

HOVNANIAN ENTERPRISES, INC.

**STRATEGY COMMITTEE
OF THE BOARD OF DIRECTORS CHARTER**

NOVEMBER 1, 2023

I. PURPOSE OF THE COMMITTEE

The Strategy Committee (the “Committee”) of the Board of Directors (the “Board of Directors” or the “Board”) of Hovnanian Enterprises, Inc. (the “Company”) shall provide assistance to the Board of Directors in:

- A. Overseeing the development and implementation of the Company’s corporate strategy, including long- and short-term strategic planning and related operational decision making;
- B. Identifying opportunities to create value for the Company’s stockholders;
- C. Evaluating and executing strategic transactions; and
- D. Recommending strategy-related board agenda topics to keep full board abreast on our strategic initiatives.

II. STRUCTURE AND OPERATIONS

Composition

The Committee shall be comprised of two or more members of the Board of Directors, including the Lead Independent Director of the Company, if applicable, who shall serve as an *ex officio* member of the Committee.

Appointment and Removal

The members of the Committee shall be appointed by the Board of Directors, or in the case of the Lead Independent Director shall be appointed to the Committee by virtue of holding such office, and shall serve until such member’s successor is duly elected and qualified or until such member’s earlier resignation, removal, disqualification or death. The members of the Committee may be removed, with or without cause, by a majority vote of the Board of Directors.

Chairman

The Committee’s Chairman shall be selected by the Chairman of the Board of Directors of the Company. The Committee’s Chairman shall chair all regular sessions of the Committee and set the agendas for Committee meetings. In the absence of the Chairman of the Committee, the members of the Committee shall select another member to preside.

Board Observer

For the purpose of increasing the effectiveness of the Committee's assistance to the Board of Directors regarding overall Company strategy, one member of the Committee shall be designated to attend and participate in all meetings of the other standing committees of the Board of Directors in a nonvoting observer capacity (the "Board Observer"), except for any executive sessions of such meetings of the other standing committees of the Board of Directors. Unless the Board Observer is elected by the Chairman of the Board of Directors, the members of the Committee shall designate a Board Observer by the majority vote of the full Committee membership.

III. MEETINGS

The Committee shall meet at least four (4) times annually, or more frequently as circumstances dictate. The Chairman of the Board of Directors or any member of the Committee may call meetings of the Committee. Unless otherwise restricted by the Company's certificate of incorporation or bylaws, the Committee may act by unanimous written consent in lieu of a meeting.

Members of the Committee may participate in any meeting of the Committee by conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other, and such participation shall constitute presence in person at the meeting.

All directors who are not members of the Committee may attend meetings of the Committee but may not vote. Additionally, the Committee may invite to its meetings any director, member of management of the Company and such other persons as it deems appropriate in order to carry out its responsibilities. The Committee may also exclude from its meetings any persons it deems appropriate in order to carry out its responsibilities.

A majority of the Committee shall constitute quorum for the transaction of business, unless the Committee shall consist of only two members, in which event one member shall constitute a quorum, and the act of a majority of those present at any meeting at which there is a quorum shall be the act of the Committee.

IV. RESPONSIBILITIES AND DUTIES

The following functions shall be the common recurring activities of the Committee in carrying out its responsibilities. These functions should serve as a guide with the understanding that the Committee may carry out additional functions and adopt additional policies and procedures as may be required or appropriate in light of changing business, legislative, regulatory legal or other conditions. The Committee shall also carry out any other responsibilities and duties delegated to it by the Board of Directors from time to time related to the purposes of the Committee outlined in Section I of this Charter.

The Committee, in discharging its oversight role, is empowered to study or investigate any matter of interest or concern that the Committee deems appropriate and may, in its sole discretion, retain, obtain the advice of and terminate outside counsel or other experts or advisers for this purpose, including the authority to approve the fees payable to such counsel, experts or advisers and other terms of retention.

The Committee shall be responsible for:

1. Identifying and setting strategic goals and developing or refining an overall corporate strategy to meet and/or achieve such goals.
2. Identifying and evaluating significant opportunities and challenges facing the Company, including:
 - (a) opportunities to create value for the Company's stockholders;
 - (b) emerging trends and changes in economic and market conditions; and
 - (c) changes in the Company's industry, including as it relates to competition and technology that may impact the Company's strategy.
3. Assessing the Company's performance with respect to strategy execution and implementation, as well as regularly providing feedback to management and the Board of Directors.

V. REPORTS

The Committee shall:

1. Report regularly to the Board of Directors, including (i) following meetings of the Committee, (ii) with respect to such other matters as are relevant to the Committee's discharge of its responsibilities, and (iii) with respect to such recommendations as the Committee may deem appropriate. The report to the Board of Directors may take the form of an oral report by the Chairman or any other member of the Committee designated by the Committee to make such report.
2. Maintain minutes or other records of meetings and activities of the Committee.

VI. ANNUAL PERFORMANCE EVALUATION OF THE COMMITTEE

The Committee shall perform a review and evaluation, at least annually, of the performance of the Committee and its members, including by reviewing the compliance of the Committee with this Charter. In addition, the Committee shall review and reassess periodically the adequacy of this Charter and recommend to the Board of Directors any improvements to this Charter that the Committee considers necessary or advisable. The Committee shall conduct such evaluations and reviews in such manner as it deems appropriate.