

# MERITAGE HOMES CORPORATION

## NOMINATING/GOVERNANCE COMMITTEE CHARTER

### I. PURPOSE AND AUTHORITY

The Nominating/Governance Committee (the “Committee”) of the Board of Directors (the “Board”) of Meritage Homes Corporation (the “Corporation”) is responsible to the Board and reports regularly to the Board on activities of the Committee, which include: (1) assisting the Board by identifying individuals qualified to become Board members, and recommending to the Board a slate of director nominees for the class of directors to be elected at each Annual Meeting of Stockholders, (2) recommending to the Board Corporate Governance Principles and Practices applicable to the Corporation, (3) providing oversight in the evaluation of the Board and each committee, (4) recommending to the Board director nominees for the Executive Compensation Committee and the Audit Committee and any other committees the Board may establish; (5) recommending to the Board the member of the Board to serve as the Lead Director, and (6) recommending to the Board chairperson nominees for Board committees.

The Committee shall have the authority to obtain advice and assistance from consultants, legal counsel, accounting or other advisors as appropriate to perform its duties hereunder, and to determine the terms, costs and fees for such engagements. Without limitation, the Committee shall have the sole authority to retain and terminate any search firm to be used to identify director candidates and to determine and approve the terms, costs and fees for such engagements. The fees and costs of any consultant or advisor engaged by the Committee to assist the Committee in performing its duties hereunder shall be borne by the Corporation.

The Committee may, when appropriate, form and delegate authority to a subcommittee comprised of Independent Directors (as defined below).

### II. COMPOSITION

Each member of the Committee must meet the independence requirements of applicable Security Exchange Commission and New York Stock Exchange (“NYSE”) rules (“Independent Directors”). Non-management directors who are not Independent Directors may at the discretion of the Committee be invited to attend all meetings of the Committee. Committee members are selected by the full Board and may be removed and replaced by the full Board at any time. The Chair of the Committee shall be selected by the Independent Directors and may be removed at any time by a majority of the Independent Directors.

The Board is committed to a policy of inclusiveness and diversity. The Board believes members of the Board should be persons with diverse skills, expertise, backgrounds and experiences including, without limitation, in the following areas: management or board experience in a wide variety of enterprises and organizations; finance, banking and capital markets; accounting; legal and regulatory; real estate, including homebuilding, commercial and land development; sales and marketing; and operations.

When seeking new Board candidates, the Committee is committed to a policy of inclusiveness and

will take reasonable steps to ensure that women and minority candidates are considered for the pool of candidates from which the Board nominees are chosen and will endeavor to expand director searches to include candidates from non-traditional venues.

### **III. MEETINGS**

The Committee shall meet as often as it deems necessary to fulfill its responsibilities hereunder and may meet with management or individual directors at such time as it deems appropriate to discuss any matters before the Committee. The Committee shall maintain written minutes of its meetings, which minutes will be filed with the minutes of the meetings of the Board.

### **IV. RESPONSIBILITIES AND DUTIES**

The Committee shall have the following specific responsibilities:

1. Develop criteria for director nominees.
2. Review the credentials and qualifications of all proposed candidates (whether nominated by the Board or a stockholder).
3. Determine whether candidates elected by the stockholders meet any minimum qualifications and conditions that may be set forth in the Company's Corporate Governance Principles and Practices in order to be officially seated as a director.
4. Review and recommend director candidates for the Board.
5. Recommend to the Board the slate of the class of directors to stand for election at the Annual Meeting of Stockholders.
6. Consider any nominations of director candidates validly made by the Corporation's stockholders.
7. Make recommendations to the Board regarding director diversity, retirement age, tenure and refreshment policies.
8. Determine and monitor the "independence" of directors.
9. Assess and monitor, with Board involvement, the performance of the Board.
10. Review at the time of election continued appropriateness of Board membership of members who retire or change their employment status.
11. Review and recommend to the full Board changes as needed to the Corporation's Corporate Governance Principles and Practices, addressing, at a minimum, the following matters:
  - Director qualification standards, including policies regarding director tenure, retirement and succession;

- Director responsibilities and qualification requirements, including basic duties and responsibilities with respect to confidentiality, attendance at Board and committee meetings and advance review of meeting materials;
  - Director access to management and, as necessary or appropriate, independent advisors;
  - Director orientation and continuing education;
  - Management succession, including policies and principles for Chief Executive Officer selection and performance review, as well as policies regarding succession in the event of an emergency or retirement of the Chief Executive Officer; and
  - Board and committee self-assessments on at least an annual basis to determine whether the Board, its committees and individual directors are functioning and/or performing effectively.
12. Monitor compliance with the Corporation's Corporate Governance Principles and Practices.
  13. Review, at least annually, the Corporation's compliance with the NYSE corporate governance listing requirements, and report to the Board regarding the same.
  14. Assist the Board in developing criteria for the evaluation of Board and committee performance.
  15. Conduct a Committee self-evaluation on at least an annual basis, consistent with the self-assessment process reflected in the Corporate Governance Principles and Practices. This annual evaluation of the Board will also include an individual evaluation of each director's contributions and effectiveness as a director.
  16. Review and update the Committee's Charter on at least an annual basis.
  17. Review and update the charters of the Executive Compensation Committee and the Audit Committee and any other committees the Board may establish and make recommendations regarding the number, structure, membership and function of such committees.
  18. Perform any other activities consistent with this Charter, the Corporation's charter and Bylaws, and governing law, as the Committee or the Board deems necessary or appropriate.