEO with regard to the compensation of the officers of the Company other than the CEO and with regard to other highly paid employees of the Company

and its subsidiaries and, based on that review, recommend any changes it deems advisable or advise the Board that it has approved the recommendations of the CEO.

6. Periodically review and discuss the compensation and benefits of non-employee Directors and make recommendations to the Board with respect to them.
7. Oversee regulatory compliance, in consultation with management, with respect to compensation matters, evaluate the tax deductibility of compensation awarded, and, if and when required, establish performance goals and certify that performance goals have been attained.

Responsibilities Relating to Compensation Plans

8. Make recommendations to the Board with respect to incentive-compensation plans and equity-based plans that will apply to some or all of the senior executives of the Company.
9. Administer the Company's equity-based plans, including making or approving the grant of stock options, restricted stock and other equity based awards under such plans.

Other Responsibilities

10. Review and discuss with management the Compensation Discussion and Analysis required to be included in the Company's proxy statement or Annual Report on Form 10-K and, based on such review and discussion, determine whether to recommend to the Board that the Compensation Discussion and Analysis be included in the proxy statement or Annual Report on Form 10-K.
11. Prepare, with the assistance of management and legal counsel, the required Committee report for inclusion in the Company's Proxy Statement or Annual Report on Form 10-K.
12. Review the results of any "say-on-pay" or other advisory stockholder votes on executive compensation and consider whether to recommend adjustments to the Company's executive compensation policies and practices as a result of such votes.
13. Periodically review, and make a recommendation to the Board, regarding the frequency of the advisory vote on the compensation of the Company's named executive officers required by SEC rules.
14. Oversee the Company's human capital management, including talent management.
15. Review and approve such other compensation related matters as the CEO or the Board ask the Committee to review and approve.
16. Conduct an annual evaluation of its own performance.
17. Conduct an annual review of this Charter and recommend to the Board any changes the Committee deems appropriate.

Advisers

18. The Committee may, in its sole discretion, retain or obtain the advice of compensation consultants, independent legal counsel or other advisers.

19. The Committee will be directly responsible for the appointment, compensation and oversight of the work of any compensation consultant, independent legal counsel or other adviser retained by the Committee.
20. The Company will provide for appropriate funding, as determined by the Committee, for payment of reasonable compensation to any compensation consultants, independent legal counsel or other advisers retained by the Committee.
21. The Committee may select a compensation consultant, legal counsel or other adviser to the Committee only after taking into consideration, all factors relevant to that person's independence from management, including the following:
 - The provision of other services to the Company by the person that employs the compensation consultant, legal counsel or other adviser;
 - The amount of fees received from the Company by the person that employs the compensation consultant, legal counsel or other adviser, as a percentage of the total revenue of the person that employs the compensation consultant, legal counsel or other adviser;
 - The policies and procedures of the person that employs the compensation consultant, legal counsel or other adviser that are designed to prevent conflicts of interest;
 - Any business or personal relationship of the compensation consultant, legal counsel or other adviser with a member of the Committee;
 - Any stock of the Company owned by the compensation consultant, legal counsel or other adviser; and
 - Any business or personal relationship of the compensation consultant, legal counsel, other adviser or the person employing the adviser with an executive officer of the Company.

Approved by the Board of Directors on June 22, 2023