

## **GREEN BRICK PARTNERS, INC.**

### **Amended and Restated Compensation Committee Charter**

#### **I. Purpose**

The Compensation Committee (the “Committee”) of the Board of Directors (the “Board”) of Green Brick Partners, Inc. (the “Company”) is appointed by the Board to:

- 1) Discharge the responsibilities of the Board relating to the compensation of the Company’s Chief Executive Officer and other executive officers;
- 2) Oversee the administration of the compensation plans, including any incentive compensation and equity-based plans, of the Company and its subsidiaries;
- 3) Assist the Board in establishing and administering fair and equitable compensation policies and practices designed to enhance Company performance, retain key employees and align the interests of officers and other employees with stockholders;
- 4) Specifically set the compensation of officers and recommend to the Board compensation for directors;
- 5) Oversee the competency, qualifications and performance of officers;
- 6) Produce a report on executive compensation each year for inclusion in the proxy statement; and
- 7) Perform all other duties required under this Charter, assigned by the Board or required by regulation or law.

#### **II. Membership and Procedures**

- 1) The Committee shall be comprised of not fewer than three members of the Board appointed annually to serve by the Board upon recommendation of the independent members of the Board or the Nominating and Corporate Governance Committee of the Company (the “Nominating Committee”). Members shall meet the test of “independence,” within the meaning of the rules established from time to time under applicable law and by the Nasdaq Stock Market (“Nasdaq”) and the rules promulgated under the Securities Exchange Act of 1934, as amended (the “Exchange Act”).
- 2) A Committee Chair (the “Chair”) will be designated by the Board upon recommendation of the independent members of the Board or the Nominating Committee. The Chair will normally determine the agenda, frequency (which shall, in any event, be not less than annually) and length of meetings. However,

any member of the Committee may require a special meeting of the Committee to be convened if they believe it is required.

- 3) Committee members will have unlimited access to management and information required by the Committee. The Committee may ask members of management, employees, outside counsel, or others whose advice and counsel are relevant to the issues then being considered by the Committee to attend any meetings and to provide such pertinent information as the Committee may request.
- 4) A majority of the total number of members of the Committee then in office shall constitute a quorum thereof. The Committee may act only on the affirmative vote of a majority of the members at a meeting or by unanimous written consent.
- 5) A member may be removed at any time, with or without cause, from the Committee only by an affirmative vote of a majority of the Board. Committee members may resign by giving written notice to the Chairman of the Board or the Corporate Secretary.
- 6) The Committee may designate one or more subcommittees, each consisting of one or more of its members. Subcommittees may exercise all the powers and authority of the Committee if such powers and authority are delegated to them. Subcommittees shall keep minutes of their meetings and report them to the Committee or the Board. In particular, the Committee may delegate the approval of certain transactions to a subcommittee consisting solely of members of the Committee who are “Non-Employee Directors” as defined by Rule 16b-3 under the Exchange Act, or “outside directors” as determined pursuant to Section 162(m) of the Internal Revenue Code of 1986, as amended, and related regulations, as well as any future amendments or revisions to any of the foregoing standards.
- 7) The Committee shall have the authority to conduct or authorize investigations into or studies of any matters within the Committee’s scope of responsibilities.
- 8) The Committee will evaluate its own performance in fulfilling its responsibilities established in this Charter no less than annually and report the results to the Board.

### **III. Authority and Responsibility**

The Committee shall:

- 1) Establish the Company’s general compensation philosophy and objectives;
- 2) Review the corporate goals and objectives relevant to the compensation of the Chief Executive Officer (the “CEO”) and the other officers annually, evaluate the CEO’s performance against these goals, and, based on its evaluation, set his/her

compensation including salary, bonus, stock options and other direct and indirect benefits; the CEO may not be present during voting or deliberations on his or her compensation;

- 3) Review and approve the other officers' compensation after receiving the recommendations of the CEO and such other officers as they or the CEO request, comparing their performance to their goals;
- 4) Determine the long-term incentive component of officers' compensation, taking into consideration Company performance, including absolute and relative returns to stockholders, amounts of incentive awards provided officers at comparable companies and amounts awarded in prior years;
- 5) Review the Company's compensation program and practices for all employees, including methods used to set salaries and retention effects of the program;
- 6) Approve any employment agreements, consulting arrangements, severance or retirement arrangements and/or change-in-control agreements or provisions covering any current or former officer of the Company;
- 7) Review and make recommendations to the Board, or approve, the Company's policies and procedures with respect to officers' expense accounts and perquisites;
- 8) Approve and recommend standards for Company compensation programs and plans, including, but not limited to, incentive compensation, equity-based plans, retirement plans and other benefit plans, and oversee the implementation and administration of such plans;
- 9) Recommend to the Board compensation for independent directors;
- 10) Have the authority, in its sole discretion, to engage or terminate compensation consultants or other advisors as needed, approve terms of their engagement and fees and oversee their work (the Company will provide appropriate funding, as determined by the Committee, for payment of reasonable compensation to any compensation consultant or any other advisors retained by the Committee);
- 11) Prior to selecting or receiving advice from compensation consultants or other advisors, consider the factors specified in Rule 10C-1(b)(4) under the Exchange Act and applicable rules and regulations of the Nasdaq Stock Market;
- 12) Evaluate whether any compensation consultant retained or to be retained by it has any conflict of interest in accordance with Item 407(e)(3)(iv) of Regulation S-K;
- 13) Review and/or recommend any new or revised components of officers' or overall compensation programs;
- 14) Periodically review the executive and directors' compensation policies and programs to ensure they are achieving their intended purpose;

- 15) Administer the Company's compensation plans and maintain discretionary authority to interpret provisions of the compensation plans and establish rules necessary to implement them;
- 16) In consultation with senior management of the Company, oversee regulatory compliance with respect to compensation matters, including the Company's policies on structuring compensation programs to preserve tax deductibility to the extent practicable (including, as and when required, for compliance with Section 162(m) of the Internal Revenue Code of 1986, as amended, establishing performance goals and certifying that such performance goals and any other material terms have been attained);
- 17) Review and discuss with management the Company's Compensation Discussion and Analysis to be included in the Company's annual proxy statement and prepare and approve the report of the Compensation Committee to be included in the Company's annual proxy statement; and
- 18) Consider the results of the most recent stockholder advisory vote on executive compensation required by Section 14A of the Exchange Act when determining compensation policies and making decisions on executive compensation.

#### **IV. Other**

- 1) Review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval; and
- 2) Keep minutes of each meeting and provide regular reports to the Board, promptly informing the Board of any material issues or concerns.

**Adopted by the Compensation Committee and approved  
by the Board of Directors on March 3, 2016**