UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 OR 15(d) of the Securities Exchange Act of 1934
Date of report (Date of earliest event reported): November 19, 2026

MERITAGE HOMES CORPORATION

(Exact Name of Registrant as Specified in its Charter)

Maryland	001-09977	86-0611231
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

18655 North Claret Drive, Suite 400, Scottsdale, Arizona 85255
(Address of Principal Executive Offices, including Zip Code)

(480) 515-8100
(Registrant's telephone number, including area code)

N/A
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock $.01 par value	MTH	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities and Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards pursuant to Section 13(a) of the Exchange Act. ☐

ITEM 5.02 DEPARTURE OF DIRECTORS OR CERTAIN OFFICERS; ELECTION OF DIRECTORS; APPOINTMENT OF CERTAIN OFFICERS; COMPENSATORY ARRANGEMENTS OF CERTAIN OFFICERS

On November 19, 2026, Meritage Homes Corporation (the "Company") adopted the Meritage Homes Corporation 2027 Nonqualified Deferred Compensation Plan (the "2027 Plan"), effective January 1, 2027. The 2027 Plan is an unfunded nonqualified deferred compensation plan maintained for the benefit of highly compensated employees of the Company. The 2027 Plan applies to deferrals of compensation for services performed on or after January 1, 2027 that are made under deferral elections submitted for the 2027 plan year or a later plan year. The 2027 Plan sets forth the terms governing deferral elections and distributions for amounts deferred under the 2027 Plan, and it updates certain administrative provisions from the 2015 Plan (as defined below). Amounts deferred before January 1, 2027 will continue to be governed by the terms of the Meritage Homes Corporation Deferred Compensation Plan adopted July 1, 2013 or the Meritage Homes Corporation 2015 Nonqualified Deferred Compensation Plan (the "2015 Plan"), as applicable, and the 2027 Plan does not change the time or form of payment of those amounts.

The foregoing description is qualified in its entirety by reference to the 2027 Plan, a copy of which is filed as an exhibit to this Current Report on Form 8-K and is incorporated by reference herein.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

(d) Exhibits

Exhibit Number	Description
10.1	Meritage Homes Corporation 2027 Nonqualified Deferred Compensation Plan
104	The cover page from this Current Report on Form 8-K, formatted in Inline XBRL.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: November 19, 2026

MERITAGE HOMES CORPORATION

/s/	Malissia Clinton
By:	Malissia Clinton Executive Vice President, General Counsel and Secretary

Exhibit 10.1

MERITAGE HOMES CORPORATION
2027 NONQUALIFIED DEFERRED COMPENSATION PLAN

This document is drafted with the intent that it comply with Internal Revenue Code Section 409A and regulations promulgated thereunder.

Meritage Homes Corporation
2027 Nonqualified Deferred Compensation Plan

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Meritage Homes Corporation
2027 Nonqualified Deferred Compensation Plan

Meritage Homes Corporation hereby adopts the Meritage Homes Corporation 2027 Nonqualified Deferred Compensation Plan (the "Plan"), effective January 1, 2027 (the "Effective Date"), for the benefit of a select group of management or highly compensated employees. This Plan is an unfunded arrangement and is intended to be exempt from the participation, vesting, funding, and fiduciary requirements set forth in Title I of the Employee Retirement Income Security Act of 1974, as amended. It is intended to comply with Internal Revenue Code Section 409A.

The terms of this Plan apply to Deferrals and other contributions with respect to Compensation for services performed on or after the Effective Date that are made under Deferral Elections submitted for the 2027 Plan Year or a later Plan Year (or, with respect to Performance-based Compensation, for a performance period beginning on or after the Effective Date). The Meritage Homes Corporation 2015 Nonqualified Deferred Compensation Plan, effective July 1, 2015, as in effect immediately before the Effective Date (the "2015 Plan"), and the Meritage Homes Corporation Deferred Compensation Plan adopted July 1, 2013 (the "2013 Plan" and, together with the 2015 Plan, the "Prior Plans"), remain in full force and effect. Each Prior Plan will continue to govern Deferrals and other contributions made under it and all amounts credited to it, including earnings and losses on those amounts. This includes, without limitation, all Deferrals made under Deferral Elections submitted under the 2015 Plan for the 2026 Plan Year, or for any performance period that began before the Effective Date, of Salary, Bonus, Performance-based Compensation, and equity-based Compensation. Those Deferrals remain subject to the 2015 Plan even if the deferred Compensation is paid or would otherwise be payable on or after the Effective Date. Nothing in this Plan will change the time or form of payment of any amount deferred under a Prior Plan.

Article 1 Definitions

1.1 Account
The sum of all the bookkeeping sub-accounts as may be established for each Participant as provided in Section 5.1 hereof.

1.2 Administrator
Meritage Homes Corporation or individuals serving on an administrative committee appointed by Meritage Homes Corporation shall serve as the Administrator of the Plan. The Administrator shall serve as the agent for the Employer with respect to the Trust.

1.3 Affiliate
An entity that is either: (a) a corporation which is a member of the same controlled group of corporations (within the meaning of Section 414(b) of the Code) as is Meritage Homes Corporation; or (b) any other trade or business (whether or not incorporated) controlling, controlled by, or under common control with Meritage Homes Corporation (within the meaning of Section 414(c) of the Code).

1.4 Board
The Board of Directors of Meritage Homes Corporation.

1.5 Bonus
Compensation which is designated as such by the Employer and which relates to services performed during an incentive period by an Eligible Employee in addition to his or her Salary, including any pretax elective deferrals from said Bonus to any Employer-sponsored plan that includes amounts deferred under a Deferral Election, any elective deferral as defined in Code Section 402(g)(3), or any amount contributed or deferred at the election of the Eligible Employee in accordance with Code Section 125 or 132(f)(4).

1.6 Change-in-Control

Provided that such term shall be interpreted within the meaning of regulations promulgated under Code Section 409A, a "Change-in-Control" of the Employer (which, for purposes of this Section 1.6 shall mean Meritage Homes Corporation but not any of its Affiliates) shall mean the first to occur of any of the following:

(a) the date that any one person or persons acting as a group acquires ownership of stock of the Employer constituting more than fifty percent (50%) of the total fair market value or total voting power of the Employer;

(b) the date that any one person or persons acting as a group acquires (or has acquired during the 12-month period ending on the date of the most recent acquisition by such person or persons) ownership of the stock of the Employer constituting thirty percent (30%) or more of the total voting power of the stock of the Employer;

(c) the date that any one person or persons acting as a group acquires (or has acquired during the 12-month period ending on the date of the most recent acquisition by such person or persons) assets from the Employer that have a total gross fair market value equal to or more than forty percent (40%) of the total gross fair market value of all of the assets of the Employer immediately prior to such acquisition; or

(d) the date that a majority of members of the Employer's Board is replaced during any 12-month period by directors whose appointment or election is not endorsed by a majority of the members of the Board prior to the date of the appointment or election.

1.7 Code

The Internal Revenue Code of 1986, as amended.

1.8 Compensation

The Participant's Salary, Bonus, Performance-based Compensation and other cash or equity-based compensation (limited to restricted stock units and performance share units) from the Employer as may be designated by the Administrator as eligible for deferral under this Plan.

1.9 Deferrals

The portion of Compensation that a Participant elects to defer in accordance with Section 3.1 hereof.

1.10 Deferral Election

The separate agreement, submitted to the Administrator, by which an Eligible Employee agrees to participate in the Plan and make Deferrals thereto. The agreement shall be in the form prescribed by the Administrator from time to time.

1.11 Disability

Provided that such term shall be interpreted within the meaning of regulations promulgated under Code Section 409A, and except as provided in Section 3.5 below, a Participant shall be considered to have incurred a Disability if: (a) the Participant is unable to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment which can be expected to result in death or can be expected to last for a continuous period of not less than twelve (12) months; (b) the Participant is, by reason of any medically determinable physical or mental impairment which can be expected to result in death or can be expected to last for a continuous period of not less than twelve (12) months, receiving income replacement benefits for a period of not less than three (3) months under an accident and health plan covering employees of the Participant's Employer; or (c) determined to be totally disabled by the Social Security Administration. The date of Disability shall be the date the Administrator determines that the Participant has incurred a Disability.

1.12 Effective Date

January 1, 2027.

1.13 Eligible Employee

An Employee shall be considered an Eligible Employee if such Employee: (a) is a member of a "select group of management or highly compensated employees," within the meaning of Sections 201, 301 and 401 of ERISA; (b) has a job title of Vice President or above; and (c) is designated as an Eligible Employee by the Administrator. The Administrator may at any time, in its sole discretion, change the criteria for an Eligible Employee or determine that one or more Participants will cease to be an Eligible Employee. The designation of an Employee as an Eligible Employee in any year shall not confer upon such Employee any right to be designated as an Eligible Employee in any future Plan Year.

1.14 Employee

Any person employed by the Employer.

1.15 Employer

Meritage Homes Corporation, and its Affiliates.

1.16 Employer Discretionary Contribution

A discretionary contribution made by the Employer that is credited to one or more Participants' Accounts in accordance with the terms of Section 3.6 hereof.

1.17 Employer Stock

Phantom shares of common stock of the Employer as elected and designated pursuant to this Plan.

1.18 ERISA

The Employee Retirement Income Security Act of 1974, as amended.

1.19 Investment Fund

Each investment(s) which serves as a means to measure value, increases or decreases with respect to a Participant's Accounts.

1.20 Participant

An Eligible Employee who is a Participant as provided in Article 2.

1.21 Performance-based Compensation

Provided that such term shall be interpreted within the meaning of regulations promulgated under Code Section 409A, "Performance-based Compensation" shall mean compensation that (i) meets the definition of Code Section 409A(a)(4)(B)(iii) and related guidance and regulations, and (ii) is designated as such by the Employer and relates to services performed during a performance period of at least twelve months by an Eligible Employee, including any pretax elective deferrals from said Performance-based Compensation to any Employer sponsored plan that includes amounts deferred under a Deferral Election or any elective deferral as defined in Code Section 402(g)(3) or any amount contributed or deferred at the election of the Eligible Employee in accordance with Code Section 125 or 132(f)(4).

1.22 Plan Year

January 1 through December 31.

1.23 Retirement

Retirement shall mean a Participant's Separation from Service on, or subsequent to, the applicable Participant attaining fifty-five (55) years of age and completing ten (10) Years of Service.

1.24 Salary

An Eligible Employee's base salary earned during a Plan Year, including any pretax elective deferrals from said Salary to any Employer sponsored plan that includes amounts deferred under a Deferral Election or any elective deferral as defined in Code Section 402(g)(3) or any amount contributed or deferred at the election of the Eligible Employee in accordance with Code Section 125 or 132(f)(4).

1.25 Separation from Service

Provided that such term shall be interpreted within the meaning of regulations promulgated under Code Section 409A, a Participant shall incur a Separation from Service with a Service Recipient due to death, retirement or other termination of employment with the Service Recipient unless the employment relationship is treated as continuing intact while the individual is on military leave, sick leave, or other bona fide leave of absence if the period of such leave does not exceed six months, or if longer, so long as the individual retains a right to reemployment with the Service Recipient under an applicable statute or by contract. Upon a sale or other disposition of the assets of the Employer to an unrelated purchaser, the Administrator reserves the right, to the extent permitted by Code Section 409A to determine whether Participants providing services to the purchaser after and in connection with the purchase transaction have experienced a Separation from Service.

1.26 Service Recipient

Provided that such term shall be interpreted within the meaning of regulations promulgated under Code Section 409A, Service Recipient shall mean the Employer or person for whom the services are performed and with respect to whom the legally binding right to compensation arises, and all persons with whom such person would be considered a single employer under Code Section 414(b) (employees of controlled group of corporations), and all persons with whom such person would be considered a single employer under Code Section 414(c) (employees of partnerships, proprietorships, etc., under common control).

1.27 Trust

The agreement between the Employer and the Trustee under which the assets of the Plan are held, administered and managed, which shall conform to the terms of Rev. Proc. 92-64.

1.28 Trustee

Bank of America, N.A. or such other successor that shall become trustee pursuant to the terms of the Plan.

1.29 Years of Service

A Participant's "Years of Service" shall mean the total number of full twelve (12) month periods in which an individual has been employed by the Employer.

Article 2 Participation

2.1 Participation - General

Each Eligible Employee shall become a Participant at the earlier of the date on which his or her Deferral Election first becomes effective or the date on which an Employer Discretionary Contribution is first credited to his or her Account. A Participant shall continue to be a Participant (but not necessarily an active Participant) until his or her vested Account has been fully distributed.

2.2 Loss of Eligible Employee Status

A Participant who is no longer an Eligible Employee shall not be permitted to submit a Deferral Election and all Deferrals for such Participant shall cease as of the end of the Plan Year in which such Participant is determined to no longer be an Eligible Employee. Amounts credited to the Account of a Participant who is no longer an Eligible Employee shall continue to be held pursuant to the terms of the Plan and shall be distributed as provided in Article 6.

Article 3 Contributions

3.1 Deferral Elections - General

In order to defer compensation under the Plan for a particular Plan Year, a Participant must timely submit a completed Deferral Election for a Plan Year. A Participant's Deferral Election for a Plan Year is irrevocable for that applicable Plan Year; provided, however that a cancellation of Deferrals shall be allowed if a Participant receives a distribution pursuant to Section 6.9 (Unforeseeable Emergency) of this

Plan. Notwithstanding the foregoing, the Employer may, in its sole discretion, permit a Participant to change his/her initial Deferral Election for Performance-based Compensation in accordance with the timing set forth in Section 3.2(c). Such amounts deferred under the Plan shall not be made available to such Participant, except as provided in Article 6, and shall reduce such Participant's Compensation from the Employer in accordance with the provisions of the applicable Deferral Election; provided, however, that all such amounts shall be subject to the rights of the general creditors of the Employer as provided in Article 8. The Deferral Election, in addition to the requirements set forth below, must designate: (i) the amount of Compensation to be deferred, (ii) the time of the distribution, and (iii) the form of the distribution. Deferrals shall be subject to all required income and employment tax, 401(k) and other employee benefit deductions, and other deductions required by law.

3.2 Time of Election

A Deferral Election shall be void if it is not made in a timely manner as follows:

(a) Except as allowed under Section 3.2(c) below, a Deferral Election with respect to any Compensation must be submitted to the Administrator before the beginning of the calendar year during which the amount to be deferred will be earned. As of December 31 of each calendar year, said Deferral Election is irrevocable for the following calendar year.

(b) Notwithstanding the foregoing and in the discretion of the Employer, in a year in which an Eligible Employee is first eligible to participate, and provided that such Eligible Employee is not eligible to participate in any other similar account balance arrangement subject to Code Section 409A, such Deferral Election shall be submitted within thirty (30) days after the date on which an Eligible Employee is first eligible to participate, and such Deferral Election shall apply to Compensation for services performed during the remainder of the calendar year after such election is made.

(c) Notwithstanding the foregoing and in the discretion of the Employer, a Deferral Election with respect to any Performance-based Compensation may be submitted by the Eligible Employee or Participant provided that such Deferral Election is submitted at least six (6) months prior to the end of the performance period on which the Performance-based Compensation is based, the Participant has performed services continuously from the later of the beginning of the performance period or the date the performance criteria are established through the date of the Deferral Election, and the Performance-based Compensation has not become readily ascertainable as of such date.

3.3 Distribution Elections

At the time a Participant makes a Deferral Election, he or she must also elect the time and form of the distribution by establishing one or more In-Service sub-accounts or Separation sub-accounts as provided in Section 5.1. A Participant may make a separate distribution election for Salary deferrals and Bonus deferrals. If the Participant fails to properly designate the time and form of a distribution, the Participant's Account shall be designated as a Separation sub-account and shall be paid in a lump sum.

3.4 Additional Requirements

The Deferral Election, subject to the limitations set forth in Sections 3.1 and 3.2 hereof, shall comply with the following additional requirements, or as otherwise required by the Administrator in its sole discretion:

(a) Deferrals may be made in whole percentages or stated dollar amounts as determined by the Administrator.

(b) The maximum amount that may be deferred each Plan Year is seventy-five percent (75%) of the Participant's Salary and one-hundred percent (100%) of the Participant's Bonus, Performance-based Compensation, and equity-based Compensation.

(c) The distribution year for an In-Service sub-account must be at least three (3) Plan Years subsequent to the Plan Year in which the Participant first establishes the In-Service sub-account to be credited with contributions.

3.5 Cancellation of Deferral Election due to Disability

Notwithstanding anything to the contrary, if a Participant incurs a disability as defined in this Section 3.5, said Participant may file an election to stop Deferrals as of the date the election is received by the Administrator, provided that such cancellation occurs by the later of the end of the calendar year or the fifteenth (15th) day of the third (3rd) month following the date the Participant incurs a disability in accordance with Treasury Regulation Section 1.409A-3(j)(4)(xii). Disability for purposes of this Section 3.5 only means that a Participant incurs a medically determinable physical or mental impairment resulting in the Participant's inability to perform the duties of his or her position or any substantially similar position, where such impairment can be expected to result in death or can be expected to last for a continuous period of not less than six months, as determined by the Administrator in its sole discretion.

3.6 Employer Discretionary Contribution

The Employer may make discretionary contributions to some or all Participants' Accounts in such amount and in such manner as may be determined by the Employer. Such Employer Discretionary Contribution, at the option of the Employer, shall be credited to such sub-account as may be elected by the Participant in accordance with Sections 3.2, 3.3 and 5.1 and procedures established by the Administrator. In the event no such election is made by the Participant or if the Employer desires to direct Employer Discretionary Contributions to a particular Participant sub-account, the Employer, in its sole discretion, may determine which sub-account will be credited with such Employer Discretionary Contribution. In the event the Employer does not designate which Participant sub-account shall be credited, such Employer Discretionary Contribution shall be credited to a Separation sub-account, payable in a lump sum.

3.7 Crediting of Contributions

(a) Deferrals shall be credited to a Participant's Account in accordance with the Employer's general payroll practices.

(b) Employer Discretionary Contributions, if any, shall be credited to a Participant's Account, and if applicable transferred to the Trust, at such time as the Employer shall determine.

Article 4 Vesting

4.1 Vesting of Deferrals

A Participant shall be one-hundred percent (100%) vested in his or her Account attributable to Deferrals and any earnings or losses on the investment of such Deferrals, provided, however, that any Deferral of unvested equity-based compensation shall retain the same vesting schedule as such compensation had prior to such Deferral.

4.2 Vesting of Employer Discretionary Contributions

A Participant shall have a vested right to the portion of his or her Account attributable to Employer Discretionary Contribution(s) and any earnings or losses on the investment of such Employer Discretionary Contribution(s) according to such vesting schedule as the Employer shall determine at the time an Employer Discretionary Contribution is made.

4.3 Vesting due to Certain Events

(a) A Participant who incurs a Disability shall be fully vested in the amounts credited or required to be credited to his or her Account as of the date of Disability.

(b) Upon a Participant's death, the Participant shall be fully vested in the amounts credited or required to be credited to his or her Account as of the date of death.

(c) A Participant who incurs a Separation from Service due to Retirement shall be fully vested in the amounts credited or required to be credited to his or her Account as of the date of Retirement.

(d) Upon a Change-in-Control, all Participants shall be fully vested in the amounts credited or required to be credited to their Accounts for all periods prior to the Change-in-Control.

4.4 Amounts Not Vested

Any amounts credited to a Participant's Account that are not vested at the time of his or her Separation from Service shall be forfeited.

4.5 Forfeitures

At the discretion of the Employer, any forfeitures from a Participant's Account: (a) may continue to be held in the Trust, may be separately invested, and may be used to reduce succeeding Employer Discretionary Contributions; or (b) may be returned to the Employer as soon as administratively feasible.

Article 5 Accounts

5.1 Accounts

The Administrator shall establish and maintain a bookkeeping account in the name of each Participant. The Administrator shall also establish one or more sub-accounts as provided in subsections (a) and (b), below, as elected by the Participant pursuant to Article 3. There is no limit on the number of sub-accounts a Participant may have.

(a) A Participant may establish one or more Separation accounts ("Separation sub-account") by designating as such on the Participant's Deferral Election. Each Participant's Separation sub-account shall be credited with Deferrals (as specified in the Participant's Deferral Election), any Employer Discretionary Contributions, and the Participant's allocable share of any earnings or losses on the foregoing. Each Participant's Separation sub-account shall be reduced by any distributions made plus any federal and state tax withholding, and any social security withholding tax as may be required by law.

(b) A Participant may elect to establish one or more In-Service Account ("In-Service sub-account") by designating as such in the Participant's Deferral Election the year in which payment shall be made. Each Participant's In-Service sub-account shall be credited with Deferrals (as specified in the Participant's Deferral Election), any Employer Discretionary Contributions, and the Participant's allocable share of any earnings or losses on the foregoing. Each Participant's In-Service sub-account shall be reduced by any distributions made plus any federal and state tax withholding and any social security withholding on distributions as may be required by law.

5.2 Investments, Gains and Losses

(a) A Participant may direct that his or her Separation sub-accounts and/or In-Service sub-accounts established pursuant to Section 5.1 may be valued as if they were invested in one or more Investment Funds as selected by the Employer in multiples of one percent (1%). The Employer may from time to time, at the discretion of the Administrator, change the Investment Funds for purposes of this Plan.

(b) The Administrator shall adjust the amounts credited to each Participant's Account to reflect Deferrals, any Employer Discretionary Contributions, investment experience, distributions and any other appropriate adjustments. Such adjustments shall be made as frequently as is administratively feasible.

(c) A Participant may change his or her selection of Investment Funds with respect to his or her Account or sub-accounts by filing a new election in accordance with procedures established by the Administrator. An election shall be effective as soon as administratively feasible following the date the change is submitted on a form prescribed by the Administrator.

(d) Notwithstanding the Participant's ability to designate the Investment Fund in which his or her deferred Compensation shall be deemed invested, the Employer shall have no obligation to invest any funds in accordance with the Participant's election. Participants' Accounts shall merely be bookkeeping entries on the Employer's books, and no Participant shall obtain any property right or interest in any Investment Fund.

(e) The Employer may include Employer Stock as one of the Investment Fund options. The Administrator may, in its sole discretion, limit the investment allocation of all or some of the Employer Discretionary Contributions to Employer Stock. Deferrals of equity-based Compensation shall only be allocated to Employer Stock. A Participant may not re-allocate an investment in Employer Stock pursuant to this Plan into another investment option.

Article 6 Distributions

6.1 Distribution Events

A Participant shall be entitled to a distribution of his or her Accounts on the earliest of the following to occur as applicable to each sub-account:

(a) **Specified In-Service Date**. Solely with respect to a Participant's In-Service sub-account, a Participant shall be entitled to the distribution of his or her vested In-Service sub-account during the calendar year specified in the Participant's Deferral Election. The distribution shall be valued and paid at the time and in the manner provided in Section 6.2 (Distributions upon an In-Service Account Triggering Date). If the Participant has a Separation from Service before June 1 of the calendar year specified in the Participant's Deferral Election, the Participant's election under this paragraph (a) shall no longer apply, and the In-Service sub-account shall instead be distributed under paragraph (b) (Separation from Service) of this Section 6.1 in the form elected in the Participant's Deferral Election for such In-Service sub-account upon a Separation from Service under Section 6.3 (or, if no such form is elected, in a lump sum). If the Participant dies or incurs a Disability before June 1 of such calendar year, the In-Service sub-account shall be distributed under paragraph (c) or (d) of this Section 6.1, as applicable.

(b) **Retirement or Other Separation from Service**. The Participant shall be entitled to the full distribution of all vested amounts credited to his or her Account upon the Participant's Separation from Service for any reason other than death or Disability, including a Separation from Service that qualifies as a Retirement. The distribution shall be valued and paid at the time and in the manner provided in Section 6.3 (Distributions upon Separation from Service). However, if annual installment payments from an In-Service sub-account began under Section 6.2 (Distributions upon an In-Service Account Triggering Date) before the Separation from Service, the remaining installments from that In-Service sub-account shall continue to be paid under Section 6.2.

(c) **Disability**. The Participant shall be entitled to the full distribution of all amounts credited to his or her Account if the Participant incurs a Disability before his or her Separation from Service. The distribution shall be valued and paid at the time and in the manner provided in Section 6.4 (Distributions due to Disability or Death). However, if annual installment payments from an In-Service sub-account began under Section 6.2 (Distributions upon an In-Service Account Triggering Date) before the Disability, the remaining installments from that In-Service sub-account shall continue to be paid under Section 6.2.

(d) **Death**. The Participant's beneficiary shall be entitled to the full distribution of all amounts credited to the Participant's Account upon the Participant's death. The distribution shall be valued and paid at the time and in the manner provided in Section 6.4 (Distributions due to Disability or Death). For the avoidance of doubt, upon a Participant's death after the occurrence of a distribution event described in paragraphs (a), (b) or (c) of this Section 6.1, any amounts that remain undistributed from a Participant's Accounts (including payments actively being paid out as installment payments) shall be distributed in a lump sum in accordance with Section 6.4 (Distributions due to Disability or Death).

6.2 Distributions upon an In-Service Account Triggering Date

Distributions payable under Section 6.1(a) (Distribution Events – Specified In-Service Date) are valued as of June 1 or the first business day thereafter of the calendar year designated on the Participant's Deferral Election (and on each anniversary thereof for installments). Such distributions are payable as soon as administratively feasible during the calendar year specified on the Participant's Deferral Election, but no later than sixty (60) days following June 1 of the calendar year designated on the Participant's Deferral Election and any subsequent installment shall be paid no later than sixty (60) days following the applicable anniversary of such June 1. Any such distribution shall be payable, as designated in the Participant's Deferral Election, in the form of: (a) a lump-sum payment or (b) substantially equal annual installments, as defined in Section 6.6 below, over a period of up to five (5) years as elected by the Participant in his or her Deferral Election. If the Participant fails to designate the form of the distribution in his or her Deferral Election, the distribution shall be paid in a lump-sum payment.

6.3 Distributions upon Separation from Service

Distributions payable under Section 6.1(b) (Distribution Events – Retirement or Other Separation from Service) are valued as of the date of distribution and are paid (or in the case of annual installments commence) on the first day of the month (or first business day thereafter) following the six (6) month anniversary of the Separation from Service, but in no event later than nine (9) months following

Separation from Service. If distributions are to be made in annual installments, the second installment and all those thereafter will be valued as of the date of distribution and made within sixty (60) days after the applicable anniversaries of the date on which the Participant's initial installment was payable. If the Participant dies before payment begins, Section 6.4 (Distributions due to Disability or Death) shall apply instead.

Any such distribution from a Participant's sub-account(s) shall be payable, as designated in the Participant's Deferral Election, in the form of: (a) a lump-sum payment; (b) substantially equal annual installments, as defined in Section 6.6 below, over a period of up to fifteen (15) years as elected by the Participant; or (c) a lump sum payment of a percentage of the applicable sub-account(s), with the remaining balance paid in substantially equal annual installments, as defined in Section 6.6 below, over a period of up to fifteen (15) years as elected by the Participant in his or her Deferral Election. If the Participant fails to designate the form of the distribution in his or her Deferral Election, the distribution shall be paid in a lump-sum payment.

6.4 Distributions due to Disability or Death

Distributions payable under Section 6.1(c) (Distribution Events – Disability) or Section 6.1(d) (Distribution Events – Death) shall be valued as of the date of Disability or death (as applicable) or first business day thereafter and paid to the Participant or beneficiary in the form of a lump sum as soon as administratively feasible but no later than sixty (60) days following the date of Disability or death (as applicable). However, if annual installment payments from an In-Service sub-account began under Section 6.2 (Distributions upon an In-Service Account Triggering Date) before the Disability, the remaining installments from that In-Service sub-account shall continue to be paid under Section 6.2. All amounts shall be paid in a single lump sum upon the Participant's death.

6.5 Distributions Relating to Change-in-Control

Except as provided in Section 10.12, and notwithstanding anything herein to the contrary, upon a Participant's Separation from Service within twenty-four (24) months following a Change-in-Control, such Participant will receive the balance of his or her Account or sub-account(s), valued at the six (6) or twelve (12) month anniversary (or first business day thereafter), as elected by the Participant in his or her Deferral Election, of the Separation from Service and paid in a single lump sum six (6) months or twelve (12) months, as so elected, following Separation from Service (or the first business day thereafter); or, if no such election is made, six (6) months following Separation from Service; provided, however, that this Section 6.5 shall not apply to any installments that commenced under Section 6.2 before the Separation from Service, which shall continue to be paid under Section 6.2. In the event of the Participant's death or Disability, the Participant's Account shall be distributed no later than the timing described in Section 6.4 (Distributions due to Disability or Death).

6.6 Substantially Equal Annual Installments

If a distribution is paid in the form of installment payments, the amount of the substantially equal payments shall be determined by multiplying the Participant's Account or sub-account by a fraction, the denominator of which in the first year of payment equals the number of years over which benefits are to be paid, and the numerator of which is one (1). The amounts of the payments for each succeeding year shall be determined by multiplying the Participant's Account or sub-account as of the applicable anniversary of the applicable valuation date by a fraction, the denominator of which equals the number of remaining years over which benefits are to be paid, and the numerator of which is one (1). For purposes of the Plan, pursuant to Code Section 409A and regulations thereunder, a series of annual installments from a particular sub-account shall be considered a single payment.

6.7 Changes to Distribution Elections

A Participant will be permitted to elect to change the form or timing of the distribution of the balance of his or her one or more sub-accounts within his or her Account to the extent permitted and in accordance with the requirements of Code Section 409A(a)(4)(C), including the requirement that: (a) a redeferral election may not take effect until at least twelve (12) months after such election is filed with the

Administrator; (b) an election to further defer a distribution (other than a distribution upon death, Disability or an Unforeseeable Emergency) must result in the first distribution subject to the election being made at least five (5) years after the previously elected date of distribution; and (c) any redeferral election affecting a distribution at a fixed date must be filed with the Administrator at least twelve (12) months before the first scheduled payment under the previous fixed date distribution election. Any such election must be submitted to the Administrator in writing, using a form designated by the Administrator.

6.8 Acceleration or Delay in Payments

To the extent permitted by Code Section 409A, and notwithstanding any provision of the Plan to the contrary, the Administrator, in its sole discretion, may elect to: (a) accelerate the time or form of payment of a benefit owed to a Participant hereunder in accordance with the terms and subject to the conditions of Treasury Regulations Section 1.409A-3(j)(4); or (b) delay the time of payment of a benefit owed to a Participant hereunder in accordance with the terms and subject to the conditions of Treasury Regulations Section 1.409A-2(b)(7). Neither the time nor the schedule of any payment under the Plan may be accelerated or subject to a further deferral except as provided in Treasury Regulations Sections 1.409A-3(j)(4) or 1.409A-2(b)(7).

6.9 Unforeseeable Emergency

The Administrator may permit an early distribution of part or all of any deferred amounts; provided, however, that such distribution shall be made only if the Administrator, in its sole discretion, determines that the Participant, or the Participant's beneficiary, has experienced an Unforeseeable Emergency. An Unforeseeable Emergency is defined as a severe financial hardship resulting from (i) an illness or accident of the Participant, the Participant's spouse, the Participant's beneficiary, or a dependent (as defined in Code Section 152(a)) of the Participant, (ii) the loss of the Participant's property due to casualty or other similar extraordinary and (iii) unforeseeable circumstances arising as a result of events beyond the control of the Participant. If an Unforeseeable Emergency is determined to exist, a distribution may not exceed the amounts necessary to satisfy such emergency plus amounts necessary to pay taxes reasonably anticipated as a result of the distribution, after taking into account the extent to which such hardship is or may be relieved through reimbursement or compensation by insurance or otherwise or by liquidation of the Participant's assets (to the extent the liquidation of such assets would not itself cause severe financial hardship).

6.10 Minimum Distribution

Notwithstanding any provision to the contrary, if the balance of a Participant's Account at the time of a distribution event (determined before any payment from such Account or sub-account has commenced) is $10,000 or less, then the Participant shall be paid his or her Account as a single lump sum at the time such payment would otherwise commence.

6.11 Employer Stock

Notwithstanding anything in this Article 6 to the contrary, the following rules shall apply with respect to the portion of a Participant's Account that is invested in Employer Stock in accordance with Section 5.2(e) (Investments, Gains and Losses): (i) the portion of an Account that is invested in Employer Stock will be paid only in the form of cash based on the value of Employer Stock as of the applicable valuation date; and (ii) deferrals of equity-based Compensation, which may only be allocated to Employer Stock, shall only be payable upon a Participant's Separation from Service, death or Disability as provided in Sections 6.3, 6.4 or 6.5, as applicable.

6.12 Form of Payment

All distributions shall be made in the form of cash.

6.13 Withholding

All distributions shall be subject to all applicable tax and withholding requirements.

Article 7 Beneficiaries

7.1 Beneficiaries

Each Participant may from time to time designate one or more persons (who may be any one or more members of such person's family or other persons, administrators, trusts, foundations or other entities) as his or her beneficiary under the Plan. Such designation shall be made in a form prescribed by the Administrator. Each Participant may at any time and from time to time, change any previous beneficiary designation, without notice to or consent of any previously designated beneficiary, by amending his or her previous designation in a form prescribed by the Administrator. If the beneficiary does not survive the Participant (or is otherwise unavailable to receive payment), or if no beneficiary is validly designated then the amounts payable under this Plan shall be paid to the Participant's estate. If more than one person is the beneficiary of a deceased Participant, each such person shall receive a pro rata share of any death benefit payable unless otherwise designated in the applicable form. If a beneficiary who is receiving benefits dies, all benefits that were payable to such beneficiary shall then be payable to the estate of that beneficiary.

7.2 Lost Beneficiary

All Participants and beneficiaries shall have the obligation to keep the Administrator informed of their current address until such time as all benefits due have been paid. If a Participant or beneficiary cannot be located by the Administrator exercising due diligence, then, in its sole discretion, the Administrator may presume that the Participant or beneficiary is deceased for purposes of the Plan and all unpaid amounts (net of due diligence expenses) owed to the Participant or beneficiary shall be paid accordingly or, if a beneficiary cannot be so located, then such amounts may be forfeited. Any such presumption of death shall be final, conclusive and binding on all parties.

Article 8 Funding

8.1 Prohibition against Funding

Should any investment be acquired in connection with the liabilities assumed under this Plan, it is expressly understood and agreed that the Participants and beneficiaries shall not have any right with respect to, or claim against, such assets nor shall any such purchase be construed to create a trust of any kind or a fiduciary relationship between the Employer and the Participants, their beneficiaries or any other person. Any such assets shall be and remain a part of the general, unpledged, unrestricted assets of the Employer, subject to the claims of its general creditors. It is the express intention of the parties hereto that this arrangement shall be unfunded for tax purposes and for purposes of Title I of ERISA. Each Participant and beneficiary shall be required to look to the provisions of this Plan and to the Employer itself for enforcement of any and all benefits due under this Plan, and to the extent any such person acquires a right to receive payment under this Plan, such right shall be no greater than the right of any unsecured general creditor of the Employer. The Employer or the Trust shall be designated the owner and beneficiary of any investment acquired in connection with its obligation under this Plan.

8.2 Deposits in Trust

Notwithstanding Section 8.1, or any other provision of this Plan to the contrary, the Employer may deposit into the Trust any amounts it deems appropriate to pay the benefits under this Plan. The amounts so deposited may include all contributions made pursuant to a Deferral Election by a Participant and any Employer Discretionary Contributions.

8.3 Withholding of Employee Contributions

The Administrator is authorized to make any and all necessary arrangements with the Employer in order to withhold the Participant's Deferrals under Section 3.1 hereof from his or her Compensation. The Administrator shall determine the amount and timing of such withholding.

Article 9 Claims Administration

9.1 General

If a Participant, beneficiary or his or her representative is denied all or a portion of an expected Plan benefit for any reason and the Participant, beneficiary or his or her representative desires to dispute the decision of the Administrator, he or she must file a written notification of his or her claim with the Administrator.

9.2 Claims Procedure

Upon receipt of any written claim for benefits, the Administrator shall be notified and shall give due consideration to the claim presented. If any Participant or beneficiary claims to be entitled to benefits under the Plan and the Administrator determines that the claim should be denied in whole or in part, the Administrator shall, in writing, notify such claimant within ninety (90) days (forty-five (45) days if the claim is on account of Disability) of receipt of the claim that the claim has been denied. The Administrator may extend the period of time for making a determination with respect to any claim for a period of up to ninety (90) days (thirty (30) days if the claim is on account of Disability), provided that the Administrator determines that such an extension is necessary because of special circumstances and notifies the claimant, prior to the expiration of the initial ninety (90) day (or forty-five (45) day) period, of the circumstances requiring the extension of time and the date by which the Plan expects to render a decision. If the claim is denied to any extent by the Administrator, the Administrator shall furnish the claimant with a written notice setting forth:

(a) the specific reason or reasons for denial of the claim;

(b) a specific reference to the Plan provisions on which the denial is based;

(c) a description of any additional material or information necessary for the claimant to perfect the claim and an explanation of why such material or information is necessary; and

(d) an explanation of the provisions of this Article.

Under no circumstances shall any failure by the Administrator to comply with the provisions of this Section 9.2 be considered to constitute an allowance of the claimant's claim.

9.3 Right of Appeal

A claimant who has a claim denied wholly or partially under Section 9.2 may appeal to the Administrator for reconsideration of that claim. A request for reconsideration under this Section must be filed by written notice within sixty (60) days (one-hundred and eighty (180) days if the claim is on account of Disability) after receipt by the claimant of the notice of denial under Section 9.2.

9.4 Review of Appeal

Upon receipt of an appeal the Administrator shall promptly take action to give due consideration to the appeal. Such consideration may include a hearing of the parties involved, if the Administrator feels such a hearing is necessary. In preparing for this appeal, the claimant shall be given the right to review pertinent documents and the right to submit in writing a statement of issues and comments. After consideration of the merits of the appeal, the Administrator shall issue a written decision, which shall be binding on all parties. The decision shall specifically state its reasons and pertinent Plan provisions on which it relies. The Administrator's decision shall be issued within sixty (60) days (forty-five (45) days if the claim is on account of Disability) after the appeal is filed, except that the Administrator may extend the period of time for making a determination with respect to any claim for a period of up to one-hundred and twenty (120) days (ninety (90) days if the claim is on account of Disability), provided that the Administrator determines that such an extension is necessary because of special circumstances and notifies the claimant, prior to the expiration of the initial sixty (60) day (or, if the claim is on account of Disability, initial forty-five (45) day) period, of the circumstances requiring the extension of time and the date by which the Plan expects to render a decision. Under no circumstances shall any failure by the Administrator to

comply with the provisions of this Section 9.4 be considered to constitute an allowance of the claimant's claim. In the case of a claim on account of Disability: (a) the review of the denied claim shall be conducted by an employee who is neither the individual who made the initial determination nor a subordinate of such person; and (b) no deference shall be given to the initial determination. For issues involving medical judgment, the employee must consult with an independent health care professional who may not be the health care professional who rendered the initial claim.

9.5 Right to Examine Plan Documents and to Submit Materials

In connection with the determination of a claim, or in connection with review of a denied claim or appeal pursuant to this Article 9, the claimant may examine this Plan and any other pertinent documents generally available to Participants relating to the claim and may submit written comments, documents, records and other information relating to the claim for benefits. The claimant will also be provided, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to the claimant's claim for benefits. A document, record, or other information shall be considered "relevant" to the claimant's claim for benefits if such documents, records, or other information: (a) were relied upon in making the benefit determination; (b) were submitted, considered, or generated in the course of making the benefit determination, without regard to whether such documents, records or other information were relied upon in making the benefit determination; or (c) demonstrate compliance with the administrative processes and safeguards required pursuant to this Article 9 regarding the making of the benefit determination.

9.6 Decisions Final; Procedures Mandatory

To the extent permitted by law, a decision on review or appeal shall be binding and conclusive upon all persons whomsoever. To the extent permitted by law, completion of the claims procedures described in this Article 9 shall be a mandatory precondition that must be complied with prior to commencement of a legal or equitable action in connection with the Plan by a person claiming rights under the Plan or by another person claiming rights through such person. The Administrator may, in its sole discretion, waive these procedures as a mandatory precondition to such action.

9.7 Time for Filing Legal or Equitable Action

Any legal or equitable action filed in connection with this Plan by a person claiming rights under the Plan or by another person claiming rights through such person must be commenced not later than the earlier of: (a) the expiration of the shortest applicable statute of limitation provided by law; or (b) two (2) years from the date of the Administrator's decision on appeal in accordance with Section 9.4 (Review of Appeal).

9.8 Designation

The Administrator may designate any other person of its choosing to make any determination otherwise required under this Article. Any person so designated shall have the same authority and discretion granted to the Administrator hereunder.

Article 10 General Provisions

10.1 Administrator

(a) The Administrator is expressly empowered to limit the amount of Compensation that may be deferred; to deposit amounts into the Trust in accordance with Section 8.2 hereof; to interpret the Plan, and to determine all questions arising in the administration, interpretation and application of the Plan; to employ actuaries, accountants, counsel, and other persons it deems necessary in connection with the administration of the Plan; to request any information from the Employer it deems necessary to determine whether the Employer would be considered insolvent or subject to a proceeding in bankruptcy; and to take all other necessary and proper actions to fulfill its duties as Administrator.

(b) The Administrator shall not be liable for any actions by it hereunder, unless due to its own negligence, willful misconduct or lack of good faith.

(c) The Administrator shall be indemnified and saved harmless by the Employer from and against all personal liability to which it may be subject by reason of any act done or omitted to be done in its official capacity as Administrator in good faith in the administration of the Plan and Trust, including all expenses reasonably incurred in its defense in the event the Employer fails to provide such defense upon the request of the Administrator. The Administrator is relieved of all responsibility in connection with its duties hereunder to the fullest extent permitted by law, short of breach of duty to the beneficiaries.

10.2 No Assignment

Benefits or payments under this Plan shall not be subject in any manner to anticipation, alienation, sale, transfer, assignment, pledge, encumbrance, attachment, or garnishment by creditors of the Participant or the Participant's beneficiary, whether voluntary or involuntary, and any attempt to so anticipate, alienate, sell, transfer, assign, pledge, encumber, attach or garnish the same shall not be valid, nor shall any such benefit or payment be in any way liable for or subject to the debts, contracts, liabilities, engagements or torts of any Participant or beneficiary, or any other person entitled to such benefit or payment pursuant to the terms of this Plan, except to such extent as may be required by law. If any Participant or beneficiary or any other person entitled to a benefit or payment pursuant to the terms of this Plan becomes bankrupt or attempts to anticipate, alienate, sell, transfer, assign, pledge, encumber, attach or garnish any benefit or payment under this Plan, in whole or in part, or if any attempt is made to subject any such benefit or payment, in whole or in part, to the debts, contracts, liabilities, engagements or torts of the Participant or beneficiary or any other person entitled to any such benefit or payment pursuant to the terms of this Plan, then such benefit or payment, in the discretion of the Administrator, shall cease and terminate with respect to such Participant or beneficiary, or any other such person.

10.3 No Employment Rights

Participation in this Plan shall not be construed to confer upon any Participant the legal right to be retained in the employ of the Employer, or give a Participant or beneficiary, or any other person, any right to any payment whatsoever, except to the extent of the benefits provided for hereunder. Each Participant shall remain subject to discharge to the same extent as if this Plan had never been adopted.

10.4 Incompetence

If the Administrator determines that any person to whom a benefit is payable under this Plan is incompetent by reason of physical or mental disability, the Administrator shall have the power to cause the payments becoming due to such person to be made to another for his or her benefit without responsibility of the Administrator or the Employer to see to the application of such payments. Any payment made pursuant to such power shall, as to such payment, operate as a complete discharge of the Employer, the Administrator and the Trustee.

10.5 Identity

If, at any time, any doubt exists as to the identity of any person entitled to any payment hereunder or the amount or time of such payment, the Administrator shall be entitled to hold such sum until such identity or amount or time is determined or until an order of a court of competent jurisdiction is obtained. The Administrator shall also be entitled to pay such sum into court in accordance with the appropriate rules of law. Any expenses incurred by the Employer, Administrator, and Trust incident to such proceeding or litigation shall be charged against the Account of the affected Participant.

10.6 Other Benefits

The benefits of each Participant or beneficiary hereunder shall be in addition to any benefits paid or payable to or on account of the Participant or beneficiary under any other pension, disability, annuity or retirement plan or policy whatsoever.

10.7 Expenses

All expenses incurred in the administration of the Plan, whether incurred by the Employer or the Plan, may be paid by the Employer, by the adopting Affiliates, by Participants, or any combination thereof as determined by Meritage Homes Corporation in its discretion.

10.8 Insolvency

Should the Employer be considered insolvent (as defined by the Trust), the Employer, through its Board and chief executive officer, shall give immediate written notice of such to the Administrator of the Plan and the Trustee. Upon receipt of such notice, the Administrator or Trustee shall cease to make any payments to Participants who were Employees of the Employer or their beneficiaries and shall hold any and all assets attributable to the Employer for the benefit of the general creditors of the Employer.

10.9 Amendment or Modification

The Employer may, at any time, in its sole discretion, amend or modify the Plan in whole or in part, except that no such amendment or modification shall have any retroactive effect to reduce any amounts allocated to a Participant's Accounts, and provided that such amendment or modification complies with Code Section 409A and related regulations thereunder.

10.10 Plan Suspension

The Employer further reserves the right to suspend the Plan in whole or in part, except that no such suspension shall have any retroactive effect to reduce any amounts allocated to a Participant's Accounts, and provided that the distribution of the vested Participant Accounts shall not be accelerated but shall be paid at such time and in such manner as determined under the terms of the Plan immediately prior to suspension as if the Plan had not been suspended.

10.11 Plan Termination

The Employer further reserves the right to terminate the Plan in whole or in part, in the following manner, except that no such termination shall have any retroactive effect to reduce any amounts allocated to a Participant's Accounts, and provided that such termination complies with Code Section 409A and related regulations thereunder:

(a) The Employer, in its sole discretion, may terminate the Plan (provided the termination is not proximate to a downturn in the financial health of the Employer) and distribute all vested Participants' Accounts no earlier than twelve (12) calendar months from the date of the Plan termination and no later than twenty-four (24) calendar months from the date of the Plan termination, provided however that all other similar arrangements are also terminated by the Employer for any affected Participant and no other similar arrangements are adopted by the Employer for any affected Participant within a three (3) year period from the date of termination; or

(b) The Employer may decide, in its sole discretion, to terminate the Plan in the event of a corporate dissolution taxed under Code Section 331, or with the approval of a bankruptcy court, provided that the Participants' vested Account balances are distributed to Participants and are included in the Participants' gross income in the latest of: (i) the calendar year in which the termination occurs; (ii) the calendar year in which the amounts deferred are no longer subject to a substantial risk of forfeiture; or (iii) the first calendar year in which payment is administratively practicable.

10.12 Plan Termination due to a Change-in-Control

The Employer may decide, in its discretion, to terminate the Plan by irrevocable action taken within the period beginning thirty (30) days prior to the Change-in-Control and ending twelve (12) months after the effective date of the Change-in-Control, provided however that the Employer terminates all other similar arrangements for any affected Participant and such action is in accordance with Section 409A of the Code.

10.13 Construction

All questions of interpretation, construction or application arising under or concerning the terms of this Plan shall be decided by the Administrator, in its sole and final discretion, whose decision shall be final, binding and conclusive upon all persons.

10.14 Governing Law

This Plan shall be governed by, construed and administered in accordance with the applicable provisions of ERISA, Code Section 409A, and any other applicable federal law, provided, however, that to

the extent not preempted by federal law this Plan shall be governed by, construed and administered under the laws of the State of Arizona, other than its laws respecting choice of law.

10.15 Severability

If any provision of this Plan is held invalid or unenforceable, its invalidity or unenforceability shall not affect any other provision of this Plan and this Plan shall be construed and enforced as if such provision had not been included therein. If the inclusion of any Employee (or Employees) as a Participant under this Plan would cause the Plan to fail to comply with the requirements of Sections 201(2), 301(a)(3) and 401(a)(1) of ERISA, then the Plan shall be severed with respect to such Employee or Employees, who shall be considered to be participating in a separate arrangement.

10.16 Headings

The Article and Section headings contained herein are inserted only as a matter of convenience and for reference and in no way define, limit, enlarge or describe the scope or intent of this Plan nor in any way shall they affect this Plan or the construction of any provision thereof.

10.17 Terms

Capitalized terms shall have meanings as defined herein. Singular nouns shall include the plural, masculine pronouns shall include the feminine, and vice versa, as appropriate.

10.18 Code Section 409A Fail Safe Provision

If any provision of this Plan violates Code Section 409A, the regulations promulgated thereunder, regulatory interpretations, announcements or mandatory judicial precedent construing Code Section 409A (collectively “Applicable Law”), then such provision shall be void and have no effect. At all times, this Plan shall be interpreted in such manner that it complies with Applicable Law.

IN WITNESS WHEREOF, Meritage Homes Corporation has caused this instrument to be executed by its duly authorized officer, as of this 19th day of November, 2026.

Meritage Homes Corporation

By: /s/ Malissia Clinton

Title: Executive Vice President, General Counsel and Secretary