

MERITAGE HOMES CORPORATION

LEAD DIRECTOR CHARTER

BACKGROUND

The Board of Directors considers it useful and appropriate that a non-employee/independent Director be designated to serve in a lead capacity to coordinate the activities of the other non-employee/independent Directors and to perform such other duties and responsibility as the Board of Directors may determine.

RESPONSIBILITIES

The specific responsibilities of the Lead Director include:

1. Call meetings of Independent Directors as required by stock exchange regulations and in other appropriate circumstances, which may include material or related party transactions.
2. Preside over all meetings of non-employee Directors and independent Directors and report to the Board, as appropriate, concerning such meetings.
3. Coordinate regularly informing the CEO of matters discussed during the Independent Director meetings which will generally be accomplished by having the CEO meet with the independent Directors after each Independent Director meeting as part of the overall board meeting process.
4. Review Board meeting agendas in collaboration with the Chairman and CEO and recommend matters for the Board to consider and information to be provided to the Board.
5. Serve as liaison and supplemental channel of communication between Directors and the Chairman and CEO without inhibiting direct communications between the Chairman and CEO and other Directors.
6. Generally, help optimize the effectiveness of the Board and its committees.
7. Collaborate with members of the Nominating and Governance Committee, as requested by it, regarding the evaluation of board candidates, recognizing any ultimate nomination shall be made to the full board by the Nominating and Governance Committee.
8. Lead the board in a periodic CEO evaluation process including compiling information and comments from the entire board of non-management directors, presenting those comments to the Compensation Committee, and the Nominating and Governance Committee, and then discussing those comments with the CEO.
9. Perform such other duties and responsibilities as the other independent directors may choose.

QUALIFICATIONS OF LEAD DIRECTOR

The Lead Director must:

1. Be familiar with Board governance and related procedures through experience as an independent Director or as a Committee Chair or related positions.
2. Be available to work effectively and closely with and in an advisory capacity to the Chairman;
3. Be available to discuss effectively with other Directors any concerns about the Board of the Corporation and to relay those concerns, where appropriate, to the Chairman of the Board.