



GREEN BRICK
PARTNERS



Green Brick Partners

2025 Notice of Annual Meeting and Proxy Statement

June 10, 2025

ABOUT GREEN BRICK PARTNERS

Green Brick Partners is committed to building strong communities designed for an exceptional quality of life. We believe that a company's propensity for success is determined by choosing to do the right thing day after day, for our homebuyers, stockholders, and employees. This begins by following our guiding principles, a set of values we call **HOME**. This acronym, representing **H**onesty, **O**bjectivity, **M**aturity, and **E**fficiency, allows us to build and design homes with a focus on quality craftsmanship, superior customer service, and an ongoing commitment to transparency. Green Brick Partners' subsidiary and affiliated homebuilders can be found across three states through seven builder brands. Additionally, our affiliated mortgage and title operations make buying a home a seamless experience and provide timely visibility into our buyers.



THE
GROUP



Notice of Annual Meeting



DATE & TIME

Tuesday, June 10, 2025
10:00 a.m., Central



LOCATION

www.virtualshareholdermeeting.com/GRBK2025



RECORD DATE

April 14, 2025

How to Vote



BY INTERNET

www.proxyvote.com



BY TELEPHONE

1-800-690-6903



BY MAIL

Mark, sign and date your proxy card and return in the postage-paid envelope we have provided.

Items of Business

1. Election of seven directors to the Board

Recommendation: FOR

Page: 5

2. To ratify the appointment of RSM US LLP as our Independent Registered Public Accountants for 2025

Recommendation: FOR

Page: 46

Our Board of Directors is soliciting proxies from stockholders who wish to vote at the Annual Meeting. Stockholders also will transact such other business as may properly come before the Annual Meeting and any adjournment thereof.

We are furnishing our proxy materials over the Internet as permitted by the rules of the U.S. Securities and Exchange Commission. As a result, we are sending a Notice of Internet Availability of Proxy Materials rather than a full paper set of the proxy materials unless you previously requested to receive printed copies. The Notice of Internet Availability of Proxy Materials contains instructions on how to access our proxy materials on the Internet, as well as instructions on how stockholders may obtain a paper copy of the proxy materials. This process will reduce the costs associated with printing and distributing our proxy materials.

All stockholders are cordially invited to attend the Annual Meeting in person. Whether or not you expect to attend, you are urged to vote as soon as possible by Internet or mail so that your shares may be voted in accordance with your wishes. Granting a proxy does not affect your right to revoke it later or to vote your shares in the event you attend the Annual Meeting.

By Order of the Board of Directors,

James R. Brickman
Co-Founder, Chief Executive Officer and Director

We mailed a Notice of Internet Availability of Proxy Materials containing instructions on how to access our proxy statement and annual report for the year ended December 31, 2024 on or about May 1, 2025.

Our proxy statement and annual report are available online at: www.proxyvote.com.

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PROXY SUMMARY

This proxy summary highlights information contained elsewhere in this proxy statement and does not contain all information that you should review and consider. Please read the entire proxy statement with care before voting.

2025 Annual Meeting of Stockholders

Date and Time: Tuesday, June 10, 2025, at 10:00 a.m., Central Time
Place: Our meeting will be held in a virtual format only, conducted exclusively via www.virtualshareholdermeeting.com/GRBK.2025.
Record Date: April 14, 2025

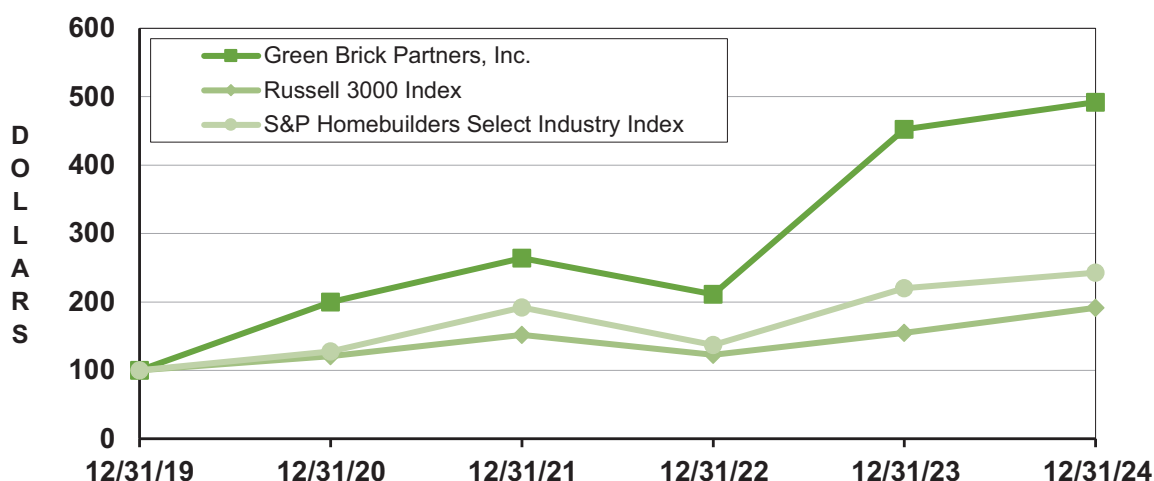
Proposals and Board Recommendations

Proposal	Board Recommendations
Proposal 1: Election of Directors (page 5)	FOR each nominee
Proposal 2: Ratification of RSM US LLP as our independent auditor (page 46)	FOR

Delivering Stockholder Value

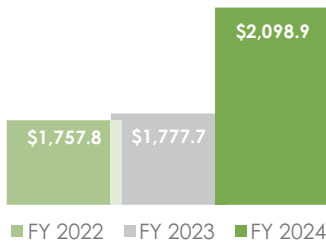
Our financial and operational performance has contributed to our ability to create significant stockholder value as we delivered 492.1% Total Shareholder Return (“TSR”) over the five years ended December 31, 2024, or a 37.5% CAGR.

Comparison of Cumulative Five Year Total Return

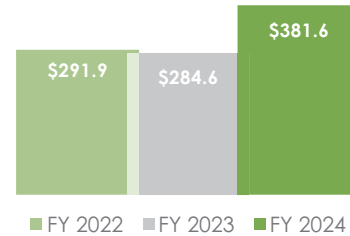


2024 FINANCIAL AND OPERATIONAL HIGHLIGHTS

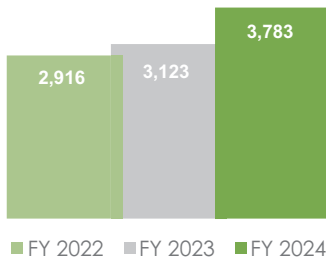
Total revenue (\$ in Millions)



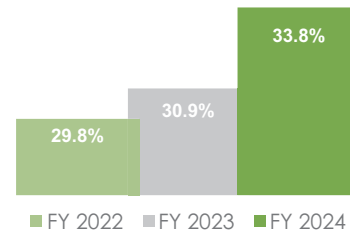
Net Income Attributable to Green Brick (\$ in Millions)



Net Homes Delivered



Homebuilding Gross Margin



For more information relating to Green Brick Partners, Inc.'s financial performance, please review our Annual Report on Form 10-K for the fiscal year ended December 31, 2024, filed with the Securities and Exchange Commission (the "SEC") on February 26, 2025.

Proposal 1 – Election of Directors (page 5)

Director Nominees

		AGE	DIRECTOR SINCE	Audit	Comp.	G&S
	David Einhorn, Chairman President Greenlight Capital, Inc.	56	2006			
	James R. Brickman Chief Executive Officer Green Brick Partners, Inc.	73	2014			
	Elizabeth K. Blake (LI) Retired General Counsel	73	2007		M	M
	Harry Brandler Retired Chief Financial Officer	53	2014		C	M
	Lila Manassa Murphy Chief Financial Officer Dundee Corporation	53	2022	C	M	
	Kathleen Olsen Retired Chief Financial Officer Eminence Capital, LLC	53	2014	M		M
	Richard S. Press Retired Senior Vice President Wellington Management	86	2014	M		C



Chair



Member

LI Lead Independent Director

Governance Highlights

- ✓ Annual election of directors
- ✓ 100% independent Board committees
- ✓ 5 out of our 7 Board nominees are independent
- ✓ Directors elected by majority vote
- ✓ Director resignation policy for all directors in uncontested elections
- ✓ Robust stock ownership guidelines applicable to directors and executive officers
- ✓ Executive officer compensation recoupment “clawback” policy
- ✓ Lead Independent Director
- ✓ Independent directors meet in executive session without management present
- ✓ Strong Board oversight of risk management process
- ✓ Audit Committee has oversight of cybersecurity and information systems risk
- ✓ Policies prohibiting hedging and pledging of shares by executive officers and directors
- ✓ Proxy access allows stockholders to nominate directors and have nominees included in the proxy statement
- ✓ Addition of sustainability responsibilities to Governance committee
- ✓ Regular stockholder engagement

PROPOSAL NO. 1 ELECTION OF DIRECTORS

Seven individuals have been nominated to serve as our directors for the ensuing year and until their successors shall have been duly elected and qualified. All nominees are presently directors.

The persons named as proxies in the accompanying proxy card have advised management that unless authority is withheld in the proxy, they intend to vote for the election of the individuals identified as nominees below. We do not contemplate that any nominee named below will be unable or will decline to serve. However, if any nominee is unable to serve or declines to serve, the persons named in the accompanying proxy card may vote for another person, or persons, in their discretion, unless our Board chooses to reduce the number of directors serving on the Board of Directors (the “Board”).

THE BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS A VOTE “FOR” THE ELECTION OF EACH OF THE BELOW DIRECTOR NOMINEES.

Our Board and Our Director Nominees

Our Amended and Restated Bylaws (“Bylaws”) allow our Board to set the size of the board and our Board has set the size of the board at seven directors. For the size and scope of our business and operations, our Board believes a board of approximately this size is appropriate as it is small enough to allow for effective communication among the members but large enough to bring a broad range of perspectives and experiences to our board room.

Any nominee who does not receive a majority vote in an election that is not a contested election is expected to promptly tender his or her resignation to the Chairman of the Board following certification of the stockholder vote. Considering such factors as it deems relevant, the Governance & Sustainability Committee will make a recommendation to the Board on whether to accept or reject the resignation, or whether other action should be taken. Considering the Governance & Sustainability Committee’s recommendation and such other factors as it deems relevant, the Board shall, exercising its business judgment, determine whether to accept or reject the resignation, or whether other action should be taken. Within 90 days from the date of the certification of the stockholder vote, we will promptly publicly disclose the Board’s decision and process (including, if applicable, the reasons for rejecting the tendered resignation) in a Form 8-K filed with the SEC.

If a director’s resignation is not accepted by the Board, the director will continue to serve until the next annual meeting of stockholders or until his or her successor is duly elected and qualified, or his or her earlier resignation, removal, or inability to serve for any reason. If a director’s resignation is accepted by the Board, then the Board may fill the resulting vacancy or decrease the number of directors comprising the Board in accordance with our Bylaws.

We believe that each of our nominees possesses the experience, skills, characteristics and qualities to fully perform his or her duties as a director and to contribute to our success. In addition, each of our nominees is being nominated because they each possess the highest standards of personal integrity, are accomplished in their field, have an understanding of the interests and issues that are important to our stockholders, and are able to dedicate sufficient time to fulfilling their obligations as a director. Our nominees as a group complement each other and each other’s respective experiences, skills, characteristics and qualities. For an additional discussion of the nomination process, see “Nominee Qualifications and the Nomination Process” beginning on page 9 of this proxy statement.

The following sets forth certain information with respect to each nominee standing for re-election to the Board. The biographies of each of the nominees and directors contain information regarding the individual’s service as a director, business experience, and the qualifications, characteristics or skills that led to the conclusion that the individual should serve as our director.



DAVID EINHORN

Chairman

AGE: 56

DIRECTOR SINCE: 2006

BACKGROUND:

Mr. Einhorn has served as one of our directors since May 2006. Mr. Einhorn has co-founded, and has served as the President of Greenlight Capital, Inc., since January 1996. Funds managed by Greenlight are some of our principal stockholders. Mr. Einhorn serves as Chairman of Greenlight Capital Re, Ltd., a public reinsurance holding company (Nasdaq: GLRE). Mr. Einhorn received a Bachelor of Arts degree in Government from Cornell University.

Skills & Qualifications:

Mr. Einhorn, our Co-Founder, brings to the Board crucial investment expertise and business experience.



JAMES R. BRICKMAN

Chief Executive Officer &
Director

AGE: 73

DIRECTOR SINCE: 2014

BACKGROUND:

Mr. Brickman has served as one of our directors since October 2014. Previously, Mr. Brickman was the founding manager and advisor of JBGL Capital LP since 2008 and JBGL Builder Finance LLC since 2010 (collectively “JBGL”) and is our Chief Executive Officer. Prior to forming JBGL in 2008, Mr. Brickman was a manager of various joint ventures and limited partnerships that developed/built low and high-rise office buildings, multifamily and condominium homes and single family homes, entitled land, and supervised a property management company. He previously also served as Chairman and Chief Executive Officer of Princeton Homes Ltd. and Princeton Realty Corporation that developed land, constructed single family custom homes and managed apartments it built. Mr. Brickman has over 40 years’ experience in nearly all phases of real estate construction, development and real estate finance property management. He received a B.B.A. and M.B.A. from Southern Methodist University.

Skills & Qualifications:

Mr. Brickman, our Co-Founder, brings to the Board substantial experience in residential land development, the homebuilding industry and management, as well as intimate knowledge of Green Brick’s business and operations.





ELIZABETH K. BLAKE

INDEPENDENT

AGE: 73

DIRECTOR SINCE: 2007

Lead Independent Director

COMMITTEES:

- Compensation
- Governance & Sustainability

BACKGROUND:

Ms. Blake has served as one of our directors since September 2007. Before retiring, Ms. Blake served as Senior Vice President — Advocacy, Government Affairs & General Counsel of Habitat for Humanity International Inc. from 2006 to 2014. Ms. Blake served on the board of directors of Patina Oil & Gas Corporation from 1998 through its sale to Noble Energy in 2005. From March 2003 to 2005, Ms. Blake was the Executive Vice President — Corporate Affairs, General Counsel and Corporate Secretary for US Airways Group, Inc. From April 2002 through December 2002, Ms. Blake served as Senior Vice President and General Counsel of Trizec Properties, Inc., a public real estate investment trust. Ms. Blake served as Vice President and General Counsel of General Electric Power Systems from 1998 to 2002. From 1996 to 1998, Ms. Blake served as Vice President and Chief of Staff of Cinergy Corp. From 1982 to 1984, she was an associate with Frost & Jacobs, a law firm in Cincinnati, Ohio, and a partner from 1984 to 1996. From 1977 to 1982, she was with the law firm of Davis Polk & Wardwell in New York. Ms. Blake received a Bachelor of Arts degree with honors from Smith College and her Juris Doctor from Columbia Law School, where she was a Harlan Fiske Stone Scholar. Ms. Blake was awarded an Honorary Doctorate of Technical Letters by Cincinnati Technical College and an Honorary Doctorate of Letters from the College of Mt. St. Joseph. She is past Chair of the Ohio Board of Regents.

Skills & Qualifications:

Ms. Blake brings to the Board extensive executive leadership, corporate governance expertise, and risk management knowledge through her experience as a director and executive of public, private, and non-profit corporations as well as her knowledge of the homebuilding industry.





HARRY BRANDLER

INDEPENDENT

AGE: 53

DIRECTOR SINCE: 2014

COMMITTEES:

- Compensation (Chair)
- Governance & Sustainability

BACKGROUND:

Mr. Brandler has served as one of our directors since October 2014. Mr. Brandler served as the Chief Financial Officer of Greenlight Capital, Inc. from December 2001 to January 2019. From 2000 to 2001, Mr. Brandler served as Chief Financial Officer of Wheatley Partners, a venture capital firm, where he oversaw the firm's back-office operations and restructured the firm's marketing, client relations and technology. From 1996 to 2000, Mr. Brandler served as a Manager at Goldstein, Golub & Kessler, where he provided audit, tax and consulting services to investment partnerships and other financial organizations and where he was promoted to Manager in January 1999. Mr. Brandler received a B.S. in Accounting from New York University in 1993. Mr. Brandler was admitted as a Certified Public Accountant in New York in 1996.

Skills & Qualifications:

Mr. Brandler brings to the Board a unique understanding of our strategies and operations through nine years of service as a member of the Board and 23 years of finance, accounting and management experience.





LILA MANASSA MURPHY

AGE: 53

DIRECTOR SINCE: 2022

COMMITTEES:

- Audit (Chair)
- Compensation

BACKGROUND:

Ms. Manassa Murphy has served as one of our directors since April 2022. Since May 2021, Ms. Lila Manassa Murphy has served as EVP and Chief Financial Officer of Dundee Corporation, a public Canadian independent holding company listed on the Toronto Stock Exchange that is focused on holding and managing investments in the energy, natural resources, agriculture and real estate industries. Ms. Manassa Murphy previously served on the board and audit committee of Dundee Corporation from August 2018 to March 2021. Ms. Manassa Murphy founded Intrinsic Value Partners, LLC in 2018, a provider of consulting services to asset management firms and family offices. Previously, she was Vice President and Portfolio Manager at Federated Hermes, Inc., a Fortune 500 investment firm with a dedicated focus on natural resources and hard assets. Prior to that, Ms. Manassa Murphy worked as an Analyst at David W. Tice & Associates Inc. with a dedicated focus on gold and natural resources investing. She has more than 25 years of diverse investment management experience. She sits on the board and finance committee of Sustainable Development Strategies Group, a US-based independent non-profit research institute advancing best practices for sustainable management of natural resources. Ms. Manassa Murphy currently serves as a director of Gold Resource Corporation, a NYSE listed company, and sits on its Audit Committee, its Safety, Sustainability & Technical Committee and chairs its Nominating and Governance Committee. Ms. Manassa Murphy is a Chartered Financial Analyst and a Certified Public Accountant. Ms. Manassa Murphy holds a Bachelor of Arts degree from New York University and is an active member of the Latino Corporate Directors Association.

Skills & Qualifications:

Ms. Manassa Murphy brings to the Board experience and skills developed as a capital markets' executive officer and Chief Financial Officer focused on real estate finance, while her work as a public company director provides her with a strong background in matters related to sustainability, finance, accounting, and risk assessment.





KATHLEEN OLSEN

INDEPENDENT

AGE: 53

DIRECTOR SINCE: 2014

COMMITTEES:

- Audit
- Governance & Sustainability

BACKGROUND:

Ms. Olsen has served as one of our directors since October 2014. Since 2011, Ms. Olsen has been a private investor. From 1999 through 2011, Ms. Olsen served as Chief Financial Officer of Eminence Capital, LLC, a long/short global equity fund. From 1993 to 1999, Ms. Olsen served as audit manager, specializing in investment partnerships, at Anchin, Block & Anchin LLP, a public accounting firm located in New York City. Since 2021, Ms. Olsen has been an adjunct professor at Fordham Gabelli School of Business. Ms. Olsen received a Bachelor of Science degree with honors from the State University of New York at Albany. In addition, Ms. Olsen currently sits on the Board of Trustees of Lockwood-Mathews Mansion Museum and Saint Catherine Center for Special Needs. Ms. Olsen is a Certified Public Accountant and a member of the American Institute of Certified Public Accountants and New York State Society of Certified Public Accountants.

Skills & Qualifications:

Ms. Olsen brings to the Board an extensive knowledge of accounting, audit, and finance in addition to broad executive leadership experience.



RICHARD S. PRESS

INDEPENDENT

AGE: 86

DIRECTOR SINCE: 2014

COMMITTEES:

- Audit
- Governance & Sustainability (Chair)
- Insurance (Chair)

BACKGROUND:

Mr. Press has served as one of our directors since October 2014. Before retiring, Mr. Press was a Senior Vice President at Wellington Management from 1994 to 2006, where he started and built the firm's insurance asset management practice. Prior to that, Mr. Press was a Senior Vice President of Stein Roe & Farnham from 1982 to 1994 and Scudder Stevens and Clark from 1964 to 1982. Mr. Press sat on various committees of the Controlled Risk Insurance Company of The Harvard Risk Management Foundation from 2006 to 2017. Previously, Mr. Press was Chairman of the Board of Anesthesia Associates of Massachusetts and served as a board member and chairman of each of Transatlantic Holdings (NYSE: TRH) from August 2006 to March 2012 and Pomeroy IT Solutions (NASDAQ: PMRY) from July 2007 to November 2009. He served as a board member of the Housing Authority Insurance Group from 2008 to 2015. He was a founding member of the Board of Governors and the Advisory Board of the National Pediatric Multiple Sclerosis Center, Stony Brook University and Medical School, New York (2001 — 2013). He is currently a director of Millwall Holdings Limited and The Millwall Football & Athletic Company. Mr. Press earned a B.A. from Brown University in 1960, and after serving in the US Army, he received his M.B.A. from Harvard Business School in 1964.

Skills & Qualifications:

Mr. Press brings to the Board an extensive background in finance, insurance and risk management, as well as public company board and committee experience.



Director Nomination Process

Nominee Qualifications and the Nomination Process

The Governance & Sustainability Committee believes that the Board should collectively possess a broad range of skills, knowledge, business experience and backgrounds that provides effective oversight of our business. The Board's objective is to maintain a membership that can best further the success of our business and represent stockholder interests through the exercise of sound judgment using its range of experience and perspectives. The Governance & Sustainability Committee periodically assesses the characteristics, skills, background and expertise of the Board as a whole and its individual members to assess those traits against the developing needs of the Board and Green Brick. This assessment enables the Governance & Sustainability Committee to update the skills, characteristics and experience it seeks in the Board, as a whole and in individual directors, as our needs evolve over time. As a result of such periodic assessment, the Governance & Sustainability Committee evaluates current directors and potential director nominees and will recommend any changes to Board size or composition that it believes are necessary to create a balanced and effective Board. Green Brick is committed to seeking balance among directors of thought, viewpoints, backgrounds, skills, experience, and expertise.

To the extent that the Governance & Sustainability Committee believes that specific skills, characteristics or experience needs to be added to the Board, the committee initiates a search for a Board nominee, seeking input from board members and senior management. In addition, the Governance & Sustainability Committee has the authority to retain professional search firms to identify director candidates if deemed necessary or appropriate.

As a result of its annual review, the Governance & Sustainability Committee has approved the following matrix of skills and experiences that it believes would be beneficial to have represented on our Board based on our current operating requirements, business strategy, and the long-term interests of our stockholders. The matrix also sets forth each of our directors and the skills that they bring to the Board (additional details are set forth in their individual biographies beginning on page 6 of this proxy statement):

	DAVID EINHORN	JAMES R. BRICKMAN	ELIZABETH K. BLAKE	HARRY BRANDLER	LILA MANASSA MURPHY	KATHLEEN OLSEN	RICHARD S. PRESS
SKILLS AND QUALIFICATIONS							
 INDUSTRY EXPERIENCE Experience in homebuilding, land development, real estate brokerage and sales and financing and banking in the real estate industry or in analyzing or consulting in these key areas enables our Board to understand key operational aspects of our homebuilding business and provide important perspective from their relevant expertise.	✓	✓	✓		✓		
 EXECUTIVE LEADERSHIP Experience in positions that require strategic vision, leadership and decision making enables our Board to provide sound business judgment, leadership and strategic vision.	✓	✓	✓	✓	✓	✓	✓

Proposal No. 1 – Election of Directors

	DAVID EINHORN	JAMES R. BRICKMAN	ELIZABETH K. BLAKE	HARRY BRANDLER	LILA MANASSA MURPHY	KATHLEEN OLSEN	RICHARD S. PRESS
SKILLS AND QUALIFICATIONS							
 ACCOUNTING/FINANCE/CAPITAL MARKETS Experience in accounting, finance or capital markets enables our Board to provide insight and guidance on financial reporting, internal controls and our capital structure and to evaluate our investment and capital raising and allocation strategies.	✓			✓	✓	✓	✓
 LEGAL/REGULATORY/CORPORATE GOVERNANCE Experience in legal, regulatory and corporate governance provides our Board an understanding of the regulatory environment in which we operate, especially with our new captive insurance company and assists in the evaluation of risk.			✓				✓
 RISK MANAGEMENT Experience in overseeing risk management matters including cybersecurity risks, strengthens the Board's oversight of the risks facing Green Brick.		✓	✓	✓	✓	✓	✓
 PUBLIC COMPANY DIRECTORSHIP Experience advising or serving on other public company boards enables our Board to have a solid background and the knowledge necessary to understand its oversight and governance roles.	✓		✓		✓	✓	✓

Stockholder Nomination of Director Candidates

Our Governance & Sustainability Committee welcomes candidates recommended by stockholders and, assuming a submission is in proper form as provided under our Bylaws, it will apply the same standards described above to the evaluation of a stockholder nominee as it applies to all nominees, including those recommended by current directors, employees and others.

Our Bylaws permit an eligible stockholder or group of eligible stockholders of any size to nominate up to 25% of our board of directors for inclusion in our proxy statement if they have continuously owned at least 3% of our common stock for a minimum of three years. However, candidates who were previously nominated by stockholders for any of the two most recent annual meetings and who received less than 25% of the total votes cast at any of those annual meetings are not eligible to be nominated utilizing the proxy access provisions. Stockholders who wish to nominate directors for inclusion in our proxy statement or directly at an annual meeting, in accordance with the procedures in our Bylaws, should follow the instructions under “Stockholder Proposals and Director Nominations” in this proxy statement.

In considering any candidate proposed by a stockholder, the Governance & Sustainability Committee will reach a conclusion based on the Board's established criteria. The Governance & Sustainability Committee may seek additional information regarding the candidate. After full consideration, the stockholder proponent will be notified of the decision of the Governance & Sustainability Committee. A stockholder who wishes to nominate a person for the election of directors must ensure that the nomination complies with our Bylaw provisions on making stockholder nominations at an annual meeting of stockholders.

CORPORATE GOVERNANCE

Corporate Governance Guidelines

The Board has adopted Corporate Governance Guidelines, which are amended from time to time to incorporate certain current best practices in corporate governance. The Corporate Governance Guidelines describe our corporate governance practices and policies and provide a framework for our Board governance. The topics addressed in our Corporate Governance Guidelines include, among other things:

- the role of the lead independent director;
- director independence;
- director responsibilities, qualifications, functions, and tenure;
- committees of the Board;
- director orientation and continuing education;
- management development and succession planning;
- stockholder and other interested parties' communications with the Board;
- director compensation; and
- annual Board and committee self-evaluations.

Our Corporate Governance Guidelines are available on our website at investors.greenbrickpartners.com by clicking on Governance & Sustainability and then Governance Documents.

Board Committees

Our Board has three standing committees: the Audit Committee, the Compensation Committee and the Governance & Sustainability Committee. Each of the Board's standing committees operates under a written charter adopted by our Board that addresses the purpose, duties and responsibilities of the committee. Each standing committee reviews its charter at least annually and recommends charter changes to the Board as appropriate. A current copy of each standing committee charter can be found on our website at investors.greenbrickpartners.com by clicking on Governance & Sustainability and then Governance Documents.

In addition to our standing committees, the Board has an Insurance Committee whose responsibility is to oversee the operation of our captive insurance subsidiary.

The table below sets forth the current directors appointed to each of the committees:

Independent Director	Audit Committee	Compensation Committee	Governance and Sustainability Committee	Insurance Committee
Elizabeth K. Blake		Member	Member	
Harry Brandler		Chair	Member	
Lila Manassa Murphy	Chair	Member		
Kathleen Olsen	Member		Member	
Richard S. Press	Member		Chair	Chair

AUDIT COMMITTEE

Members:

Lila Manassa Murphy (Chair)
Kathleen Olsen
Richard S. Press

Meetings in 2024:

5

Responsibilities

The Audit Committee's responsibilities include:

- assist Board oversight of the accounting and financial reporting processes of Green Brick, the integrity of the financial statements, and the audits of the financial statements of Green Brick;
- assist the Board oversight of the Company's compliance with legal and regulatory requirements, including reviewing and overseeing the Company's information and technology risks, including cybersecurity;
- oversee the assessment of financial risk and financial risk management programs;
- evaluate the independence, qualifications, and performance of the independent auditors;
- engage and oversee the independent auditors;
- oversee the integrity and adequacy of internal controls and the quality and adequacy of disclosures to stockholders;
- oversee the performance of Green Brick's internal audit function; and
- perform all other duties required under the charter, assigned by the Board or required by regulation or law.

Independence and Financial Expertise

The Board reviewed the background, experience and independence of the Audit Committee members and based on this review the Board determined that each member of the Audit Committee:

- meets the New York Stock Exchange ("NYSE") Listing Standards and SEC requirements for independence with respect to audit committee members; and
- is financially literate, knowledgeable and qualified to review financial statements.

Ms. Olsen and Ms. Manassa Murphy have been determined to be "audit committee financial experts" as such term is defined in the rules and regulations of the SEC.

The charter provides that a member of the Audit Committee shall not simultaneously serve on the audit committees of more than two other public companies. None of the members of our Audit Committee currently serve on the audit committees of more than two other public companies.

COMPENSATION COMMITTEE

Members:

Harry Brandler (Chair)
Elizabeth K. Blake
Lila Manassa Murphy

Meetings in 2024:

5

Responsibilities

The Compensation Committee's responsibilities include:

- discharge the responsibilities of the Board relating to the compensation of Green Brick's Chief Executive Officer and other executive officers;
- review and approve corporate goals and objectives relevant to the compensation of Green Brick's Chief Executive Officer and other executive officers;
- oversee the administration of Green Brick's compensation plans, including any incentive compensation and equity-based plans;
- oversee the adoption and administration of Green Brick's executive compensation "clawback" policy;
- 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 executive officers and other employees with the interests of the stockholders;
- recommend to the Board compensation for directors;
- oversee the competency, qualifications and performance of executive officers;
- review, assess and make reports and recommendations to the Board as appropriate on succession planning with respect to the executive officers;
- produce a report on executive compensation each year for inclusion in the proxy statement; and
- perform all other duties required under the charter, assigned by the Board or required by regulation or law.

Independence

The Board reviewed the background, experience and independence of the Compensation Committee members and based on this review, the Board determined that each member of the Compensation Committee is independent and a non-employee pursuant to:

- NYSE Listing Standards; and
- Rule 16b-3 of the Securities Exchange Act of 1934, as amended (the "Exchange Act").

Compensation Committee Interlocks and Insider Participation

During 2024, Mr. Brandler and Mses. Blake and Manassa Murphy served as members of the Compensation Committee. None of the members of the Compensation Committee during 2024 were a former officer of the Company or were at any time during 2024 an officer or employee of our Company. None of our executive officers serve as a member of the board of directors or compensation committee of any other entity that has one or more executive officers serving as a member of our Board or Compensation Committee.

Role of Compensation Consultants and Advisors.

Pursuant to its charter, the Compensation Committee has the authority, in its sole discretion, to engage the services of compensation consultants, legal counsel or other advisors as necessary and appropriate to assist the Compensation Committee in fulfilling its duties and responsibilities.

In January 2024, the Compensation Committee selected and retained Pearl Meyer & Partners, LLC (“Pearl Meyer”), an independent compensation consulting firm. Pearl Meyer provided the Compensation Committee with a peer benchmarking report and made recommendations with respect to the NEO 2024 compensation based on such report. Pearl Meyer did not provide additional services to the Company or its affiliates.

In August 2024, the Compensation Committee selected and retained Frederic W. Cook & Co., Inc. (“FW Cook”) as its compensation consultant to assist with the review of Mr. Brickman’s renewal of his employment agreement. Specifically, the Compensation Committee tasked FW Cook with developing a new peer group, benchmarking Mr. Brickman’s compensation against such peer group and providing compensation recommendations. In addition, FW Cook, at the Compensation Committee’s request, developed a new long-term incentive program for the Company, including award types, mix of award types and performance metrics, which would be implemented in 2025. FW Cook did not provide additional services to the Company or its affiliates.

Neither Pearl Meyer nor FW Cook performed any other services for Green Brick other than its consulting services to the Compensation Committee. The Compensation Committee has reviewed the independence of both Pearl Meyer and FW Cook in light of SEC rules and NYSE Listing Rules regarding compensation consultants and has concluded that Pearl Meyer’s FW Cook’s work for the Compensation Committee during 2024 did not raise any conflict of interest and that each of Pearl Meyer and FW Cook is independent.

Delegation of Authority

The Compensation Committee may delegate to Green Brick’s management the authority to administer incentive compensation and benefit plans provided for employees as it deems appropriate and to the extent permitted by applicable laws, rules, regulations and NYSE Listing Standards.

GOVERNANCE & SUSTAINABILITY COMMITTEE

Members:

Richard S. Press (Chair)
Elizabeth K. Blake
Harry Brandler
Kathleen Olsen

Meetings in 2024:

4

Responsibilities

The Governance & Sustainability Committee's responsibilities include:

- identify, review the qualifications of, and recommend candidates for Board membership, consistent with criteria set forth in the charter;
- determine the composition of the Board and its committees;
- develop corporate governance guidelines for Green Brick and oversee compliance with them;
- monitor Board and management effectiveness;
- assist the Board in overseeing and monitoring Green Brick's development and integration of material corporate governance, social and environmental strategies; and
- perform all other duties required under the charter, assigned by the Board, or required by regulation or law.

Independence

The Board reviewed the background, experience and independence of the Governance & Sustainability Committee members and based on this review the Board determined that each member of the Governance & Sustainability Committee meets the independence requirements of the NYSE's Listing Standards.

Board Leadership Structure

The positions of Chairman and CEO are held by two different individuals. David Einhorn serves as Green Brick's Chairman and James R. Brickman serves as Green Brick's CEO. Separating these positions allows our CEO to focus on our day-to-day business and operations, while allowing our Chairman to lead the Board in its fundamental role of providing advice to and oversight of management. The Chairman provides leadership to our Board and works with the Board to define its structure and activities in the fulfillment of its responsibilities. The Chairman sets the board agendas, in consultation with our CEO and the other officers and directors, facilitates communications among and information flow to directors, has the power to call special meetings of our Board and stockholders, and presides at meetings of our Board and stockholders. The Chairman also advises and counsels our CEO and other officers. Pursuant to our Corporate Governance Guidelines, the non-employee directors and independent directors meet in executive session, without management present, at each of the regularly scheduled meetings of the Board, and at such other times as may be determined by a majority of the independent directors. In addition, at least once a year, only independent, non-employee directors shall meet in executive session. Our lead independent director may serve as the presiding director for all such meetings of the independent directors and at all meetings at which the Chairman is not present. If the lead independent director is not present at any such meeting, the other independent directors will select a presiding director for that meeting.

Corporate Governance

Meetings

During 2024, the Board met 5 times. Each director attended at least 75% of the aggregate of the total number of meetings of the Board and the total number of meetings held by each of the Board committees on which he or she served. Director attendance is not required at annual meetings of stockholders. Three members of the Board attended the 2024 Annual Meeting of Stockholders.

All of our independent directors meet in executive session (without management present) during each quarterly scheduled Board meeting and at other times as they may deem necessary. Mr. Brandler presided over all executive sessions held in 2024 except for the last executive session of the year in which Ms. Blake presided over the session.

Director Independence

Our Corporate Governance Guidelines require that a majority of our directors meet the standards for independence required by the NYSE Listing Standards. In addition, members of our Audit Committee must meet the independence standards for audit committee members adopted by the SEC. Members of the Audit Committee must also have no relationship with us that interferes with their exercise of independent judgment. Members of our Compensation Committee must meet the definition of “non-employee director” contained in Rule 16b-3 of the Exchange Act, and meet the independence requirements under the NYSE Listing Standards.

Our Board makes a formal determination each year as to which of our directors and director nominees are independent. The Board has determined that the following directors or director nominees are independent within the meaning of the NYSE Listing Standards: Harry Brandler, Elizabeth K. Blake, Lila Manassa Murphy, Kathleen Olsen and Richard S. Press. In making its determination regarding the independence of Mr. Brandler, Ms. Olsen and Mr. Press, the Board considered that each of these individuals has invested in limited partnership interests in funds managed by Greenlight Capital, Inc. or its affiliates. We refer to these funds as the “Greenlight Funds.” However, because none of these investments are material, none of the directors have any rights with respect to the management of the Greenlight Funds, and none of the directors has received any compensation from the Greenlight Funds, the Board has determined that such interests would not interfere with the exercise of independent judgment in carrying out the responsibilities of such directors.

Board and Committee Self-Evaluations

Each year, our Board and its committees conduct self-evaluations to ensure they are performing effectively and to identify opportunities to improve overall Board, individual, and committee performance. The Governance & Sustainability Committee annually reviews the format and scope of our Board’s evaluation process considering general corporate governance developments and best practices and recommends changes it believes are appropriate. Once the format and content of the evaluation is approved, a Board and committee self-assessment is conducted under the oversight of the Governance & Sustainability Committee. The feedback received from the evaluations is discussed during a review session led by the Governance & Sustainability Committee and the individual committees, as appropriate.

Stock Ownership Guidelines

We recognize the importance of aligning our directors’ and management’s interests with those of our stockholders. As a result, the Board has established stock ownership guidelines for all of our directors and officers. Under these guidelines, directors and executive officers are expected to accumulate over a designated period, shares of common stock having a fair market value equal to the multiple of their annual cash retainer, in the case of directors, or base salary, in the case of executive officers, as shown in the table below.

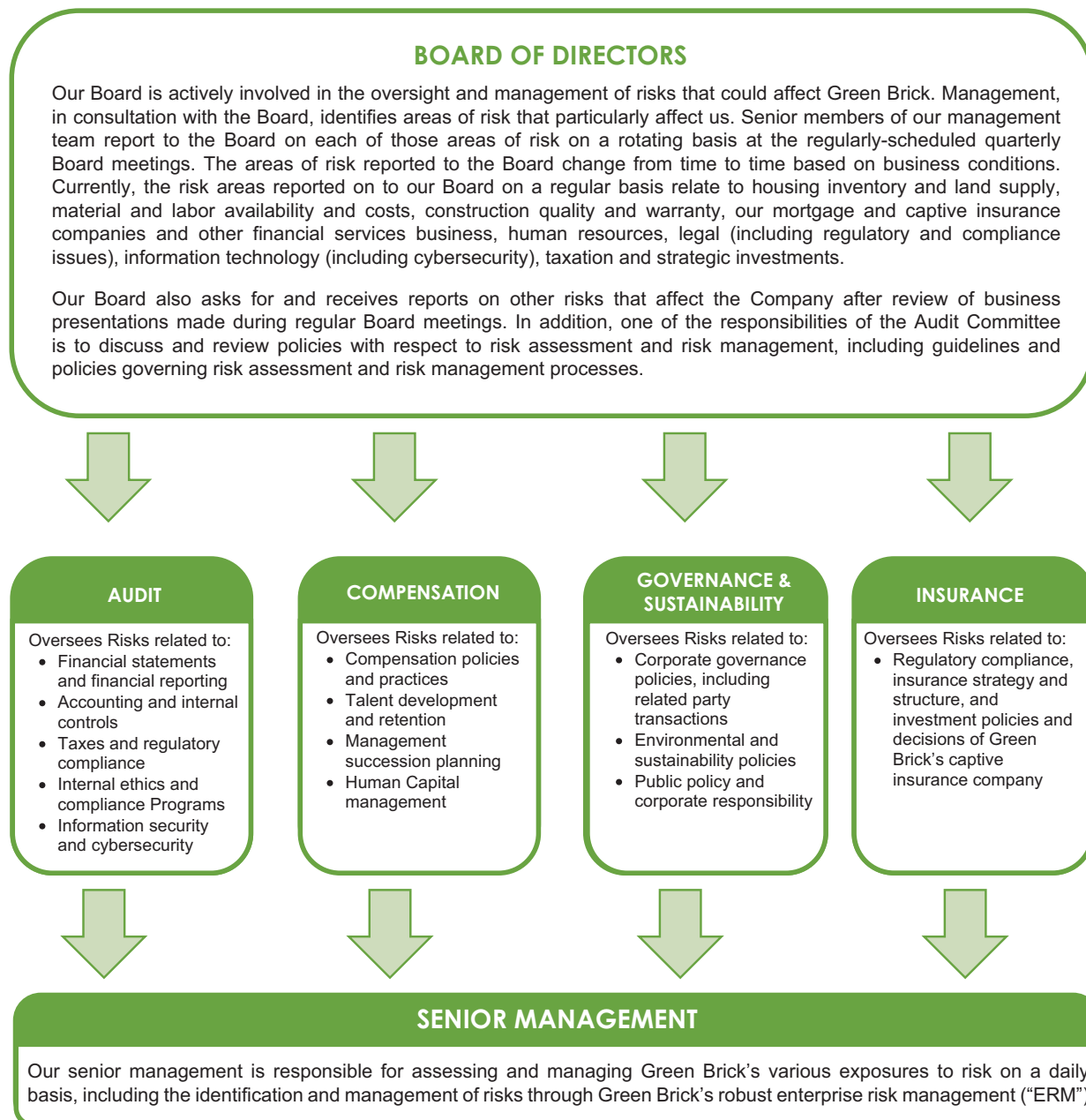
Corporate Governance

Name	Required Multiple
Chief Executive Officer	3x
All Other NEOs	2x
Directors	5x

For purposes of calculating the stock ownership, we include all shares owned directly or indirectly, either because the individual has an economic interest in the shares or because the individual has the right to vote such shares, including (i) shares held by immediate family members residing in the individual's household, (ii) shares beneficially owned in a trust or family limited partnership or similar estate planning vehicle, by immediate family members residing in the individual's household, and (iii) any other shares that are beneficially owned that would be reportable for purposes of the stock ownership table in the Company's proxy statement (excluding shares subject to a right to acquire such as unvested options, unvested restricted stock units or other unvested or unearned derivatives) or on Table 1 of Forms 3, 4 or 5 (as then promulgated pursuant to Section 16 of the Exchange Act). An executive or a director has five years to comply with our stock ownership guidelines. Until an executive or a director meets his or her required ownership, such executive or director shall retain one hundred percent (100%) of all net shares received from the settlement of restricted stock or restricted stock units under a Company incentive plan.

Risk Management

Board's Role in Risk Oversight



Board Oversight of Strategy. One of the Board's primary responsibilities is overseeing management's establishment and execution of the Company's strategy and the associated risks. The full Board oversees strategy and strategic risk through robust and constructive engagement with management, taking into consideration our key priorities, global trends impacting our business, regulatory developments, and disruptors in our businesses. The Board's oversight of our strategy primarily occurs through deep-dive annual reviews of the Company's long-term strategic plans. During these reviews, management provides

Corporate Governance

the Board with its view of the key commercial and strategic risks faced by the Company, and the Board provides management with feedback on whether management has identified the key risks and is taking appropriate actions to mitigate risk. In addition to the annual deep-dive strategic review, because the Company's strategic initiatives are subject to rapidly evolving business dynamics, the Board regularly receives updates on key strategic initiatives throughout the year to ensure progress is being made against goals, understand where adjustments or refinements to strategy may be appropriate and stay current on issues impacting the business.

Cybersecurity & Information Security Risk Management. Cybersecurity is an integral part of our overall ERM program. The Audit Committee oversees our cybersecurity and other information technology risks, controls, strategies and procedures. In addition, the Audit Committee periodically evaluates our information security strategies to ensure its effectiveness and, if appropriate, may also include a review from third-party experts. Our Vice President of IT reports to the Audit Committee as part of every regularly scheduled meeting of the Audit Committee (or more frequently, as needed) regarding technological risk exposure, cybersecurity risk management strategy and data protection. In addition, our Board also may review and assess cybersecurity risks as part of its responsibilities for oversight of our broad ERM program.

Our information security management systems are comprehensive and designed to drive our cybersecurity program. Our IT policies, procedures, controls, and risk assessments are based on the Center for Internet Security Cybersecurity Framework. The core functions of our framework aim to identify opportunities for improvement and risk mitigation. Key elements of our information security management systems include, among others:

- Annual penetration testing
- Adoption of an incident response plan
- Employee email phishing testing and training campaigns
- Email security monitoring
- Realtime vulnerability scanning and intrusion detection
- Employee cyber security awareness program
- Real-time (offsite) backups of production systems
- Regular audits & progress reports
- Continuous improvement of the information security management system

We maintain a cyber incident response plan to timely, consistently, and compliantly address cybersecurity threats that may occur despite our safeguards. The response plan includes preparation, detection and analysis, containment and investigation, notification (which may include timely notice to our Board if deemed material or appropriate), eradication and recovery, and incident closure and post-incident analysis. We retain a third-party cyber security firm to leverage in the event of a cyber security incident. Our response planning is reviewed annually and kept up to date. The scope of this plan is enterprise-wide and includes our business units and subsidiaries. We work with third-party industry experts to conduct regular vulnerability assessments and penetration testing.

Additional Corporate Governance Policies

Code of Business Conduct and Ethics. All of our employees, officers (including our principal executive, financial and accounting officers) and directors are held accountable for adherence to our Code of Business Conduct and Ethics ("Code of Conduct"). Our Code of Conduct is designed to help us meet our responsibility of conducting our business in compliance with laws and good ethical practice. Our Code of Conduct is available on our website at investors.greenbrickpartners.com by clicking on Governance & Sustainability and then Governance Documents. Any waivers of, or amendments to, our Code of Conduct will be posted on our website and reported as required by the SEC.

Vendor Code of Conduct. We have adopted a Vendor Code of Conduct outlining our standards and expectations of our suppliers and other business partners, which can also be found at investors.greenbrickpartners.com by clicking on Governance & Sustainability and then Governance Documents. The Vendor Code of Conduct outlines our expectation that our business partners, suppliers, vendors, and contractors demonstrate the highest standards of business conduct, integrity and adherence to the law. We also expect our vendors to follow best industry practices so that our homes are built in a manner that meets or exceeds the expectations of Green Brick and our customers. The Vendor Code of Conduct provides specific guidance regarding vendor's responsibility to comply with all applicable laws and regulations and to have policies ensuring such compliance, their duty to escalate concerns, handle information properly and maintain accurate records, treat and compensate their employees fairly, address potential conflicts of interest, and operate responsibly and in compliance with all anti-corruption, environmental, health and safety, social and human rights, child-labor, anti-slavery, discrimination, and other relevant laws.

Related Person Transaction Approval Policy. Green Brick has adopted a written policy for the review, approval and ratification of transactions with related persons. The policy covers related party transactions between us and any of our officers and directors or their respective affiliates, director nominees, 5% or greater security holders or family members of any of the foregoing. Related party transactions covered by this policy are reviewed by our Governance & Sustainability Committee to determine whether the transaction is in our best interests and the best interests of our stockholders. As a result, approval of related party business will be denied if, among other factors, it is determined that the proposed transaction is not fair and reasonable and on terms no less favorable to Green Brick than could be obtained in a comparable arms-length transaction with an unrelated third party. All directors must recuse themselves from any discussion or decision affecting their personal, business or professional interests. All related person transactions will be disclosed in our applicable SEC filings as required under SEC rules.

Transactions with Related Persons. During 2024, Green Brick held a 90% membership interest and a 90% voting interest in CLH20, LLC ("CLH20"), the owner of Centre Living Homes, LLC ("Centre Living"), a builder that focuses on single family residences and townhomes in the Dallas metroplex market. The remaining 10% of membership and voting interests in CLH20 is held by Trevor Brickman, President of Centre Living and son of our CEO, James R. Brickman.

Insider Trading, Anti-Pledging Policy and Anti-Hedging Policy. Our Insider Trading Policy is reasonably designed to promote compliance with insider trading laws, rules and regulations, and the NYSE listing standards and it is the Company's policy that the Company will comply with any applicable insider trading laws rules and regulations and the New York Stock Exchange rules with respect to any transactions in its securities. Our Insider Trading Policy prohibits (i) all directors, officers and employees from engaging in transactions in our common stock while in possession of material non-public information and restricts directors, officers and other "designated insiders" from engaging in most transactions involving our common stock during periods, that we have determined, that those individuals are most likely to be aware of material, non-public information and (ii) the grant of awards of stock options or stock appreciation rights in proximity to the release of material non-public information. Our Insider Trading Policy also prohibits any officer or director from entering into any transaction that has the effect of hedging or locking in the value of his or her stock holdings, such as zero-cost collars and forward sale contracts. Additionally, our Insider Trading Policy prohibits any officer, director or employee from, directly or indirectly, engaging in "short sales" of our common stock.

Our Insider Trading Policy prohibits pledging of our common stock as collateral for loans. In limited circumstances, however, the Board may approve an exception to this prohibition to an entity having 10% or more beneficial ownership of our common stock where the entity is able to clearly demonstrate the financial ability to repay the loan without resorting to the pledged securities. Our largest stockholder,

Corporate Governance

Greenlight Capital and affiliated entities (collectively “Greenlight”), is a family of investment entities and special purpose vehicles that hold shares of our common stock. In accordance with their respective investment strategies, certain of Greenlight funds hold their portfolio securities in margin accounts. None of the shares held in the special purpose vehicles are pledged. Mr. Einhorn does not pledge any of the shares that are held by him individually.

Sustainability and Corporate Responsibility

Management and Board Oversight

As we have progressed in our approach to sustainability and corporate responsibility, our governance and oversight structure has also evolved. The Governance & Sustainability Committee has been assigned by the Board to provide oversight of our policies and programs related to corporate governance, environmental and social matters. This committee is also responsible for reviewing with management strategies, policies, programs, and practices relating to sustainability and climate risk strategies and performance, including material environmental, social, and governance trends, risks and related long and short-term impacts on our business, as well as Green Brick’s public reporting on these topics in furtherance of Green Brick’s business, strategy, values, and purpose and provide recommendations to the Board as appropriate.

Commitments to Sustainability

As one of the fastest growing public companies in the country, we take very seriously our responsibility to grow in a sustainable way that minimizes our impact on the environment.

Responsible Land Development

From site selection to design and development, our land strategy is rooted in responsibility. We conduct rigorous environmental impact studies and develop each neighborhood with sustainability in mind. This includes implementing stormwater management measures, earthwork strategies to minimize slope and soil disturbance, and making all efforts to rehome wildlife and protect the natural landscape.

Sustainable Homeownership

We strive to continuously improve the energy performance of our homes as we believe it is the most significant way that we can contribute to reducing carbon emissions. We have made significant progress in having many of our homes being designated as Energy Star® Certified, which means the home has met the energy efficiency requirements for this designation as set forth by the U.S. Environmental Protection Agency.

Many of our homebuilders partner with some of the most reputable manufacturers of cutting-edge, energy-efficient products to give our homebuyers a quality home that will not only stand the test of time, but deliver significant savings for years to come. For example, we are pleased to note that almost all of our homes now utilize LED lighting, which uses approximately 75% less energy and lasts up to 25 times longer than incandescent lighting.

Other areas of sustainable building practices we have focused on this past year include a streamlined construction approach utilized pre-cut lumber, high-efficiency construction using spray foam insulation, low flow fixtures, and double pane insulated windows, and providing Energy Star® rated appliances in our homes.

Waste and Water Reduction

In 2024, we continued to implement strategies that would increase our operational efficiencies and minimize waste and our impact on the environment. We also install tankless water heaters in many of our

Corporate Governance

homes, which are typically 20-30% more efficient than traditional 50-gallon water heater tanks. Our teams are consistently challenged to optimize our plan library and identify the most efficient ways to build our homes.

Our People

Our commitment to attracting and retaining the top talent across all departments begins and ends with creating a work environment that fosters inclusivity and empowers each of our team members to reach their full potential. A robust system of programs aimed at ensuring the health, well-being, and personal and professional development of our team coupled with community engagement and philanthropy ensures that we remain focused on what matters most — our employees and serving the communities where we build. In addition to a comprehensive medical, vision, and dental benefits package, employees are eligible to participate in our 401K program (with company match) and have access to generous fitness, paid time off, and tuition reimbursement policies.

Health and Safety

Green Brick is committed to providing all employees and others who are on Company property with a safe and secure environment. Accordingly, all personnel will comply with all health and safety laws and regulations, as well as Green Brick policies governing health and safety. All personnel are responsible for immediately reporting accidents, injuries and unsafe equipment, practices or conditions to a supervisor or Green Brick officer.

Governance

Our values of HOME — Honesty, Objectivity, Maturity, and Efficiency — are intimately linked to our outlook on operating responsibly. We believe that through our values we can maintain policies and procedures that support ethical business practices, sound governance, and adherence to all regulatory requirements that result in promoting our stockholder, employee, and community interests.

We are committed to operating our Company with integrity and the highest ethical standards, including comprehensive governance structures and practices that meet or exceed the requirements of applicable laws, regulations, and rules, including the NYSE's Listing Standards.

DIRECTOR COMPENSATION

2024 Compensation

Annual Cash Retainer. For 2024, our independent directors, other than our Chairman, received an annual cash retainer of \$100,000 that is paid quarterly in arrears. For 2024, our Chairman's compensation package consisted of an annual cash retainer equal to \$150,000. Each director, except our Chairman, has the option to elect to receive all or a portion of his or her cash retainer in the form of shares of restricted stock that will vest on the first anniversary of the grant date.

Annual Equity Grant. For 2024, our independent directors received an annual equity grant of restricted stock with a value of \$140,000. As a result, on March 5, 2024, each independent director received an award of 2,701 shares of restricted stock for the annual equity retainer that vests on the first anniversary of the grant date, provided that the director is then serving on the Board.

Committee Chair Fees. For 2024, the Board approved annual committee chair retainers of \$25,000 for the Audit Committee chair and \$20,000 for the chairs of each of the Compensation, Governance and Sustainability Committee and Insurance Committee, in each case payable quarterly in arrears, which remained unchanged from the prior year.

2024 Director Compensation Table

The following table sets forth information regarding the compensation of our non-employee directors for 2024. Mr. Brickman, our Chief Executive Officer, is omitted from the table as he does not receive any additional compensation for his services as a director. For more information on Mr. Brickman's compensation, see "Executive Compensation" beginning on page 36.

Name	Fees Earned or Paid in Cash (\$) ⁽¹⁾	Stock Awards (\$) ⁽²⁾⁽³⁾	Total (\$)
David Einhorn	150,000	—	150,000
Elizabeth K. Blake	—	239,458	239,458
Harry Brandler	60,000	259,426	319,426
Kathleen Olsen	100,000	139,723	239,723
Lila Manassa Murphy	62,500	264,392	326,892
Richard S. Press	70,000	279,394	349,394

- (1) Amount reflects the amount of annual retainer paid in cash. As discussed above, each of the independent directors may elect to receive shares of restricted stock in lieu of the annual cash retainer. Ms. Blake elected to receive her fees for the full calendar year 2024 in shares of restricted stock. Each of Mr. Brandler, Ms. Manassa Murphy and Mr. Press elected to receive a portion of their cash compensation for calendar year 2024 in shares of restricted stock.
- (2) Amount reflects the aggregate grant date fair value of the shares of restricted stock granted on March 5, 2024 as the Annual Equity Award including the shares of restricted stock issued in lieu of the annual cash retainer, as computed in accordance with FASB ASC Topic 718. These amounts reflect our accounting expense for these awards and do not necessarily correspond to the actual value that may be realized for these awards by our independent directors. For additional information on the valuation assumptions regarding the restricted stock awards, refer to Note 10 to our financial statements, which are included in our Annual Report on Form 10-K for the year ended December 31, 2024 filed with the SEC.
- (3) The following table sets forth the aggregate number of shares of restricted stock outstanding, as of December 31, 2024, for each of our independent directors. Please see "Security Ownership" on page 49 for the total number of shares held by our directors.

Director Compensation

Name	Restricted Stock
Elizabeth K. Blake	4,629
Harry Brandler	5,015
Kathleen Olsen	2,701
Richard S. Press	5,401
Lila Manassa Murphy	5,111

EXECUTIVE OFFICERS

Set forth below is certain information relating to our current executive officers and key employees. Biographical information with respect to Mr. Brickman is set forth above under “Proposal 1 — Election of Directors.”

Name	Age	Position
James R. Brickman	73	Chief Executive Officer
Jeffery D. Cox	46	Interim Chief Financial Officer
Jed Dolson	47	President and Chief Operating Officer
Neal Suit	49	Executive Vice President, General Counsel, and Chief Risk and Compliance Officer

Jeffery D. Cox — Mr. Cox has served as the Company’s Interim Chief Financial Officer since March 2025. Mr. Cox joined the Company as Senior Vice President of Finance in June 2023 and has led the efforts to launch the Company’s wholly-owned mortgage subsidiary, Green Brick Mortgage, and has overseen the operations of the Company’s wholly-owned title company, Green Brick Title. Mr. Cox has over 20 years of experience in the homebuilding industry, including serving from October 2020 to June 2023 as Regional Vice President of Finance, West Coast, for Richmond American Homes and from July 2016 to October 2020 as a Division Controller for Lennar. Mr. Cox holds a B.S. degree in accounting from Brigham Young University and a MS in accounting from the University of Utah — David Eccles School of Business.

Jed Dolson — Mr. Dolson has been our President and Chief Operating Officer since October 2023, and prior to being promoted served as our Executive Vice President and Chief Operating Officer since September 2020. He previously served from October 2017 as the President of Texas Region of the Company. Prior to that time, he was Head of Land Acquisition and Development from September 2013. From March 2010 to September 2013, Mr. Dolson served as a managing member of Pecos One LLC, a consulting firm that provided services to JBGL. Prior to joining the Company, Mr. Dolson worked for three years at Jones & Boyd Engineering and later he served five years as Director of Development for a local private residential developer. Mr. Dolson received a B.S. degree in Civil Engineering from Texas A&M University and a M.S. in Civil Engineering from Stanford University.

Neal Suit — Mr. Suit joined Green Brick in 2021 and has been our Executive Vice President, General Counsel, and Chief Risk and Compliance Officer since October 2022. Mr. Suit has over 20 years of legal experience, much of that experience focused on the real estate and construction industries. He served as the Executive Vice President, General Counsel, and Corporate Secretary of Legacy Housing Corporation, where he played a key role in Legacy’s successful IPO in December 2018. Prior to going in-house, Mr. Suit worked at various law firms in the Dallas area, including a decade at the law firm of Carrington, Coleman, Sloman & Blumenthal, LLP, where he was a partner and the co-chair of the firm’s Real Estate and Construction section. Mr. Suit earned a B.A. degree from Baylor University and J.D. from Harvard Law School.

COMPENSATION DISCUSSION AND ANALYSIS

Our named executive officers, or NEOs, for 2024 are the executive officers listed below:

Name	Position
James R. Brickman	Chief Executive Officer
Richard A. Costello	Former Chief Financial Officer ⁽¹⁾
Jed Dolson	President and Chief Operating Officer
Neal Suit	Executive Vice President, General Counsel, and Chief Risk and Compliance Officer

(1) Mr. Costello resigned effective March 17, 2025.

Compensation Philosophy and Objectives

The Compensation Committee believes that the caliber, motivation and alignment of all of our employees, especially our executive leadership, with the interests of our stockholders, is essential to Green Brick's performance. The Compensation Committee believes our management compensation programs contribute to our ability to differentiate our performance from others in the marketplace and thereby deliver stockholders superior value. Moreover, we believe that Green Brick's overall executive compensation philosophy and programs are market competitive, performance-based and stockholder aligned. The three principles of our compensation philosophy are as follows:

Principles	Implementation
Total direct compensation levels should be sufficiently competitive to attract, motivate and retain the highest quality executives	The Compensation Committee seeks to establish target total direct compensation (salary plus annual incentive), providing our executives the opportunity to be competitively rewarded for our financial and operational growth. Total direct compensation opportunity (i.e., maximum achievable compensation) should increase with position and responsibility.
Performance-based and "at-risk" incentive compensation should constitute a substantial portion of total compensation	We seek to foster a pay-for-performance culture, with a significant portion of total direct compensation being performance-based and/or "at risk." Accordingly, such portion should be tied to, and vary with, our financial and operational performance, as well as individual performance. Executives with greater responsibilities and the ability to directly impact our strategic and operational goals and long-term results should bear a greater proportion of the risk if these goals and results are not achieved. Therefore, the more senior the executive, the greater the percentage of total compensation that is performance-based compensation.
Compensation programs should align executives' interests with our stockholders' interests to further the creation of long-term stockholder value	By awarding a portion of each year's annual incentive payout in stock, we encourage executives to focus on our long-term growth and prospects. This incentivizes our executives to manage our company from the perspective of owners with a meaningful stake and encourages them to remain with us for long and productive careers. Equity-based compensation also subjects our executives to market risk, a risk also borne by our stockholders.

The overall level of total compensation for our named executive officers as described herein is intended to be reasonable and competitive, taking into account factors such as the individual's experience,

Compensation Discussion and Analysis

performance, duties, scope of responsibilities, prior contributions and future potential contributions to our business. With these principles in mind, we structured our compensation program to offer competitive total pay packages that we believe enable us to retain and motivate executives with the requisite skill and knowledge and ensure the stability of our management team, which is vital to the success of our business.

Our Financial and Operational Metrics are Aligned with Long-Term Growth

We believe our compensation program provides an appropriate balance between operational metrics that all team members can impact and that are aligned with successfully implementing our long-term growth strategy and financial metrics and rewarding executives upon the achievement of annual results. We measure the following operational and financial metrics, on a relative basis, to ensure that our compensation program rewards performance that is above that of our peers.

2024 Metric	Why It Contributes to Alignment with Stockholder Value
Homebuilding Gross Margin	Homebuilding Gross Margin is a metric most analysts and investors use to determine how effectively a builder is operating relative to peers.
Home Closings Revenue Growth	Revenue Growth is a metric most analysts and investors use to determine how effectively a builder is operating relative to peers.
Return on Assets (ROA)	ROA is a metric most analysts and investors use to determine how effectively a builder is operating relative to peers.
Earnings Per Share (EPS)	EPS is a metric most analysts and investors use to determine how effectively a builder is operating relative to peers.
Total Shareholder Return (TSR)	TSR is a metric most analysts and investors use to determine how effectively a builder is operating relative to peers.

Compensation Setting Process

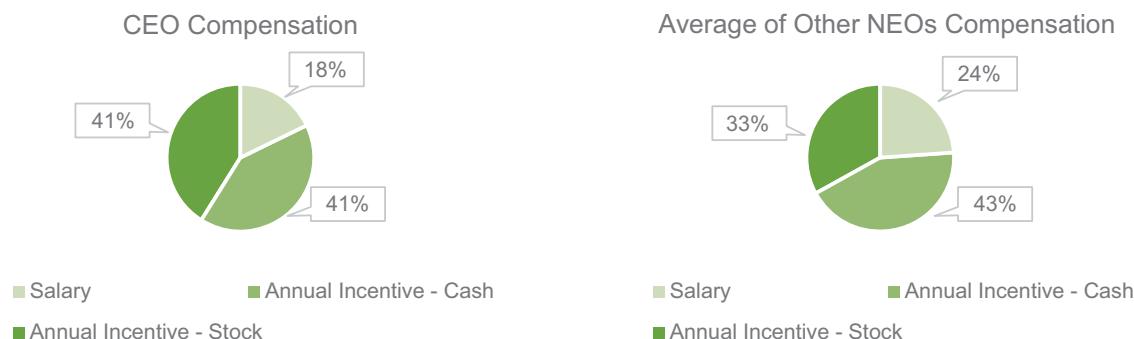
Pay for Performance Compensation Philosophy

Our compensation philosophy is rooted in our values of ownership and meritocracy and aims to foster long-term value creation for our stockholders by:

- › attracting and retaining top talent;
- › connecting executive outcomes to company performance;
- › tying wealth creation to significant, long-term equity ownership; and
- › mitigating compensation-related retention risk.

As described in further detail below, consistent with these goals, our compensation program is designed to provide a clear link between what we pay our NEOs and Green Brick's performance. Our NEOs' direct compensation for 2024 reflects this commitment. For 2024, 82% of our CEO's total direct compensation earned and an average of 78% of our other NEOs' total direct compensation earned was performance-based.

Compensation Discussion and Analysis



Oversight of Executive Compensation Programs

Role of Compensation Committee

The Compensation Committee is responsible for establishing and overseeing our compensation philosophy and setting our executive compensation and benefits policies and programs generally. In formulating our executive compensation packages for 2024, the Compensation Committee utilized the services of Pearl Meyer and FW Cook as well as information from its general knowledge of executive compensation within the homebuilding industry, of compensation trends generally and their experience at other companies. In addition, the Compensation Committee took into consideration individual factors regarding the value of each executive to the Company.

Consideration of Stockholder Advisory Vote

As part of its compensation setting process, the Compensation Committee also reviews the results of the prior stockholder advisory vote on NEO compensation. In accordance with our stockholder say-on-pay frequency vote, we hold our stockholder advisory vote every three years. Our last stockholder advisory vote was held at the 2023 annual meeting of stockholders. In evaluating our executive compensation program our Compensation Committee took into consideration that 98% of the votes cast were voted in favor of Green Brick's executive compensation at the 2023 annual meeting. The Compensation Committee intends to review the results of each advisory vote and will consider this feedback as well as the feedback obtained from stockholder engagement as it completes its annual review of each pay element and the total compensation packages of our NEOs.

Evaluating Relative Competitive Position

Annually, the Compensation Committee evaluates Green Brick's executive compensation program and approves the design of the annual incentive plan. As discussed above under the responsibilities of the Compensation Committee on page 15, the Compensation Committee has authority to retain compensation consultants, outside legal counsel and other advisors as it deems appropriate to assist in fulfilling its responsibilities.

2024 Peer Group. In early 2024, the Compensation Committee selected and retained Pearl Meyer to conduct a competitive compensation analysis for our NEOs and to provide recommendations for 2024 compensation against such analysis. In connection with such analysis, Pearl Meyer recommended, and the Compensation Committee approved, utilizing a group of seven comparative homebuilders for informing the Committee regarding the target opportunities available to our NEOs. In developing the comparative peer group, the Compensation Committee noted that homebuilding presents challenges and requires

Compensation Discussion and Analysis

unique skills and, therefore selected only public homebuilders as this group, along with a private homebuilder, are the companies with which Green Brick competes for talent. The Compensation Committee further noted that Green Brick's business model and operations, which includes significant long-term land acquisition and land development activities, differs from those of its comparative peer group making comparisons with such group somewhat inapposite. Nevertheless, in evaluating the potential homebuilders for inclusion, the Compensation Committee took into consideration total revenue, pre-tax income, return on assets, market capitalization and 5-Year total shareholder return ("TSR"). While the Compensation Committee strives to select companies that are of comparable size based on the identified financial metrics, it also recognizes that as Green Brick operates in a smaller number of markets, it is important to focus on financial metrics that reflect efficiency and profitability, not just size. Based on these considerations, the 2024 comparative peer group (the "2024 Peer Group") was comprised of the following companies and Green Brick's relative position compared to the 25th, median and 75th percentile of the 2024 Peer Group with respect to the five measures identified by the Compensation Committee were as follows:

2024 Peer Group					
Beazer Homes USA	LGI Homes				
Century Communities	M/I Homes				
Dream Finders Homes	Tri-Pointe Homes				
Hovnanian Enterprises					

	Revenue (\$MM)	Pre-Tax Income (\$MM)	ROA% ⁽¹⁾	Market Cap (\$MM)	5-Yr TSR CAGR
75th Percentile	\$3,732	\$ 436	8.1%	\$3,354	28%
Median	\$3,692	\$ 351	5.7%	\$2,811	19%
25th Percentile	\$2,597	\$ 259	5.2%	\$1,750	16%
Green Brick	\$1,778	\$ 391	12.5%	\$2,543	35%
— Percentile Rank	Lowest	63rd	Highest	33rd	89th

Data Source: S&P's Capital IQ

The Compensation Committee noted that while Green Brick had the lowest revenue of the 2024 Peer Group based on its relative size to these peers, it delivered the highest ROA, the 63rd percentile in terms of absolute pre-tax income and a 5-Year TSR at the 89th percentile of the 2024 Peer Group. In addition, the Compensation Committee considered that Green Brick had delivered the highest gross margin and the highest new revenue growth of the 2024 Peer Group, noting that these were not the metrics that had been identified for this analysis.

Once the 2024 Peer Group had been selected, the Compensation Committee reviewed the target total direct compensation of the NEOs against estimated 2024 target total direct compensation levels of the 2024 Peer Group. As this review was conducted in the first part of the year, 2024 target total direct compensation was estimated based on an assumed four percent annual increase to the historical information available, based on input from Pearl Meyer. Based on such review, the Compensation Committee noted that while base salaries and target annual cash were slightly above the 50th percentile of the 2024 Peer Group, three of the four NEOs had the lowest target total direct compensation of the 2024 Peer Group while one of the NEOs was between the 25th and the 50th percentile. While the Compensation Committee does not formally benchmark against this comparative group, the Compensation Committee believes that data from this comparative group are factors to consider along with the value of each executive to the Company at the individual level, industry factors, and general compensation trends.

Compensation Discussion and Analysis

2025 Peer Group. In the second half of 2024, in connection with renewal of the CEO's employment agreement, the Compensation Committee selected and retained F.W. Cook & Co., Inc. ("FW Cook") to review the companies that comprise our Peer Group and propose changes as advisable, to assist the Compensation Committee in developing a Long-Term Incentive Plan (LTIP) for implementation in 2025. FW Cook was also retained to evaluate and make recommendations for the CEO's compensation. In connection with such review, FW Cook sought to propose a group that reflects Green Brick's positioning versus peers on key metrics, and that is also large enough to provide the basis for sound insight and guidance to the Compensation Committee. To determine the appropriate group, the Compensation Committee reviewed genuine homebuilders (excluding modular focused and building products companies) with revenue roughly 1/3 to 3 times that of Green Brick. Following the review, FW Cook recommended, and the Compensation Committee approved, a nine-company peer group comprised of U.S. companies in the homebuilding industry, adding two companies to the 2024 Peer Group. Consequently, the following peer companies were utilized as input in setting Mr. Brickman's compensation for his renewed employment agreement in October 2024 and will be used for 2025 compensation decisions (the "2025 Peer Group").

2024 Peer Group	
Beazer Homes	LGI Homes
Century Communities.	Meritage Homes
Dream Finders Homes	M/I Homes
Hovnanian Enterprises	Tri-Pointe Homes
KB Home	

In addition, four additional much larger homebuilding companies, D.R. Horton, Lennar Corp., PulteGroup and Toll Brothers, were included to act as "below the line" comparators. While each of the four "below-the-line comparators" are much larger homebuilders, the Compensation Committee felt that also reviewing the executive compensation design and program structures of these companies would be helpful in the design of Green Brick's overall executive compensation program, including an adoption of a new LTIP for 2025.

Role of Executives in Establishing Compensation

Annually, the CEO proposes the financial and operational metrics and threshold, target and maximum performance levels for the Annual Incentive Program, subject to the review and approval by the Compensation Committee. The CEO also proposes the strategic objectives that will determine individual achievement under our Annual Incentive Program. These individual strategic objectives are then reviewed and approved by the Compensation Committee for all NEOs. At the end of each year, the CEO provides an evaluation of each NEO's performance, including himself, and recommends the extent to which NEO (other than himself) has met their strategic objectives. The Compensation Committee then evaluates the performance of the CEO and each other NEO and determines the final individual achievement and the incentive payout for the CEO and each NEO. Our incentive opportunity baselines are set in each NEO's employment agreement; however, both annually and in connection with the renewal of each NEO employment agreement (other than his own), the CEO provides the Compensation Committee with recommendations regarding base salary and annual incentive opportunity.

2024 Executive Compensation and Decisions

For 2024, to achieve its compensation philosophy and objectives, the Compensation Committee used base salary and an annual incentive award plan pursuant to which performance is evaluated against four criteria: (1) TSR, (2) operational and financial performance relative to peers, (3) EPS and (4) strategic objectives that are established at the beginning of the year based on the respective NEO's responsibilities.

Compensation Discussion and Analysis

New CEO Employment Agreement

During late 2024, the Compensation Committee reviewed Mr. Brickman's compensation package in connection with the renewal of his 2014 employment agreement. The Compensation Committee requested that FW Cook provide the Committee with an analysis of Mr. Brickman's compensation compared to the new 2025 Peer Group and provide recommendations. In evaluating Mr. Brickman's compensation package, the Committee noted that it was challenging to evaluate Mr. Brickman's comparative positioning due to the fact that Green Brick's business model and operations, which includes significant long term land acquisition and land development activities, differs from those of its comparative peer group making comparisons with such group somewhat inapposite. Moreover, Green Brick had not traditionally provided an equity based LTIP and rather paid 50% of its annual incentive in equity. The Compensation Committee noted that while Mr. Brickman was above the 75th percentile on both base salary and target annual incentive, due to the fact that Green Brick did not have a LTIP, he was materially below the 25th percentile with respect to target total direct compensation, slightly below the 25th percentile in target total cash compensation and materially below the 25th percentile in target total equity compensation. The Compensation Committee further noted that Mr. Brickman had not had an increase in his base salary since 2014, despite growing the Company and delivering material shareholder value that exceeded that of virtually all its peers. Consequently, the Compensation Committee decided to increase his base salary by 2.8% and increase his target incentive opportunity by 5.7%, payable in cash and stock. In addition, the Compensation Committee approved adopting for 2025 a LTIP that would provide for both time-based and performance-based equity awards, and setting, in 2025, a target long-term equity incentive award for Mr. Brickman that would allow his target total direct compensation to become more market competitive.

Base Salaries

Why we pay base salaries. The Compensation Committee believes that payment of competitive base salaries is an important element for attracting, retaining and motivating our executives. In addition, the Compensation Committee believes that having a certain level of fixed compensation allows our executives to dedicate their full-time business attention to our company. Each executive's base salary is designed to provide the executive with a fixed amount of annual compensation that is competitive with the marketplace.

How base salaries are determined. In connection with the negotiation and execution of each NEO's employment agreement, the Compensation Committee reviews and sets the baseline of the base salaries for the three-year term of the employment agreement, subject to annual review by the Compensation Committee. In setting the base salaries for the NEOs, a number of factors are considered, including (1) factors regarding the NEO's position, such as the position's complexity and level of responsibility and the position's importance in relation to other executive positions, and (2) factors regarding the NEO, such as an assessment of the NEO's talent, skills and competencies, the NEO's performance and time in position. In addition, the Compensation Committee takes into consideration market changes, retention risks and the economic and business conditions affecting Green Brick at the time of the evaluation.

2024 Base Salaries. In February 2024, the Compensation Committee reviewed the base salaries of each of the NEOs and decided to leave them consistent with their respective employment agreements, including the renewed employment agreement with Mr. Dolson that increased his base salary, effective October 27, 2023, to \$800,000, and the renewed employment agreement with Mr. Costello that increased his base salary, effective January 1, 2024, to \$550,000.

On October 25, 2024, the Board entered into a renewed employment agreement with Jim Brickman for his continued service as Chief Executive Officer. As discussed above, in connection with his new employment agreement, the Compensation Committee increased Mr. Brickman's base salary to \$1,600,000 effective November 1, 2024.

Compensation Discussion and Analysis

Name	2024 Base Salary
James R. Brickman	\$1,516,667 ⁽¹⁾
Richard A. Costello	\$ 550,000
Jed Dolson	\$ 800,000
Neal Suit	\$ 300,000

- (1) Mr. Brickman's annual base salary was increased from \$1,500,000 to \$1,600,000 effective November 1, 2024. Actual pay levels for Mr. Brickman were pro-rated based on this increase.

Annual Incentive Compensation Plan

Why we pay annual incentive compensation. Our Annual Incentive Compensation Plan is the key component of our executive compensation program. Our Annual Incentive Compensation Plan seeks to incentivize and reward our NEOs for annual financial and operational performance on those metrics and strategic objectives that the Compensation Committee believes will drive short-term and long-term stockholder value.

How annual incentive compensation opportunities are determined. In connection with the negotiation and execution of each NEO's employment agreement, the Compensation Committee reviews and sets a baseline target annual incentive opportunity for each of the three years of the employment agreement term, subject to annual review by the Compensation Committee. In setting the target annual incentive opportunity for the NEOs, a number of factors will be considered, including the NEO's position complexity and level of responsibility, the position's importance in relation to other executive positions, and the assessment of the executive's performance and other circumstances, including, for example, time in position. In addition, the Compensation Committee takes into consideration evaluations of each individual NEO, retention risks, market changes and the economic and business conditions affecting Green Brick at the time of the evaluation.

Based on the respective NEO's employment agreements, the 2024 incentive opportunities for each of our NEOs were as follows:

Name	2024 Annual Incentive Opportunity
James R. Brickman	\$3,499,500
Richard A. Costello	\$ 675,000
Jed Dolson	\$2,624,625
Neal Suit	\$ 450,000

In accordance with the terms of each NEO's respective employment agreement, the Compensation Committee may elect to pay up to 50% of any annual incentive compensation payout in shares of common stock.

How annual incentive compensation performance is evaluated. Our Compensation Committee annually reviews and, if necessary, revises, the appropriateness of each of the performance metrics, their correlation to Green Brick's overall growth strategy, and the impact of such performance metrics on long-term stockholder value. In 2024, the Compensation Committee decided to retain the same design structure for the Annual Incentive Compensation Program as was used in 2023. Consequently, for 2024, the Annual Incentive Compensation for Messrs. Brickman, Costello and Dolson was evaluated based on the

Compensation Discussion and Analysis

four components discussed below, while the Annual Incentive for Mr. Suit was based on the same components, minus relative TSR, given in his role as General Counsel that he does not have oversight of financial results.

Performance Metric	Objectives/Structures	Behavioral Focus
Operational and Financial Performance Relative To Peers	<ul style="list-style-type: none"> Based on relative performance to peers for <ul style="list-style-type: none"> Home Closings Revenue Growth Homebuilding Gross Margin Return on Assets Represents 25% of annual incentive opportunity Up to 50%, at option of Committee, may be paid in equity 	<ul style="list-style-type: none"> Provides incentive to maximize performance even in strong real estate cycles Rewards achievement of key metrics that contribute to long-term value
EPS	<ul style="list-style-type: none"> Based on absolute EPS performance Rigorous target set at above prior year actual results Represents 25% of AIP opportunity Up to 50%, at option of Committee, may be paid in equity 	<ul style="list-style-type: none"> Provides incentive to deliver annual profitability that drives stockholder value
Relative TSR	<ul style="list-style-type: none"> Based on relative TSR performance against peer group and S&P 500 Represents 20% of AIP opportunity for each NEO other than GC Up to 50%, at option of Committee, may be paid in equity 	<ul style="list-style-type: none"> Promotes alignment with stockholders
Strategic Objectives	<ul style="list-style-type: none"> Tied to position and responsibility Based on strategic objectives Represents 30% (or 50% for GC) of AIP opportunity Up to 50%, at option of Committee, may be paid in equity 	<ul style="list-style-type: none"> Rewards operational and initiatives that drive long-term growth

2024 Annual Incentive Plan Metrics and Performance

Operational and Financial Performance Relative to Peers

For 2024, the Compensation Committee selected eight homebuilding peers against which our relative performance would be evaluated. If we met or exceeded the peer growth in 6 of the cells, the payout would equal 50% of the component opportunity, if we met or exceeded the peer growth in 13 of the cells, the payout would equal 100% of the component opportunity and if we meet or exceed the peer growth in 18 of the cells, the payout would equal 200% of the component opportunity. For amounts earned between each performance level, the payout is calculated on a linear basis.

Compensation Discussion and Analysis

Builder	Home Closing Revenue Growth %	Homebuilding Gross Margin %	ROA (Annualized)
Green Brick Partners	17.1	33.8	18.2
Beazer Homes	11.1	17.2	4.9
Century Communities	19.4	21.5	7.7
M/I Homes	11.8	24.5	13.2
Hovnanian Enterprises	9.3	18.7	8.3
Tri Pointe Homes	20.0	23.3	9.3
Lennar Corp	4.1	22.3	9.8
Toll Brothers	7.1	26.6	12.1
PulteGroup	11.0	28.9	18.4

2024 Results. Based on our performance, we met or exceeded the growth of our peers in 21 of the 24 cells and each of the NEOs earned 200% of his respective component opportunity.

Earnings Per Share. For 2024, up to 25% of each NEO's annual incentive opportunity could be earned based on Green Brick's EPS for the year. The Compensation Committee set performance levels of (1) threshold, at which there will be a payout of 50% of the component opportunity, (2) target, at which there will be a payout of 100% of the component opportunity, and (3) maximum, at which there will be payout of 200% of the component opportunity. Below the threshold performance level, no payout is earned. For amounts earned between each performance level, the payout is calculated on a linear basis.

	EPS (\$)	Earned %
Maximum	\$7.20	200%
Target	\$6.68	100%
Threshold	\$5.50	50%
ACTUAL	\$8.45	

2024 Results. Based on our exceptional EPS performance of \$8.45 in 2024, we exceeded the maximum performance level and each of the NEOs earned 200% of his respective component opportunity.

Total Shareholder Return. For 2024, up to 20% of the annual incentive opportunity for our Chief Executive Officer, Chief Financial Officer and Chief Operating Officer, could be earned based on Green Brick's TSR. The Compensation Committee evaluates the trailing one-year, three-year and five-year total shareholder return, giving a 1/3 weight to each period. The Compensation Committee evaluates our total shareholder return results for each period relative to the "TSR Peer Group" consisting of the peers listed below. The Compensation Committee set performance levels based on our total shareholder return over each respective period meeting or exceeding (i) 25% the TSR Peer Group (Threshold), at which the payout would equal 50% of the component opportunity; (ii) 50% the TSR Peer Group (Target), at which the payout would equal 100% of the component opportunity; and (iii) 70% the TSR Peer Group (Maximum), at which the payout would equal 200% of the component opportunity. Below the threshold performance level, no payout is earned. For amounts earned between each performance level, the payout is calculated on a linear basis.

Compensation Discussion and Analysis

TSR Peer Group			
Beazer Homes	Lennar Corp	Toll Brothers	
Century Communities	M/I Homes	Tri Pointe Homes	
Hovnanian Enterprises	PulteGroup	S&P 500	

Metric	Weight	2024 Results	Earned %
TSR Trailing One-Year	6.67%	78%	200%
TSR Trailing Three-Year	6.67%	78%	200%
TSR Trailing Five-Year	6.66%	89%	200%

2024 Results. Based on our TSR performance, we met or exceeded (i) 78% of the TSR Peer Group over the trailing one-year period — earning 200% of the component opportunity, (ii) 78% of the TSR Peer Group over the trailing three-year period — earning 200% of the component opportunity and (iii) 89% of the TSR Peer Group over the trailing five-year period — earning 200% of the component opportunity.

Strategic Objectives. The individual strategic objectives component of our Annual Incentive Compensation Plan is intended to reward managerial decision-making, behavioral interaction, and overall contribution. At the beginning of the year, the Compensation Committee approves for each NEO multiple quantitative and qualitative strategic objectives. These strategic objectives correspond to relevant business goals depending on the role. None of the individual strategic objectives is material to understanding the Annual Incentive Compensation Plan nor how the payout under our Annual Incentive Compensation Plan was determined in 2024. For amounts earned between each performance level, the payout is calculated on a linear basis.

At the end of each year, the Compensation Committee, with recommendations from the CEO, evaluates the individual performance of each NEO against his respective strategic objectives. As discussed above, for each of our NEOs, achievement of the strategic objectives represented 30% of each of Messrs. Brickman's, Costello's and Dolson's respective annual incentive opportunity, and 50% of Mr. Suit's annual incentive opportunity.

Compensation Discussion and Analysis

2024 Results. In evaluating, the performance of each NEO, the Compensation Committee considered the following achievements for each NEO:

NEO	Key Performance Highlights
James R. Brickman Chief Executive Officer	<ul style="list-style-type: none">• Decreased our debt to total capital ratio, effectively managing our financial risk• Oversaw plans for expansion and effectively oversaw the allocation of capital for expansion efforts; effectively managed relationships with key personnel at our subsidiary builders• Continued to build management bench strength
Richard A. Costello Chief Financial Officer	<ul style="list-style-type: none">• Successfully lead the purchase of investment tax credits, resulting in an increase in EPS• Expanded relationships with sell-side analysts and increased presence and visibility at industry conferences
Jed Dolson President and Chief Operating Officer	<ul style="list-style-type: none">• Supervised our continued development and expansion of Trophy division into Austin and Houston, including recruitment of management and land positions• Managed and established positive relationships between our NEOs and other employees and built a positive work environment• Recruited and developed highly skilled members of senior management• Oversaw company-wide efforts to enhance trade and supplier base and improve costs
Neal Suit Executive Vice President, General Counsel and Chief Risk and Compliance Officer	<ul style="list-style-type: none">• Successfully managed threatened or actual litigation brought against and on behalf of us• Expanded lines of insurance provided by the Company's captive insurance company and reduced premiums• Effectively collaborated with outside counsel, management and the Board to improve our corporate governance and legal and regulatory compliance• Oversaw Human Resources Department, including effective transition of senior leadership within HR department

2024 Results. Based on each NEOs respective performance, Messrs. Brickman, Dolson, Costello and Suit earned 200% of their respective component opportunity.

2024 Payouts. In early 2025, the Compensation Committee reviewed each of the components of the Annual Incentive Compensation Plan and the performance levels achieved as discussed above. Consistent with prior experience, the Compensation Committee elected to pay 50% of the annual incentive payout in fully vested shares of common stock. The actual amount of Annual Incentive Compensation Earned for 2024 is as follows:

Compensation Discussion and Analysis

	Annual Incentive Payout		
	Cash(\$)	Stock(\$)	Total(\$) ⁽¹⁾
James R. Brickman	3,499,500	3,499,500	6,999,000
Richard A. Costello	675,000	675,000	1,350,000
Jed Dolson	2,624,625	2,624,625	5,249,251
Neal Suit	450,000	450,000	900,000

(1) Totals may not sum due to rounding.

Employee Benefits and Perquisites

We provide a number of benefit plans to all eligible employees, including our named executive officers. These benefits include programs such as medical, dental, life insurance, short- and long-term disability coverage and a 401(k) defined contribution plan. We do not generally view perquisites as a material component of our executive compensation program.

Other Compensation Practices

Prohibition on Pledging and Hedging. Officers, directors and employees and their respective family members are not permitted to enter into hedging and pledging arrangements with respect to shares of our common stock that they beneficially own.

Tax Deductibility of Compensation

Code Sections 280G and 4999. Sections 280G and 4999 of the Code limit a public company's ability to take a tax deduction for certain "excess parachute payments" and impose excise taxes on these payments in connection with a change in control. The Compensation Committee considers the adverse tax liabilities imposed by Sections 280G and 4999, among other competitive factors, when it structures certain post-termination compensation payable to our NEOs. However, the potential adverse tax consequences to our company and/or the executive are not necessarily determinative in such decisions.

COMPENSATION COMMITTEE REPORT

Compensation Committee Report on 2024 Executive Compensation

The Committee is responsible for establishing and administering the executive compensation programs of Green Brick. The Committee has reviewed and discussed the Compensation Discussion and Analysis required by Item 402(b) of Regulation S-K with management and, based on such review and discussions, the Committee recommended to the Board that the Compensation Discussion and Analysis be included in this proxy statement on Schedule 14A.

Harry Brandler (Chair)
Elizabeth K. Blake
Lila Manassa Murphy

April 28, 2025

EXECUTIVE COMPENSATION

Summary Compensation Table

The following table summarizes the “total compensation” of our NEOs for the fiscal years ended December 31, 2024, 2023, and 2022 according to the rules promulgated by the SEC.

Name and Principal Position	Year	Salary (\$)	Bonus (\$)	Stock Awards (\$) ⁽²⁾⁽³⁾	Non-Equity Incentive Plan Compensation (\$) ⁽⁴⁾	All Other Compensation (\$) ⁽⁵⁾	Total (\$)
James R. Brickman, Chief Executive Officer	2024	1,516,667 ⁽¹⁾	—	3,146,000	3,499,500	13,420	8,175,587
	2023	1,500,000	—	3,100,497	3,146,000	13,380	7,759,877
	2022	1,500,000	—	1,349,988	3,100,500	10,350	5,960,838
Richard A. Costello, Chief Financial Officer	2024	550,000	—	499,333	675,000	12,420	1,736,753
	2023	450,000	—	439,000	499,333	12,750	1,401,083
	2022	450,000	—	399,998	439,000	5,178	1,294,176
Jed Dolson, President, Chief Operating Officer	2024	800,000	—	1,716,000	2,624,625	14,620	5,155,245
	2023	638,333	—	1,558,468	1,716,000	17,355	3,930,156
	2022	600,000	—	1,152,997	1,558,500	20,550	3,332,047
Neal Suit, EVP, General Counsel	2024	300,000	—	450,000	450,000	13,620	1,213,620
	2023	300,000	—	344,954	450,000	13,214	1,108,168
	2022	279,166	37,500	20,013	167,500	8,925	513,104

- (1) In connection with the renewal of his employment agreement, Mr. Brickman’s annual base salary was increased from \$1,500,000 to \$1,600,000 effective November 1, 2024. Base salary for Mr. Brickman was pro-rated based on this increase.
- (2) This amount includes 50% of the Annual Incentive Bonus awarded in the form of Common Stock to the NEOs in March 2024 with respect to their performance during the year ended December 31, 2023.
- (3) The amounts in this column represent the aggregate grant date fair value of the Common Stock issued to Messrs. Brickman, Costello, Dolson and Suit in accordance with FASB ASC Topic 718. For additional information on the valuation assumptions regarding stock awards, refer to Note 10 to our financial statements which are included in our Annual Report on Form 10-K for the year ended December 31, 2024 filed with the SEC.
- (4) On February 20, 2025, the Compensation Committee approved the following Annual Incentive Bonuses to the NEOs for 2024 performance. The Compensation Committee elected to pay 50% of the Annual Incentive Bonus to each of the NEOs in shares of our Common Stock.

	Annual Incentive Bonus		Total (\$)
	Cash (\$)	Stock (\$)	
James R. Brickman	3,499,500	3,499,500	6,999,000
Richard A. Costello	675,000	675,000	1,350,000
Jed Dolson	2,624,625	2,624,625	5,249,251
Neal Suit	450,000	450,000	900,000

In accordance with the SEC rules, the cash component of the Annual Incentive Bonus is reflected in the “Non-Equity Incentive Plan Compensation” column in the year for which compensation was earned. The stock component of the Annual Incentive Bonus will be reflected in the “Stock Awards” column in the year in which the stock was awarded (i.e., the stock award amounts set forth in the table above will be included in the 2025 summary compensation table).

Executive Compensation

- (5) Amounts for 2024 include a 401(k) match of \$12,420 for each of Messrs. Brickman, Costello, Dolson and Suit, as well as HSA contributions for Messrs. Brickman and Dolson and a cell phone allowance for Messrs. Dolson and Suit.

Grants of Plan Based Awards Table

The following table provides additional information about stock awards and equity and non-equity incentive plan awards granted to our NEOs during the year ended December 31, 2024.

	Grant Date	Estimated Possible Payouts Under Non-Equity Incentive Plan Awards ⁽¹⁾			All other stock awards: Number of shares of stock (#) ⁽²⁾	Grant date fair value of stock awards ⁽²⁾
		Threshold (\$)	Target (\$)	Maximum (\$)		
James R. Brickman	03/05/2024	1,749,750	3,499,500	6,999,000	60,675	\$3,146,000
Richard A. Costello	03/05/2024	337,500	675,000	1,350,000	9,630	\$ 499,333
Jed Dolson	03/05/2024	1,312,313	2,624,625	5,249,251	33,095	\$1,716,000
Neal Suit	03/05/2024	\$ 225,000	\$ 450,000	\$ 900,000	8,678	\$ 450,000

- (1) As discussed earlier in the Compensation Discussion and Analysis, our Annual Incentive Plan establishes a threshold, at which there is a 50% payout, a target, at which there is a 100% payout and a maximum, at which there is a 200% payout. The Compensation Committee retains the discretion to pay out up to 50% of the Annual Incentive Plan payout in shares of Common Stock. If the Compensation Committee decides to pay a portion of the Annual Incentive Plan in shares of Common Stock, the number of shares is determined based on the fair market value of a share of Common Stock as set forth in our 2014 Omnibus Plan. For the 2024 Annual Incentive Plan, the Compensation Committee decided to pay 50% of the payout in share of Common Stock.
- (2) With respect to Messrs. Brickman, Costello, Dolson and Suit, the number of shares of stock and the grant date fair value of stock awards relate to the 50% of the 2023 Annual Incentive Plan. For the number of shares of stock and the fair value of such shares of stock issued as part of the 2024 Annual Incentive Plan, please see the "Compensation Discussion & Analysis" in this Proxy Statement.

Executive Compensation

Outstanding Equity Awards at Fiscal Year End

The following table sets forth the outstanding equity awards for the Company's NEOs as of December 31, 2024.

Name	Award Type	Number of Shares or Units of Stock that have not Vested (#)	Market Value of Shares or Units of Stock that have not Vested (\$) ⁽¹⁾
James R. Brickman	—	—	—
Richard Costello	—	—	—
Jed Dolson	—	—	—
Neal Suit	RSA ⁽²⁾	1,211	68,409
	RSA ⁽³⁾	3,029	171,108

(1) Based on the closing stock price of a share of Common Stock on December 31, 2024 of \$56.49.

(2) These RSAs vest on March 6, 2025.

(3) These RSAs vest on June 13, 2025.

Option Exercises and Stock Vested

The following table provides information concerning exercises of stock options and the value realized on exercise of such stock options on an aggregated basis during the fiscal year ended December 31, 2024 for each of the Company's NEOs. In addition, as the only equity awards received by our NEOs are shares of common stock in lieu of a portion of their Annual Incentive Plan, none of the NEOs had stock that vested during the year.

Name	Option Awards		Stock Awards	
	Gross # of Shares Acquired on Exercise (#)	Value Realized on Exercise (\$) ⁽¹⁾	Gross # of Shares Acquired on Vesting (\$/Sh)	Value Realized on Vesting (\$) ⁽²⁾
James R. Brickman	500,000 ⁽³⁾	24,615,000	—	—
Rick Costello	—	—	—	—
Jed Dolson	—	—	—	—
Neal Suit	—	—	863 ⁽⁴⁾	47,128

(1) The value realized on exercise for shares exercised is calculated by multiplying the number of shares times the difference between the closing price of Common Stock on the date of exercise and the per share exercise price of the options.

(2) The value realized on the vesting of the shares is calculated by multiplying the number of shares by the closing price of Common Stock on the vesting date.

(3) Of this amount, 238,961 shares were withheld by us to cover the payment of the exercise price and the tax withholding obligations. Mr. Brickman received net shares of 261,039 upon his exercise.

(4) Of this amount, 256 shares were withheld by us to cover the tax withholding obligations. Mr. Suit received net shares of 607 upon vesting.

Potential Payments Upon Termination or Change in Control

Pursuant to their respective employment agreements, each of Messrs. Brickman, Costello, Dolson and Suit are entitled to receive a severance payment if he is terminated by us without Cause or if he resigns for Good Reason, in each case, subject to the executive's (i) execution of a release of claims in a form reasonably acceptable to us and (ii) compliance with the material terms of his employment agreement or any other agreement between us and the executive.

Termination With Cause, Without Good Reason or Due to Death or Disability

In accordance with their respective employment agreements, upon a termination by us for Cause, by the NEO without Good Reason or upon death or Disability, each of Messrs. Brickman, Costello, Dolson and Suit will only be entitled to receive any previously accrued obligations.

Termination Without Cause or With Good Reason Absent a Change of Control

In accordance with their respective employment agreements, upon a termination by us without Cause or by the NEO with Good Reason (including due to expiration of the term), each of Messrs. Brickman, Costello, Dolson and Suit would be entitled to receive a severance payment as set forth in the table below plus any previously accrued obligations.

Impact of Change in Control Upon Severance Payments

None of our NEOs are entitled to a payment solely due to a Change in Control. In accordance with Mr. Brickman's employment agreement, to the extent that he is terminated without Cause, other than due to death or disability, or resigns for Good Reason within 24 months following a Change in Control, his severance amount will be increased from two times (2x) to three times (3x) the sum of his base salary and his target bonus for the year of termination. In accordance with Mr. Costello's employment agreement, to the extent that he is terminated without Cause, other than due to death or disability, or resigns for Good Reason within 24 months following a Change in Control, his severance amount will be increased by two hundred and fifty thousand dollars (\$250,000). Mr. Dolson and Mr. Suit do not receive any additional amounts if their termination occurs following a Change in Control.

Potential Payments Upon Termination Table

Assuming a termination of employment (including due to expiration of the term) occurred as of December 31, 2024, each of Messrs. Brickman, Costello, Dolson and Suit would be entitled to receive the payment and benefits set forth in the following table.

Executive Compensation

	James R. Brickman	Richard A. Costello	Jed Dolson	Neal Suit
Termination by the Company without Cause/Resignation by Executive for Good Reason	<ul style="list-style-type: none"> A cash severance payment equal to \$10,199,000, calculated as two times (2x) the sum of (i) base salary (\$1,600,000) plus (ii) target bonus for year of termination (\$3,499,500). 	<ul style="list-style-type: none"> A cash severance payment equal to \$1,225,000, calculated as the sum of (i) base salary (\$550,000) plus (ii) target bonus for year of termination (\$675,000). 	<ul style="list-style-type: none"> A cash severance payment equal to \$6,348,000, calculated as one and one-half times (1.5x) the sum (i) base salary (\$800,000) plus (ii) bonus in respect of prior year (\$3,432,000). 	<ul style="list-style-type: none"> A cash severance payment equal to \$1,125,000, calculated as one and one-half times (1.5x) the sum (i) base salary (\$300,000) plus (ii) target bonus for year of termination (\$450,000).
Termination by the Company without Cause/Resignation by Executive for Good Reason following a Change in Control	<ul style="list-style-type: none"> A cash severance payment equal to \$15,298,500, calculated as three times (3x) the sum (i) base salary (\$1,600,000) plus (ii) target bonus for year of termination (\$3,499,500). 	<ul style="list-style-type: none"> A cash severance payment equal to \$1,475,000, calculated as the sum of (i) base salary (\$550,000) plus (ii) target bonus for year of termination (\$675,000), plus (iii) \$250,000. 	Same as above	Same as above

Mr. Costello resigned effective March 17, 2025, and in accordance with his employment agreement, Mr. Costello did not receive any additional compensation.

For purposes of the severance payments discussed above, the relevant definitions are as follows:

- “Cause,” shall mean the executive’s: (i) commission of a felony or a crime of moral turpitude, (ii) engaging in conduct that constitutes fraud or embezzlement, (iii) engaging in conduct that constitutes gross negligence or willful misconduct that results or could reasonably be expected to result in harm to our business or reputation, (iv) breaching any material terms of the executive’s employment or (v) continued willful failure to substantially perform executive’s duties.
- “Good Reason,” means any of the following actions taken by us without the executive’s written consent: (i) any material failure by us to fulfill our obligations under the respective employment agreement, (ii) a material and adverse change to, or a material reduction of, the executive’s duties and responsibilities or, following a Change in Control, a change in the executive’s reporting position such that the executive no longer reports directly to the board of directors of the parent corporation in a group of controlled corporations and other entities, (iii) a material reduction in executive’s then current Annual Base Salary (not including any broader compensation reductions by the Board that are not limited to the executive specifically and do not reduce the executive’s salary by more than 10% in the aggregate) or (iv) the relocation of executive’s primary office to a location more than fifty (50) miles from the prior location, which materially increases executive’s commute to work.
- “Change in Control” means any of the following events have occurred: (i) any person is or becomes the beneficial owner, directly or indirectly, of our securities representing 50% or more of the combined voting power of our then-outstanding securities; (ii) a majority of our Board is not constituted of (A) individuals who were on our Board as of the date of the respective employment

Executive Compensation

agreement and (B) any new director (other than a director whose initial assumption of office is in connection with an actual or threatened election contest) whose appointment or election by our Board or nomination for election by our stockholders was approved or recommended by a vote of at least two-thirds of the incumbent directors; (iii) a merger or consolidation of our company is consummated, other than (A) a merger or consolidation which would result in our voting securities outstanding immediately prior to such merger or consolidation continuing to represent at least 50% of the combined voting power of the surviving entity outstanding immediately after such merger or consolidation, or (B) a merger or consolidation effected to implement a recapitalization of our company (or similar transaction) in which no person is or becomes the beneficial owner, directly or indirectly, of our securities representing 50% or more of the combined voting power of our then outstanding securities; or (iv) a liquidation or dissolution of our company.

General Provisions

Clawback Provision. Pursuant to the employment agreement for each NEO, we may claw back from the NEO any bonus and equity-based compensation received in a prior year if we are required to restate financial results due to material non-compliance with applicable financial reporting requirements.

Restrictive Covenants. Each employment agreement provides for a (i) 12-month post-termination non-competition covenant relating to our competitors, (ii) 12-month post-termination non-solicitation covenant in respect of our employees, consultants, vendors, customers and similar business relationships and (iii) perpetual confidentiality and non-disparagement covenants.

Excise Tax. Pursuant to the employment agreements of Mr. Costello, Mr. Dolson and Mr. Suit, in the event that any payments made in connection with a termination of employment would be subject to the excise tax imposed by Section 4999 of the Internal Revenue Code, then, subject to limitations, the payments would be reduced to the minimum extent necessary to ensure no portion of such payment is subject to the excise tax. Mr. Brickman's employment agreement requires a "best net" approach, under which payments and benefits will be reduced to avoid triggering excise tax if the reduction would result in a greater after-tax amount for Mr. Brickman compared to the amount he would receive net of the excise tax if no reduction were made.

CEO PAY RATIO

As required by Section 953(b) of the Dodd-Frank Wall Street Reform and Consumer Protection Act, and Item 402(u) of Regulation S-K, we are providing the following information about the relationship of the median annual total compensation of our employees and the annual total compensation of our Chief Executive Officer, James R. Brickman.

As of December 31, 2024, our employee population consisted of approximately 650 individuals working at Green Brick and our subsidiaries all within the United States.

We previously identified our median employee as of December 31, 2022, the last day of our 2022 fiscal year by calculating the amount of annual total cash compensation (salary plus bonus and commissions) paid to all of our employees (other than our CEO). We did not make any cost-of-living or other adjustments in identifying the median employee. Based on this methodology, the median employee in 2022 was a full-time, salaried employee. As of December 31, 2024, this employee was employed in the same capacity and we believe that there have been no significant changes to our employee compensation arrangements or in our employee population that would significantly affect our pay ratio disclosure. Therefore, to determine our pay ratio for 2024, we used the same median employee identified in 2022.

We calculated the 2024 annual total compensation for such employee in accordance with the requirements of the executive compensation rules for the Summary Compensation Table (Item 402(c)(2)(x) of Regulation S-K). Under this calculation, the median employee's annual total compensation in 2024 was \$131,055. With respect to the annual total compensation of our CEO, we used the amount reported in the "Total" column of the Summary Compensation Table included in this proxy statement. The resulting ratio of the annual total compensation of our CEO to the annual total compensation of the median employee was 62 to 1.

PAY VERSUS PERFORMANCE

As required by Section 953(a) of the Dodd-Frank Wall Street Reform and Consumer Protection Act, and Item 402(v) of Regulation S-K, we are providing the following information about the relationship between executive “Compensation Actually Paid” (or “CAP”), as defined by SEC rules, and certain of our financial performance metrics. For further information concerning our variable pay-for-performance philosophy and how we align executive compensation with our performance, refer to the “Compensation Discussion and Analysis” section of this proxy statement.

Year	Summary Compensation Table Total for PEO	Compensation Actually Paid to PEO	Average Summary Compensation Table Total for Non-PEO NEOs	Average Compensation Actually Paid to Non-PEO NEOs	Value of Initial Fixed \$100 Investment Based On:		Net Income (in thousands)	Home Closings Revenue (in thousands)
					Total Shareholder Return	Peer Group Total Shareholder Return		
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
2024	\$8,175,587	\$8,175,587	\$2,701,873	\$2,721,165	\$492.07	\$242.76	\$417,155	\$2,069,756
2023	\$7,759,877	\$7,759,877	\$2,146,469	\$2,181,195	\$452.44	\$220.06	\$306,675	\$1,767,788
2022	\$5,960,838	\$5,960,838	\$1,538,111	\$1,538,410	\$211.06	\$136.96	\$313,997	\$1,696,911
2021	\$5,087,182	\$5,087,182	\$1,814,672	\$1,814,672	\$264.20	\$192.00	\$204,381	\$1,305,620
2020	\$3,483,687	\$3,483,687	\$1,416,339	\$1,416,339	\$200.00	\$127.81	\$117,797	\$ 923,901

Column (b). Reflects compensation amounts reported in the “Summary Compensation Table” or “SCT” for our PEO, James R. Brickman, for the respective years shown.

Column (c). CAP for our Principal Executive Officer (our CEO) in each of 2024, 2023, 2022, 2021 and 2020 reflects the respective amounts set forth in column (b), adjusted as set forth in the table below, as determined in accordance with SEC rules. The dollar amounts reflected in column (c) do not reflect the actual amount of compensation earned by or paid to our PEO during the applicable year. For information regarding decisions made by our Compensation Committee with respect to the PEO’s compensation for each fiscal year, please see the “Compensation Discussion and Analysis” section of this proxy statement and the proxy statement for the 2024, 2023 and 2022 annual meeting of stockholders and the “Executive Compensation Information” section of the proxy statement for the 2021 annual meeting of stockholders.

Year	2020	2021	2022	2023	2024
PEO	Mr. Brickman	Mr. Brickman	Mr. Brickman	Mr. Brickman	Mr. Brickman
SCT Total Compensation (\$)	\$3,483,687	\$5,087,182	\$5,960,838	\$7,759,877	\$8,175,587
Less: Stock and Option Award Values Reported in SCT for the Covered Year on Grant Date (\$)	\$ 750,137	\$1,225,000	\$1,349,988	\$3,100,497	\$3,146,000
Plus: Fair Value of Stock Awards Granted and Vested in the Covered Year (on Vest Date)	\$ 750,137	\$1,225,000	\$1,349,988	\$3,100,497	\$3,146,000
Fair Value for Stock and Option Awards Granted in the Covered Year at Year-End (\$)	—	—	—	—	—
Change in Fair Value of Outstanding Unvested Stock and Option Awards from Prior Years (\$)	—	—	—	—	—
Change in Fair Value of Stock and Option Awards from Prior Years that Vested in the Covered Year (\$)	—	—	—	—	—
Less: Fair Value of Stock and Option Awards Forfeited during the Covered Year (\$)	—	—	—	—	—
Compensation Actually Paid (\$)	\$3,483,687	\$5,087,182	\$5,960,838	\$7,759,877	\$8,175,587

Pay Versus Performance

Column (d). The following non-PEO named executive officers are included in the average figures shown for the 2020 and 2021 covered years: Richard A. Costello and Jed Dolson; and for the 2022, 2023 and 2024 covered years: Richard A. Costello, Jed Dolson and Neal Suit.

Column (e). Average CAP for our non-PEO NEOs in each of 2024, 2023, 2022, 2021 and 2020 reflects the respective amounts set forth in column (d), adjusted as set forth in the table below, as determined in accordance with SEC rules. The dollar amounts reflected in column (e) do not reflect the actual amount of compensation earned by or paid to our non-PEO NEOs during the applicable year. For information regarding the decisions made by our Compensation Committee with respect to the non-PEO NEOs' compensation for each fiscal year, please see the "Compensation Discussion and Analysis" section of this proxy statement and the proxy statement for the 2024, 2023 and 2022 annual meeting of stockholders and the "Executive Compensation Information" section of the proxy statement for the 2021 annual meetings of stockholders.

Year	2020	2021	2022	2023	2024
Non-PEO NEOs	See column (d) note	See column (d) note	See column (d) note	See column (d) note	See column (d) note
SCT Total Compensation (\$)	\$1,416,339	\$1,814,672	\$1,538,111	\$2,146,469	\$2,701,873
Less: Stock and Option Award Values Reported in SCT for the Covered Year (\$)	\$ 425,000	\$ 499,325	\$ 524,336	\$ 780,807	\$ 888,444
Plus: Fair Value of Stock Awards Granted and Vested in the Covered Year (on Vest Date)	\$ 425,000	\$ 499,325	\$ 524,336	\$ 734,153	\$ 888,444
Fair Value for Stock and Option Awards Granted in the Covered Year at Year-End (\$)	—	—	\$ 299	\$ 73,409	—
Change in Fair Value of Outstanding Unvested Stock and Option Awards from Prior Years (\$)	—	—	—	\$ 7,971	\$ 19,292
Change in Fair Value of Stock and Option Awards from Prior Years that Vested in the Covered Year (\$)	—	—	—	—	—
Less: Fair Value of Stock and Option Awards Forfeited during the Covered Year (\$)	—	—	—	—	—
Compensation Actually Paid (\$)	\$1,416,339	\$1,814,672	\$1,538,410	\$2,181,195	\$2,721,165

Column (f). For the relevant fiscal year, represents the cumulative total shareholder return (TSR) of Green Brick for the measurement periods ending on December 31 of each of 2024, 2023, 2022, 2021 and 2020, respectively.

Column (g). For the relevant fiscal year, represents the cumulative TSR of the S&P Homebuilders Select Industry Index for the measurement periods ending on December 31 of each of 2024, 2023, 2022, 2021 and 2020, respectively.

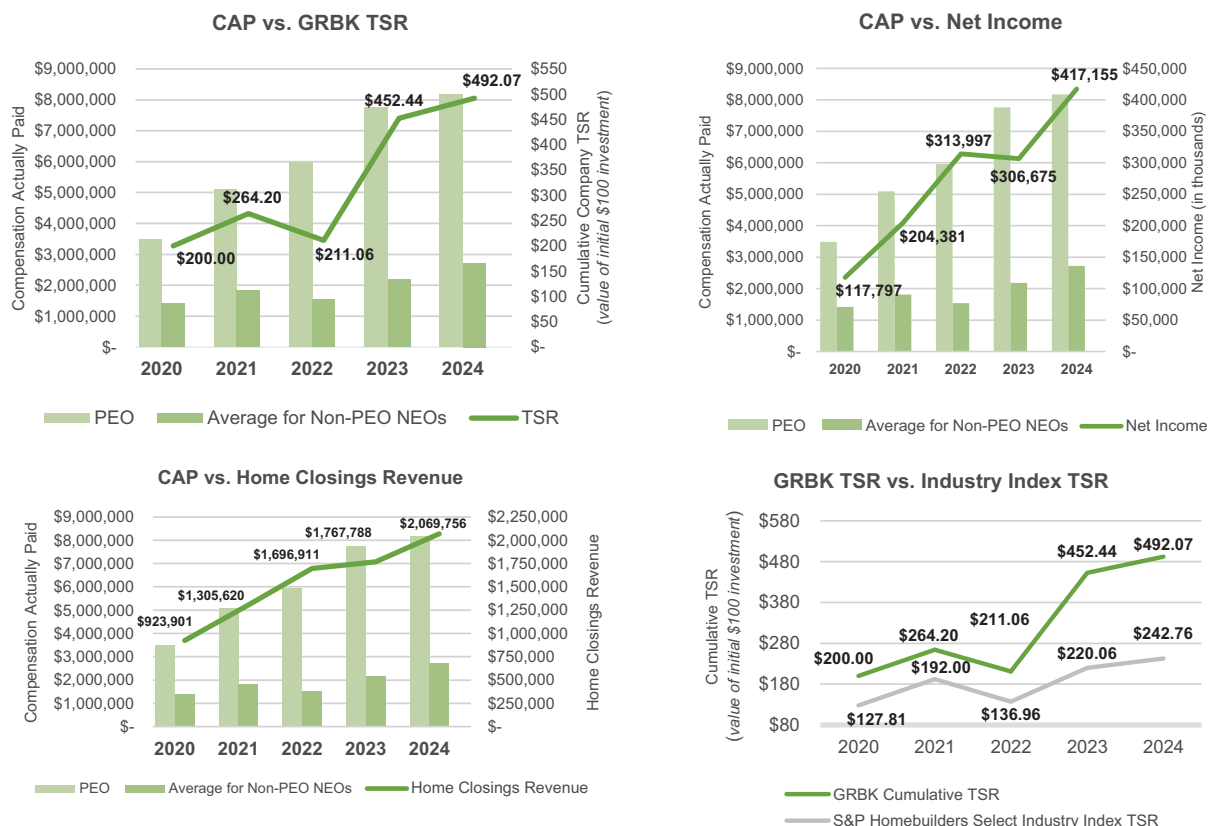
Column (h). Reflects "Net Income" in our consolidated income statements included in our Annual Reports on Form 10-K for each of the years ended December 31, 2024, 2023, 2022, 2021 and 2020.

Column (i). Company-selected Measure is Home Closings Revenue Growth, which is described below.

Relationship between Pay and Performance. The graphs below reflect (1) the relationship of CAP to our PEO and non-PEO NEOs in 2020, 2021, 2022, 2023 and 2024 as compared to Green Brick's TSR, our net income, and our Adjusted EBITDA, and (2) Green Brick's TSR as compared to the TSR of the TSR Peer Group over the same period.

CAP, as required under SEC rules, reflects adjusted values to unvested and vested equity awards during the years shown in the tables above based on year-end stock prices, various accounting valuation assumptions, and projected performance modifiers but does not reflect actual amounts paid out for those awards. CAP generally fluctuates due to stock price achievement and varying levels of projected and actual achievement of performance goals. For a discussion of how our Compensation Committee assessed our performance and our named executive officers' pay each year, see "Compensation Discussion and Analysis" in this proxy statement and in the proxy statement for the 2024, 2023 and 2022 annual meetings of stockholders and the "Executive Compensation Information" section of the proxy statement for the 2021 annual meeting of stockholders.

Pay Versus Performance



Listed below are the financial and non-financial performance measures which, in our assessment, represent the most important financial performance measures we used for 2024 to link CAP to our named executive officers to company performance.

Measure	Nature	Explanation
Earnings Per Share	Financial measure	Metric of profitability on a per share basis, which includes the effect of all dilutive securities.
Home Closings Revenue Growth	Financial measure	Increase, period over period, in revenue from home closings.
Homebuilding Gross Margin	Financial measure	Homebuilding gross margin is calculated as Home Closings Revenue minus Cost of Homebuilding units.
Return on Assets	Financial measure	Return on assets is calculated by dividing net income by total assets.

PROPOSAL NO. 2

RATIFICATION OF INDEPENDENT PUBLIC ACCOUNTANT

The Audit Committee appoints, compensates, retains and oversees our auditors. The Committee engages in an annual evaluation of the independent registered certified public accounting firm, or “independent auditor,” qualifications, performance and independence and considers the advisability and potential impact of selecting a different independent registered certified public accounting firm.

The Audit Committee has selected RSM US LLP to serve as our independent auditor for 2025. RSM has served as our independent registered public accounting firm since August 2016.

**THE BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS A VOTE “FOR”
THE RATIFICATION OF THE APPOINTMENT OF RSM AS GREEN BRICK’S
INDEPENDENT PUBLIC ACCOUNTANT**

Background

The Audit Committee has selected RSM US LLP to serve as our independent auditor for 2025. In accordance with SEC rules and RSM policies, audit partners are subject to rotation requirements to limit the number of consecutive years an individual partner may provide audit service to us. For lead and concurring review audit partners, the maximum number of consecutive years of service in that capacity is five years. The process for selection of our lead audit partner pursuant to this rotation policy includes meetings between the Chairman and the members of the Audit Committee and the candidates for the role, as well as discussion by the full committee with input from management.

The Audit Committee and the Board believe that the continued retention of RSM as our independent auditor is in our best interests and those of our stockholders, and we are asking our stockholders to ratify the selection of RSM as our independent auditor for 2025. Although the Board is submitting the selection of RSM to our stockholders for ratification, the Audit Committee is not required to take any action as a result of the outcome of the vote on this proposal. If our stockholders do not ratify the selection of RSM as our independent registered certified public accounting firm, other independent registered certified public accounting firms will be considered by our Audit Committee, but the Audit Committee may nonetheless choose to engage RSM. Even if the appointment is ratified, the Audit Committee, in its discretion, may select a different independent registered certified public accounting firm at any time during the year if it determines that such a change would be in the best interest of us and our stockholders.

Representatives of RSM are expected to be present at the Annual Meeting and they will have an opportunity to make a statement if desired and will be available to respond to questions.

Proposal No. 2 – Ratification of Independent Public Accountant

Fees and Services of RSM US LLP

Fees for professional services provided by RSM for the fiscal years ended 2024 and 2023, including related expenses, are as follows:

Services Provided	2024	2023
Audit Fees ⁽¹⁾	\$877,768	\$876,928
Audit-Related Fees ⁽²⁾	7,500	49,400
Tax Fees	—	—
All Other Fees ⁽³⁾	58,860	19,703
Total	\$944,128	\$946,031

- (1) Includes fees for professional services rendered by RSM for the audit of the Company's consolidated financial statements included in the Company's Annual Report on Form 10-K, review of the Company's condensed consolidated financial statements included in the Company's Quarterly Reports on Form 10-Q, and audit of the Company's internal control over financial reporting.
- (2) Includes fees related to consent in connection with a Registration Statement on Form S-8 filing.
- (3) Includes expenses incurred in connection with a statutory audit for 2023 and 2024 as well as fees related to a mortgage audit for 2024.

Audit Committee Pre-Approval Policy

Consistent with requirements of the SEC and the Public Company Accounting Oversight Board ("PCAOB") regarding auditor independence, the Audit Committee (i) appoints, (ii) negotiates and sets the compensation of and (iii) oversees the performance of the independent registered public accounting firm. The Audit Committee pre-approves all audit, audit-related and permitted non-audit services provided by the independent registered public accounting firm, including the fees and terms for those services. The Audit Committee has adopted a policy and procedures governing the pre-approval process for audit, audit-related and permitted non-audit services. The Audit Committee pre-approves audit and audit-related services in accordance with its review and approval of the engagement letter and annual service plan with the independent registered public accounting firm. Any tax consultation or other consulting services proposed to be provided by RSM are considered for approval by the Audit Committee on a project-by-project basis. Non-audit and other services provided by the independent registered public accounting firm will be considered by the Audit Committee for pre-approval based on business purpose, reasonableness of estimated fees and the potential impact on the firm's independence. The Audit Committee has delegated its pre-approval authority to the Chair of the Audit Committee to approve audit or permitted non-audit services for which estimated fees do not exceed \$50,000. During 2024, all fees were preapproved by the Audit Committee.

AUDIT COMMITTEE REPORT

Report of the Audit Committee

The Audit Committee has reviewed and discussed with management and with the independent registered certified public accounting firm the audited consolidated financial statements for the 2024 fiscal year. The Audit Committee has also performed the other reviews and duties set forth in its charter. The Audit Committee discussed with the independent registered certified public accounting firm the matters required to be discussed by Auditing Standard No. 1301, Communication with Audit Committees, as adopted by the PCAOB.

Additionally, the Audit Committee has: (i) received the written disclosures and the letter from the independent registered certified public accounting firm required by the applicable requirements of the PCAOB regarding the independent registered certified public accounting firm's communications with the Audit Committee concerning independence; (ii) considered whether the provision of tax and accounting research and other non-audit services by our independent registered certified public accounting firm is compatible with maintaining their independence; and (iii) discussed with the independent registered certified public accounting firm their independence from us and our management.

In reliance on the foregoing reviews and discussions, the Audit Committee recommended to the Board that the audited consolidated financial statements referred to above be included in our Annual Report on Form 10-K for the 2024 fiscal year for filing with the SEC.

In determining whether to reappoint RSM as our independent registered certified public accounting firm for 2025, the Audit Committee considered the qualifications, performance and independence of the firm and the audit engagement team, together with the following factors:

- RSM's capabilities to handle the breadth and complexity of our operations;
- RSM's familiarity with our industry, accounting policies, financial reporting process, and internal control over financial reporting;
- the quality and candor of RSM's communications with the Audit Committee and management;
- external data on the firm's audit quality and performance, including recent PCAOB reports on RSM and its peer firms;
- the performance of the lead engagement partner and the other professionals on our account; and
- the appropriateness of RSM's fees based on the scope of activities.

In light of the Audit Committee's views on the performance of RSM, it is the Audit Committee's belief that continuing to retain RSM is in our best interest and those of our stockholders. Consequently, the Audit Committee has appointed RSM as our independent registered certified public accounting firm for fiscal year 2025 and recommends that stockholders ratify the appointment at the Annual Meeting.

Lila Manassa Murphy (Chair)
Kathleen Olsen
Richard S. Press

April 24, 2025

Notwithstanding anything to the contrary set forth in any of our previous filings under the Securities Act of 1933, as amended, or the Exchange Act that might incorporate future filings, including this proxy statement, in whole or in part, the Report of the Audit Committee and the Compensation Committee Report above shall not be incorporated by reference into this proxy statement.

SECURITY OWNERSHIP

The following table sets forth certain information with respect to the beneficial ownership of our common stock, as of April 14, 2025, by (i) each person known to us to beneficially own more than 5% of our outstanding common stock; (ii) our named executive officers for the fiscal year ended December 31, 2024; (iii) each director and nominee for director and (iv) all of the executive officers and directors as a group. As of April 14, 2025, we had 44,112,612 shares of common stock outstanding.

Name of Beneficial Owner	Number of Shares of Common Stock Beneficially Owned ⁽¹⁾	Percent
Holders of more than 5%		
Greenlight Capital Inc. and its affiliates ⁽²⁾	9,467,383	21.5%
BlackRock, Inc. ⁽³⁾	5,019,756	11.4%
Vanguard Group. ⁽⁴⁾	2,403,836	5.4%
Named Executive Officers and Directors		
James R. Brickman	1,937,322	4.4%
Richard A. Costello	44,235	*
Jed Dolson	297,661	*
Neal Suit	18,614	*
David Einhorn ⁽⁵⁾	10,336,493	23.4%
Elizabeth K. Blake	153,475	*
Harry Brandler ⁽⁶⁾	114,770	*
Lila Manassa Murphy	18,583	*
Kathleen Olsen	69,909	*
Richard S. Press ⁽⁷⁾	90,919	*
All Executive Officers and Directors as a group (10 persons) ⁽⁸⁾	13,081,981	29.7%

* Less than one percent.

Unless otherwise indicated, the address of each of our directors and officers identified is c/o 5501 Headquarters Drive, Suite 300 W, Plano, TX 75024.

- (1) In determining the number and percentage of shares beneficially owned by each person, shares that may be acquired by such person within 60 days after April 14, 2025 are deemed outstanding for purposes of determining the total number of outstanding shares for such person and are not deemed outstanding for such purpose for all other stockholders. To our knowledge, except as otherwise indicated, beneficial ownership includes sole voting and dispositive power with respect to all shares.
- (2) Based on Amendment No. 27 to the Schedule 13D filed by David Einhorn and Greenlight Capital, Inc. et al., and the Form 4 each filed on November 15, 2024. Mr. Einhorn is the president of Greenlight Capital, Inc. ("Greenlight Inc.") and the senior manager of DME Advisors GP, LLC ("DME GP"). DME GP is the general partner of DME Advisors, LP ("DME") and DME Capital Management, LP ("DME CM"). DME CM controls the voting and disposition of 8,642,507 shares of common stock held for the account of Greenlight Capital Offshore Master, Ltd. and certain special purpose vehicles, of which DME CM acts as investment advisor. DME controls the voting and disposition of 824,876 shares of common stock held for the account of Solasglas Investments, LP ("SILP"). By virtue of his roles at Greenlight Inc., DME, DME CM and DME GP, Mr. Einhorn may be deemed to have voting and dispositive power over 9,467,383 shares of common stock held by these affiliates of Greenlight, Inc. The 9,467,383 shares include 2,977,008 shares of common stock which are pledged or held in one or more margin accounts and 500,000 shares that are subject to a forward sale. Each of Mr. Einhorn, Greenlight Inc., DME, DME CM and DME GP disclaims beneficial ownership of these shares of common stock, except to the extent of any pecuniary interest therein. The principal business address of each of Greenlight Inc., DME GP, DME, DME CM and Mr. Einhorn is 2 Grand Central Tower, 140 East 45th Street, 24th Floor, New York, NY 10017.

Security Ownership

- (3) According to the Schedule 13G/A filed on January 24, 2024, by BlackRock, Inc. ("BlackRock"), of the 5,019,756 shares beneficially owned, BlackRock has (i) sole voting power with respect to 4,964,843 shares, and (ii) sole investment power with respect to all 5,019,756 shares. The principal business address of BlackRock is 50 Hudson Yards, New York, NY 10001.
- (4) According to the Schedule 13G filed on February 13, 2024, by Vanguard Group Inc. ("Vanguard"), of the 2,403,836 shares beneficially owned, Vanguard has (i) shared voting power with respect to 28,047 shares, (ii) sole investment power with respect to 2,344,794 shares and (iii) shared investment power with respect to 59,042 shares. The principal business address of Vanguard is 100 Vanguard Blvd., Malvern, PA 19355.
- (5) In addition to the amounts held by Greenlight Capital, et al, Mr. Einhorn owns 827,082 shares directly.
- (6) Includes 49,176 shares held by Brandler LLC for which Mr. Brandler is a manager. Mr. Brandler disclaims beneficial ownership of the shares of common stock directly held by Brandler LLC, except to the extent of his pecuniary interest therein.
- (7) Includes 76 shares held indirectly by Mr. Press as the custodian for UGMA accounts for minors.
- (8) Includes 9,467,383 shares held by Greenlight Capital, Inc. and its affiliates described in Note 2, for which one of our directors, David Einhorn, may be deemed to beneficially own due to his indirect voting and dispositive power over such shares.

QUESTIONS AND ANSWERS ABOUT OUR ANNUAL MEETING

What is the date, time and place of the Annual Meeting?

Our Annual Meeting will be held in a virtual format only, on June 10, 2025, at 10:00 a.m. Central Time. As a stockholder, you can attend, vote and submit questions at our Annual Meeting by accessing www.proxyvote.com using the 16-digit control number on your proxy card, voting instruction form, or Notice of Internet Availability of Proxy Materials.

What am I being asked to vote on and what is the Board recommendation?

At the Annual Meeting you will be asked to vote on the following three proposals. Our Board recommendation for each of these proposals is set forth below:

Proposal	Board Recommendation
To elect seven directors each for a term expiring at the next annual meeting or until his or her successor has been duly elected and qualified	FOR each Director Nominee
To ratify the appointment of RSM US LLP as our independent registered public accounting firm for the 2025 fiscal year.	FOR

You will also be asked to consider and act upon such other business as may properly come before the Annual Meeting.

Who is entitled to vote at the Annual Meeting?

Only holders of record of our common stock at the close of business on April 14, 2025, the record date for the Annual Meeting, are entitled to notice of, and to attend and vote at the Annual Meeting, or any postponements or adjournments of the meeting. At the close of business on the record date, 44,112,612 shares of our common stock were outstanding.

What is the difference between a stockholder of record and a beneficial owner?

If your shares are registered directly in your name with our transfer agent, Equiniti Trust Company, you are considered, with respect to those shares, the “stockholder of record.”

If your shares are held by a brokerage firm, bank, trustee, other agent or record holder, each sometimes referred to as a “nominee,” you are considered the “beneficial owner” of shares held in “street name.” The Notice has been forwarded to you by your nominee who is considered, with respect to those shares, the stockholder of record. As the beneficial owner, you have the right to direct your nominee on how to vote your shares by following their instructions for voting by telephone or on the internet or, if you specifically request a copy of the printed materials, you may use the voting instruction card included in such materials.

What are the voting rights of our stockholders?

Our stockholders have one vote per share of our common stock owned on the record date for each matter properly presented at the Annual Meeting.

Questions and Answers About Our Annual Meeting

What constitutes a quorum?

A quorum will be present at the Annual Meeting if holders of a majority of outstanding shares of our common stock on the record date are represented at the Annual Meeting by virtual attendance or by proxy. If a quorum is not present at the Annual Meeting, we expect to postpone or adjourn the Annual Meeting to solicit additional proxies. Abstentions and broker non-votes (as described below) will be counted as shares present and entitled to vote for the purpose of determining the presence or absence of a quorum.

What are “broker non-votes” and how are they treated?

A “broker non-vote” occurs when a bank, broker, trustee, agent or other holder of record holding shares for a beneficial owner withholds its vote on a particular proposal because that holder does not have discretionary voting power for such proposal and has not received instructions from the beneficial owner. If your broker is the stockholder of record, your broker is required to vote your shares in accordance with your instructions. If you do not give instructions to your broker, the rules of the NYSE allow brokers the discretionary authority to vote your shares with respect to “routine” matters but not “non-routine” matters.

The table below sets forth, for each proposal on the ballot, whether a broker can exercise discretion and vote your shares absent your instructions. If they cannot, such broker non-vote will not be counted as a vote cast and will therefore have no impact on the approval of the proposal.

Proposal	Can Brokers Vote Absent Instructions?
Election of Directors	No
Ratification of Independent Registered Certified Public Accounting Firm	Yes

If other matters are properly brought before the Annual Meeting and they are not considered routine under the applicable NYSE rules, shares held by a bank, broker or other holder of record holding shares for a beneficial owner will not be voted on such non-routine matters by that holder unless that holder has received voting instructions. As stated above, broker non-votes are counted as present for the purpose of determining whether a quorum is present.

How are abstentions treated?

Abstentions will not be counted as votes cast in the final tally of votes with regard to either proposal. Therefore, abstentions will have no effect on the outcome of these proposals.

Will my shares be voted if I do not provide my proxy?

If your shares are held in the name of a bank, broker or other holder of record, they may be voted by the bank, broker or other holder of record with respect to “routine” matters (as described above under the caption “What are “broker non-votes” and how are they treated?”) even if you do not give the bank, broker or other holder of record specific voting instructions. If you are a stockholder of record and hold your shares directly in your own name, your shares will not be voted unless you provide a proxy or vote at the Annual Meeting.

How do I vote?

To Vote by Internet, Telephone or Mail:

You can vote by proxy whether or not you attend the Annual Meeting. To vote by proxy, you have a choice of voting over the Internet, by telephone or by using a traditional proxy card.

Questions and Answers About Our Annual Meeting

- To vote by Internet, go to www.proxyvote.com and follow the instructions there. You will need the 16-digit control number included on your proxy card, voter instruction form or Notice.
- To vote by telephone, dial the number listed on your proxy card, your voter instruction form or Notice. You will need the 16-digit control number included on your proxy card, voter instruction form or Notice.
- If you received a Notice and wish to vote by traditional proxy card, you can request a full set of materials at no charge through one of the following methods:
 - 1) By Internet: by visiting www.proxyvote.com
 - 2) By phone: by using the phone number listed on the Notice

To reduce our administrative and postage costs, we ask that you vote through the Internet or by telephone, both of which are available 24 hours a day prior to the Annual Meeting. To ensure that your vote is counted, please remember to submit your vote by 11:59 p.m. Eastern Time on June 9, 2025.

To Vote at the Annual Meeting:

If your shares are registered in your name, you must use the 16-digit control number on your proxy card, voting instruction form, or Notice of Internet Availability of Proxy Materials in order to log in and complete your ballot electronically when prompted during the Annual Meeting.

If you hold your shares in “street name,” you will need to obtain the 16-digit control number assigned to your holdings with your bank, broker or other nominee and enter it when prompted by the website hosting the Annual Meeting to vote the shares that are held for your benefit.

If I plan to virtually attend the Annual Meeting, should I still vote by proxy?

Yes. Casting your vote in advance does not affect your right to virtually attend the Annual Meeting. If you vote in advance and also virtually attend the Annual Meeting, you do not need to vote again at the Annual Meeting unless you want to change your vote.

What vote is required for the proposals?

Proposal	Description of Votes Needed
Election of Directors	The seven nominees for election as directors will be elected by a majority of the votes cast at the Annual Meeting.
Ratification of Independent Registered Certified Public Accounting Firm	The affirmative vote of a majority of the votes cast on the proposal is required for the ratification of the appointment of RSM US as our independent auditor for the 2025 fiscal year.

Questions and Answers About Our Annual Meeting

How will my proxy holder vote?

The enclosed proxy designates James R. Brickman and Jeffrey D. Cox to hold your proxy and vote your shares. James R. Brickman and Jeffrey D. Cox will vote all shares of our common stock represented by properly executed proxies received in time for the Annual Meeting in the manner specified by the holders of those shares. James R. Brickman and Jeffrey D. Cox intend to vote all shares of our common stock represented by proxies that are properly executed by the record holder but that otherwise do not contain voting instructions as follows:

Proposal	Board Recommendation
Election of Directors	FOR each Director Nominee
Ratification of Independent Registered Certified Public Accounting Firm	FOR

What happens if additional matters are presented at the Annual Meeting?

Other than the items of business described above, we are not aware of any other business to be acted upon at the Annual Meeting. If you grant a proxy to the proxy holders named in the attached proxy card, such persons will vote in accordance with the recommendation of our Board, “FOR” or “AGAINST” such other matters.

Can I change my vote after I have voted?

Voting by telephone, over the Internet or by mailing a proxy card does not preclude a stockholder from voting during the Annual Meeting. A stockholder may revoke a proxy, whether submitted via telephone, the Internet or mail, at any time prior to its exercise by (i) filing a duly executed revocation of proxy with our Corporate Secretary, (ii) properly submitting, either by telephone, mail or Internet, a proxy to our Corporate Secretary bearing a later date or (iii) attending the Annual Meeting and voting when prompted during the meeting. Attendance at the virtual meeting will not itself constitute revocation of a proxy.

How do I virtually attend the Annual Meeting?

The Annual Meeting will be held virtually and you will not be able to attend the Annual Meeting in person. To attend the Annual Meeting virtually, please log in to www.proxyvote.com using the control number on your proxy card, voting instruction form, or Notice of Internet Availability of Proxy Materials and follow the instruction prompts on the virtual meeting site.

Where can I find voting results of the Annual Meeting?

We will announce the results for the proposals voted upon at the Annual Meeting and publish final detailed voting results in a Form 8-K filed with the SEC within four business days after the Annual Meeting.

Who should I call with other questions?

If you have additional questions about this proxy statement or the Annual Meeting or would like additional copies of this proxy statement or our annual report, please contact:

Green Brick Partners, Inc.
5501 Headquarters Drive, Suite 300 W
Plano, TX 75024,
Attention: Corporate Secretary.

OTHER MATTERS

Delinquent Section 16(a) Reports

Section 16(a) of the Exchange Act requires our directors and certain officers, and persons who own more than 10% of our common stock, to file with the SEC reports of ownership and changes in ownership of our common stock and other equity securities. Based on a review of our records and certain written representations received from our executive officers and directors, we believe that all required filings during the year ended December 31, 2024 were made on a timely basis.

Stockholder Proposals and Director Nominations

Proposals for Inclusion in the Proxy Statement. The date by which stockholder proposals must be received by us for inclusion in proxy materials relating to the 2026 annual meeting of stockholders, or the “2026 Annual Meeting,” is December 31, 2025, pursuant to Rule 14a-8 of the Exchange Act. Eligible stockholders who seek to submit a proposal for inclusion in our proxy statement must comply with all applicable Bylaws and SEC regulations regarding the inclusion of stockholder proposals in company-sponsored proxy materials. Upon receipt of any such proposal, we will determine whether or not to include such proposal in the proxy materials in accordance with SEC regulations governing the solicitation of proxies.

Proposals not Included in the Proxy Statement and Nominations for Director. Stockholder proposals not included in our proxy statement and stockholder nominations for director may be brought before an annual meeting of stockholders in accordance with the advance notice procedures described in our Bylaws. In general, notice must be received by the Corporate Secretary not less than 90 days nor more than 120 days prior to the anniversary date of the immediately preceding annual meeting and must contain specified information concerning the matters to be brought before such meeting and concerning the stockholder proposing such matters. For the 2026 Annual Meeting, the Corporate Secretary must receive notice of the proposal on or after the close of business on February 10, 2026 and no later than the close of business on March 12, 2026. Stockholder proposals must be in proper written form and must meet the detailed disclosure requirements set forth in our Bylaws, including a description of the proposal, the name of the stockholder and beneficial owner, if any, and such parties’ stock holdings and derivative positions in our securities, if any. If we hold the 2026 Annual Meeting more than 30 days earlier or more than 60 days later than such anniversary date, we must receive your notice not earlier than the 120th day prior to such annual meeting and not later than the close of business on the later of the 90th day prior to such annual meeting or the 10th day following the day on which public announcement of the date of such meeting is first made.

Our Bylaws also require that stockholder proposals concerning nomination of directors provide additional disclosure, including information we deem appropriate to ascertain the nominee’s qualifications to serve on the Board, disclosure of compensation arrangements between the nominee, the nominating stockholder and the underlying beneficial owner, if any, and other information required to comply with the proxy rules and applicable law. The specific requirements of these advance notice provisions are set forth in Sections 1.13 and 1.14 of our Bylaws, a copy of which is available upon request. In addition, to be included on our universal proxy card in connection with the 2026 Annual Meeting, the notice must also include the information required by Rule 14a-19(b)(2) and Rule 14a-19(b)(3). All stockholder proposals and director nominations pursuant to the advance notice provision or proxy access provision in our Bylaws should be sent to the Secretary at 5501 Headquarters Drive, Suite 300 W, Plano, TX 75024.

List of Stockholders Entitled to Vote at the Annual Meeting

The names of stockholders of record entitled to vote at the Annual Meeting will be available at our corporate office for a period of 10 days prior to the Annual Meeting and continuing through the Annual Meeting.

Other Matters

Expenses Relating to this Proxy Solicitation

The costs of solicitation, if any, will be borne by Green Brick. Proxies may be solicited on our behalf by directors, officers or employees, in person or by telephone, electronic transmission and facsimile transmission. No additional compensation will be paid to such persons for such solicitation. Green Brick will reimburse banks, brokerage firms and other custodians, nominees and fiduciaries for reasonable expenses incurred by them in sending proxy materials to beneficial owners of shares.

Communication with Green Brick's Board of Directors

Stockholders or other interested parties may communicate with one or more members of the Board by writing to the Board or a specific director at:

Board of Directors (or specific director)
Green Brick Partners, Inc.
5501 Headquarters Drive, Suite 300W
Plano, TX 75024

Communications addressed to individual Board members will be forwarded by the Corporate Secretary to the individual addressee. Any communications addressed to the Board will be forwarded by the Corporate Secretary to the Chairman of the Board.

Available Information

We will furnish without charge to each person whose proxy is being solicited, upon request of any such person, a copy of the 2024 Form 10-K as filed with the SEC, including the financial statements and schedules thereto, but not the exhibits. In addition, such report is available, free of charge, on the Internet at www.greenbrickpartners.com. Stockholders who wish to obtain a paper copy of our 2024 Form 10-K may do so without charge by writing to Green Brick Partners, Inc., 5501 Headquarters Drive, Suite 300 W, Plano, TX 75024, Attention: Investor Relations. A copy of any exhibit to the 2024 Form 10-K will be forwarded following receipt of a written request with respect thereto addressed to Investor Relations.

Electronic Delivery

This year we have elected to take advantage of the SEC's rule that allows us to furnish proxy materials to you online. We believe electronic delivery will expedite stockholders' receipt of materials, while lowering costs and reducing the environmental impact of our Annual Meeting by reducing printing and mailing of full sets of materials. If you would like to receive a paper copy of the proxy materials, the Notice of Internet Availability of Proxy Materials contains instructions on how to receive a paper copy.

Householding

We utilize a procedure approved by the SEC called "householding." Under this procedure, stockholders of record who have the same address and last name will receive only one copy of the Notice, unless one or more of these stockholders notifies us that they wish to continue receiving individual copies. This procedure reduces duplicative printing costs and postage fees.

Other Matters

If you are eligible for householding, but you and other stockholders of record with whom you share an address currently receive multiple copies of the Notice, or if you hold shares of our Common Stock in more than one account, and in either case you wish to receive only a single copy of the Notice for your household, please contact EQ Shareowner Services (in writing: P.O. Box 64854, St. Paul, MN 55164-0854). If you participate in householding and wish to receive a separate copy of the Notice, or if you do not wish to participate in householding and prefer to receive separate copies of the Notice in the future, please contact EQ Shareowner Services as indicated above.

