

COMPENSATION COMMITTEE CHARTER OF DREAM FINDERS HOMES, INC.

Purpose

The purpose of the Compensation Committee (the “Committee”) of the Board of Directors (the “Board”) of Dream Finders Homes, Inc. (the “Company”) is to (i) review and make recommendations to the Board regarding the Company’s compensation plans, including the Company’s long-term incentive plan, (ii) annually review and approve the Company’s corporate goals and objectives with respect to compensation for executive officers of the Company and, at least annually, evaluate the performance of each of the Company’s executive officers in light of such goals and objectives to set his or her annual compensation, including salary, bonus and equity and non-equity incentive compensation, subject to approval by the Board, (iii) provide oversight of decisions of management of the Company regarding the performance, evaluation and compensation of other officers of the Company, (iv) review the Company’s incentive compensation arrangements to confirm that incentive pay does not encourage unnecessary risk-taking and review and discuss, at least annually, the relationship between risk management policies and practices, business strategy and the Company’s executive officers’ compensation, (v) assist management of the Company in complying with the Company’s proxy statement and Annual Report on Form 10-K (the “Annual Report”) disclosure requirements, (vi) discuss with management of the Company the compensation discussion and analysis, if any, required by regulations of the Securities and Exchange Commission (the “SEC”) and (vii) prepare a report on executive compensation to be included in the Company’s annual proxy statement.

Composition of the Committee

The Committee shall be comprised of two or more directors. Determinations as to whether a particular director satisfies the requirements for membership of the Committee shall be made by the Board. A Committee member shall be immediately removed from the Committee without further action by the Board if such member is found by the Board to no longer satisfy such requirements. The Board shall designate one member of the Committee to serve as its chair. The Committee may delegate any of its responsibilities to such chair, another Committee member or a subcommittee of the Committee, unless prohibited by applicable law, regulation or the New York Stock Exchange (the “NYSE”) listing standards.

The members of the Committee shall be appointed annually by the Board and serve at the discretion of the Board until their successors are appointed or their earlier resignation or removal. Any vacancies on the Committee may be filled by the Board after consideration of the recommendation of the Nominating and Governance Committee of the Company with input from the Committee.

Meetings

The Committee shall meet with such frequency and at such intervals as it shall determine is necessary to carry out its duties and responsibilities, but in any case, not less than twice a year.

The Committee may invite other directors, advisors and members of management of the Company to its meetings as it deems appropriate. The Committee shall meet regularly without members of management of the Company present and, in all cases, the Chief Executive Officer and any other executive officers of the Company shall not be present during the portion of the meetings at which their compensation is determined. The Committee may hold meetings by telephone, or other remote communication method and may take action by unanimous written consent.

The Committee will report its activities to the Board on a regular basis and make such recommendations with respect to its responsibilities and other matters as the Committee deems necessary or appropriate.

Except as otherwise provided by this Committee Charter or by applicable laws or regulations, as amended from time to time: (i) a majority of the members of the Committee entitled to vote, either present in person or by means of remote communication, or represented by proxy, shall constitute a quorum for the transaction of business at all meetings of the Committee and (ii) all actions of the Committee shall be by affirmative vote of a majority of those members so determined to be present or represented by proxy.

The Committee shall maintain written minutes of its meetings, which minutes will be filed with the minutes of the meetings of the Board.

External Advisors

The Committee shall have the authority, in its sole discretion, to select, retain and obtain the advice of consultants, outside legal counsel and other such advisors to assist with the execution of its duties and responsibilities as set forth in this Committee Charter. The Committee shall set the compensation and other retention terms, and oversee the work, of such consultants, outside legal counsel and other advisors. The Committee shall receive appropriate funding from the Company, as determined by the Committee in its capacity as a committee of the Board, for the payment of compensation to any of its consultants, outside legal counsel and other advisors. Notwithstanding the foregoing, the Committee shall be under no obligation to implement or follow the advice or recommendations of any such consultant, outside legal counsel or other advisor and shall at all times exercise its own judgment in fulfilling its duties and responsibilities under this Committee Charter.

In retaining any such consultants, outside legal counsel or other advisors, the Committee shall take into account the following six factors, which bear upon independence, and any other factor or factors that the Committee believes may bear upon independence:

- The provision of other services to the Company by such advisor's employer;
- The amount of fees received from the Company by such advisor's employer, as a percentage of the total revenue of such employer;
- The policies and procedures of such advisor's employer that are designed to prevent conflicts of interest;

- Any business or personal relationship of such advisor or the advisor's employer with a member of the Committee;
- Any shares of common stock of the Company owned by such advisor or the advisor's employer; and
- Any business or personal relationship of such advisor or the advisor's employer with an executive officer of the Company.

The Committee shall conduct independence assessments with regard to any consultant, outside legal counsel or other advisor, unless such advisor's role is limited to:

- Consulting on any broad-based plan that does not discriminate in scope, terms or operation in favor of executive officers or directors of the Company and is available generally to all salaried employees of the Company or
- Providing information that either is not customized for the Company or that is customized based on parameters that are not developed by such advisor, and about which the advisor does not provide advice.

The Committee shall evaluate whether any consultant, outside legal counsel or other advisor retained, or to be retained, by the Company has any conflict of interest in accordance with Item 407(e)(3)(iv) of Regulation S-K under the Securities Act of 1933, as amended, and whether applicable independence requirements of the NYSE listing standards are satisfied. Nothing in this section shall require a consultant, outside legal counsel or other advisor to be independent— only that the Committee consider the independence factors outlined above before selecting or receiving advice from such advisor. The Committee may select or receive advice from any consultant, outside legal counsel or other advisor it prefers, including such advisors that are not independent, after considering the independence factors outlined above.

The Committee shall also have authority to obtain advice and assistance from any executive officer, other than the Chief Executive Officer with respect to his or her compensation, or employee of the Company. The Committee shall have full, unrestricted access to Company records.

Duties and Responsibilities

The Committee shall:

1. Establish a compensation philosophy for the Company with regard to salaries and other compensation of executive officers, which considers business and financial objectives, compensation provided by comparable companies and/or such other information as may be deemed appropriate by the Committee.
2. Annually review and approve corporate goals and objectives applicable to the Company's executive officers' compensation, evaluate at least annually such executive officers' performance in light of those goals and objectives and review, determine and approve such executive officers' compensation based on this

evaluation. In determining the long-term incentive components of the Company's executive officers' compensation, the Committee shall consider a number of factors, including the Company's performance and relative stockholder return, the value of similar incentive awards to such executive officers at comparable companies and the awards given to such executive officers in past years. An executive officer of the Company cannot be present during any voting or deliberations by the Committee on his or her respective compensation.

3. Review recommendations of, and oversee decisions by, management of the Company regarding the performance, evaluation and compensation of the Company's other officers.
4. Act on behalf of the Board in administering compensation plans approved by the Board and/or the Company's stockholders in a manner consistent with the terms of such plans, including, as applicable, reviewing performance target goals established before the start of the relevant plan year, determining when performance goals have been achieved at the end of the relevant plan year, interpreting the terms and conditions of such plans and adopting or modifying, as necessary, any rules or procedures to implement such plans.
5. Approve grants and/or awards of restricted stock, stock options and other forms of equity-based compensation under the Company's stock option, incentive-compensation and equity-based plans, if applicable.
6. As applicable, review, monitor and oversee, and make recommendations to the Board regarding, the Company's employee and management compensation and benefit plans and policies, including the Company's long-term incentive plan, as well as new employee and management compensation and benefit plans and policies.
7. Approve (i) adoptions of, and any material revisions to, plans intended to meet the requirements of Section 401(a) or Section 423, or other applicable provision, of the Internal Revenue Code of 1986, as amended, (ii) grants and/or awards of equity-based compensation under any plans acquired in corporate acquisitions or mergers and any conversions, replacements or adjustments of outstanding stock options or other equity-based compensation awards made to reflect an acquisition or a merger and (iii) any inducement grants of stock options or other equity-based compensation made to a person hired or rehired by the Company or any of its subsidiaries.
8. Review and approve, for the executive officers of the Company, when and if appropriate, employment agreements, severance agreements and change in control provisions or agreements.
9. Assist the Board in developing and evaluating potential candidates for executive officer positions and oversee the development of executive and other officer succession plans.

10. Review and discuss, at least annually, the relationship between risk management policies and practices, business strategy and compensation and whether the Company's incentive compensation arrangements encourage excessive risk-taking, and evaluate compensation policies and practices that could mitigate any such risk.
11. Evaluate and recommend, to the full Board, appropriate compensation and benefits for the Company's non-employee directors, including compensation and expense reimbursement policies for attendance at Board and committee meetings.
12. Monitor director and executive officer compliance with the stock ownership guidelines included in the Company's Corporate Governance Guidelines.
13. Assist management of the Company in complying with Annual Report and proxy statement disclosure requirements. Review and discuss with management of the Company any compensation discussion and analysis required by the SEC, including such discussion and analysis to be included in the Company's Annual Reports or proxy statements. The Committee shall make a recommendation to the Board as to whether such compensation discussion and analysis should be included in the applicable Annual Report or proxy statement and produce the compensation committee report, if required to be included in such Annual Report or proxy statement.
14. Conduct an annual performance evaluation of the Committee of its duties under this Committee Charter and present the results of such evaluation to the Board.
15. Review and reassess the adequacy of this Committee Charter annually and recommend any proposed changes to the Board for approval.
16. Perform such other duties and responsibilities, consistent with this Committee Charter, the Company's bylaws, governing law, the NYSE listing standards and such other requirements applicable to the Company, delegated to the Committee by the Board or required under the provisions of any compensation or benefit plan maintained by the Company.

Powers of the Committee

The Committee shall have all of the powers of the Board that are necessary or appropriate for the Committee to fulfill its purposes, engage outside advisors and carry out its duties and responsibilities as set forth in this Committee Charter.