



2023

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS AND PROXY STATEMENT

LANDSEA[®]
HOMES

2022 BUILDER
of the YEAR

LETTER FROM OUR CHIEF EXECUTIVE OFFICER

Dear Fellow Stockholders:

It is with great pleasure that we extend our invitation to you to join us for the upcoming 2023 Annual Meeting of Stockholders on June 14, 2023, at 12:00 p.m. Eastern Time. This year, the meeting will be held entirely online, with live audio webcasting enabling participation from anywhere in the world at www.virtualshareholdermeeting.com/LSEA2023. During the virtual meeting, you will have the opportunity to listen, vote, and submit questions.

Please note that only holders of our common stock as of April 25, 2023, are entitled to vote at the 2023 virtual Annual Meeting. Further details on the business to be conducted at the meeting are provided in the accompanying Notice of Annual Meeting of Stockholders and Proxy Statement.

We are committed to reducing the environmental impact and delivery costs of our Annual Meeting, which is why we are providing the meeting materials electronically. If you prefer to receive printed copies of the proxy statement and accompanying materials, please let us know using the method described on page 51 of the Proxy Statement, and we will be happy to mail them to you at no charge.

We encourage all stockholders to vote their shares promptly and prior to the meeting to ensure their representation. You may submit your proxy by Internet or telephone, as outlined in the accompanying materials, or, if you request printed copies of these materials, by completing and signing the enclosed proxy or voting instruction card and returning it in the provided envelope.




We appreciate your continued support and participation and look forward to connecting with you at the virtual Annual Meeting.

Sincerely,



JOHN HO
CEO

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

 DATE AND TIME Wednesday, June 14, 2023 12:00 p.m. Eastern Time	 WHO CAN VOTE Stockholders of record as of 5:00 p.m. Eastern Time on April 25, 2023 will be entitled to notice of, and to vote at, the Annual Meeting, or any adjournment thereof.
 LOCATION Online via live audiocast on www.virtualshareholdermeeting.com/LSEA2023	

VOTING ITEMS		
PROPOSALS	BOARD VOTE RECOMMENDATION	FOR FURTHER DETAILS
1. Election of seven directors named in this proxy statement	“FOR” each director nominee	Page 16
2. Non-binding, advisory vote to approve Named Executive Officer compensation	“FOR”	Page 24
3. Non-binding, advisory vote on the frequency of future non-binding, advisory votes to approve Named Executive Officer compensation	1 YEAR	Page 25
4. Advisory vote to ratify the appointment of Deloitte & Touche LLP as the Company’s independent registered public accounting firm for 2023	“FOR”	Page 36

Stockholders will also transact any other business that may be properly presented at the 2023 Annual Meeting of Stockholders (the “Annual Meeting”). This proxy statement for the Annual Meeting (the “Proxy Statement”) and proxy card or Notice of Internet Availability of Proxy Materials (the “Notice”) is first being made available to our stockholders on April 28, 2023.

We are holding the Annual Meeting in a virtual-only format this year. To attend the Annual Meeting online, vote, submit questions or view the list of registered stockholders during the meeting, stockholders of record will need to go to the meeting website listed above and log in using their 16-digit control number included on their proxy card or Notice. Beneficial owners should review these proxy materials and their voting instruction form or Notice for how to vote in advance of and how to participate in the Annual Meeting.

In the event of a technical malfunction or other situation that the meeting chair determines may affect the ability of the Annual Meeting to satisfy the requirements for a meeting of stockholders to be held by means of remote communication under the Delaware General Corporation Law, or that otherwise makes it advisable to adjourn the Annual Meeting, the chair or secretary of the Annual Meeting will convene the meeting at 12:30 p.m. Eastern Time on the date specified above and at the Company’s address specified below solely for the purpose of adjourning the meeting to reconvene at a date, time and physical or virtual location announced by the meeting chair. Under either of the foregoing circumstances, we will post information regarding the announcement on the Investors page of the Company’s website at <https://ir.landseahomes.com>.





We encourage you to review these proxy materials and vote your shares before the Annual Meeting.

By Order of the Board of Directors,



FRANCO TENERELLI

Executive Vice President, Chief Legal Officer and Secretary
660 Newport Center Drive, Suite 300
Newport Beach, CA 92660
April 28, 2023

HOW TO VOTE			
 INTERNET www.proxyvote.com	 TELEPHONE 1-800-690-6903	 MAIL Mark, sign, date and promptly mail the enclosed proxy card in the postage-paid envelope	 QR CODE Scan this QR code to vote with your mobile device

IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR THE ANNUAL MEETING OF STOCKHOLDERS TO BE HELD ON JUNE 14, 2023

The notice, Proxy Statement and Annual Report (as defined below) are available at www.proxyvote.com.

TABLE OF CONTENTS

LETTER FROM OUR CHIEF EXECUTIVE OFFICER	i	INDEX OF FREQUENTLY REQUESTED INFORMATION	
NOTICE OF ANNUAL MEETING OF STOCKHOLDERS	1	Board Leadership Structure	7
PROXY STATEMENT SUMMARY	3	Board Committees	11
CORPORATE GOVERNANCE	6	Director Compensation	15
Business Combination and Corporate Structure	6	Director Independence	7
Stockholder’s Agreement	7	Director Nominees	16
Director Independence	7	Employment Agreements	32
Board Leadership Structure	7	Governance Documents	14
Director Nominations	9	Human Capital Management	23
Board Committees	11	Related Person Transaction Policy	38
Risk Oversight	14	Risk Oversight	14
Communications with Directors	14	Sustainability in Our Business	23
Governance Documents	14		
Insider Trading Policy	14		
Director Compensation	15		
✔ PROPOSAL 1: ELECTION OF DIRECTORS	16		
Director Nominees	16		
SUSTAINABILITY AND HUMAN CAPITAL	23		
Sustainability in Our Business	23		
Human Capital Management	23		
✔ PROPOSAL 2: NON-BINDING ADVISORY VOTE TO APPROVE NAMED EXECUTIVE OFFICER COMPENSATION	24		
✔ PROPOSAL 3: NON-BINDING, ADVISORY VOTE ON THE FREQUENCY OF FUTURE NON-BINDING, ADVISORY VOTES TO APPROVE NAMED EXECUTIVE OFFICER COMPENSATION	25		
INFORMATION ABOUT OUR EXECUTIVE OFFICERS	26		
Number and Terms of Office of Officers	26		
EXECUTIVE COMPENSATION	27		
Summary Compensation Table	27		
Narrative Disclosure to the Summary Compensation Table	27		
Outstanding Equity Awards at Fiscal Year-End	31		
Additional Narrative Disclosure	31		
COMPENSATION COMMITTEE INTERLOCKS AND INSIDER PARTICIPATION	33		
PAY VERSUS PERFORMANCE	33		
EQUITY COMPENSATION PLAN INFORMATION	35		
✔ PROPOSAL 4: RATIFICATION OF APPOINTMENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM	36		
Independent Public Accountant	36		
Pre-Approval Policy	37		
Prior Independent Registered Public Accounting Firm	37		
Audit Committee Report	37		
CERTAIN RELATIONSHIPS AND RELATED PARTY TRANSACTIONS	38		
Policies and Procedures for the Company’s Related Person Transactions	38		
Related Party Transactions	38		
BENEFICIAL OWNERSHIP OF SECURITIES	44		
QUESTIONS AND ANSWERS ABOUT THE ANNUAL MEETING	46		
OTHER MATTERS	50		




FORWARD-LOOKING STATEMENTS AND WEBSITE REFERENCES

This document includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical or current facts, including statements regarding our environmental and other sustainability plans and goals, made in this document are forward-looking. The inclusion of such statements is not an indication that these contents are necessarily material to investors or required to be disclosed in the Company’s filings with the Securities and Exchange Commission. We use words such as anticipates, believes, expects, future, intends, and similar expressions to identify forward-looking statements. Forward-looking statements reflect management’s current expectations and are inherently uncertain. Actual results could differ materially for a variety of reasons. Risks and uncertainties that could cause our actual results to differ significantly from management’s expectations are described in our Annual Report for the year ended December 31, 2022 on Form 10-K (the “Annual Report”) and other reports from time to time filed with the Securities and Exchange Commission. We caution you, therefore, against relying on any of these forward-looking statements. Any forward-looking statement made by us speaks only as of the date on which it is made. Factors or events that could cause our actual results to differ may emerge from time to time, and it is not possible for us to predict all of them. We undertake no obligation to publicly update any forward-looking statement, whether as a result of new information, future developments, or otherwise, except as may be required by law. In addition, historical, current, and forward-looking sustainability-related statements may be based on standards for measuring progress that are still developing, internal controls and processes that continue to evolve, and assumptions that are subject to change in the future.

Website references throughout this document are provided for convenience only, and the content on the referenced websites is not incorporated by reference into this document.

PROXY STATEMENT SUMMARY

This summary highlights information contained elsewhere in this Proxy Statement. This summary does not contain all of the information that you should consider, and you should read the entire Proxy Statement carefully before voting.

 DATE AND TIME June 14, 2023 at 12:00 p.m. Eastern Time	 LOCATION Online at www.virtualshareholdermeeting.com/LSEA2023	 RECORD DATE April 25, 2023
VOTING MATTERS	BOARD'S VOTE RECOMMENDATIONS	FOR FURTHER INFORMATION
PROPOSAL 1 Election of seven directors named in this proxy statement	"FOR" each director nominee	Page 16
PROPOSAL 2 Non-binding, advisory vote to approve the Named Executive Officer compensation	"FOR"	Page 24
PROPOSAL 3 Non-binding, advisory vote on the frequency of future advisory votes to approve Named Executive Officer compensation	"1 YEAR"	Page 25
PROPOSAL 4 Advisory vote to ratify the appointment of Deloitte & Touche LLP as the Company's independent registered public accounting firm for 2023	"FOR"	Page 36

Company Overview and Business Strategy

We are a rapidly growing homebuilder focused on High Performance Homes that deliver energy efficient living in highly attractive geographies. Headquartered in Dallas, Texas, we primarily engage in the design, construction, marketing and sale of suburban and urban single-family detached and attached homes in California, Arizona, Florida, Texas and Metro New York. While we offer a wide range of housing options, we primarily focus on entry-level and first-time move-up homes and believe our markets are characterized by attractive long-term housing fundamentals.

We design and build homes and communities throughout the nation that reflect spaces inspired by modern living that feature vibrant, prime locations where the homes connect seamlessly with their surroundings and enhance the local lifestyle for living, working and playing. Our defining principle, "Live in Your Element®", creates the foundation for our customers to live where they want to live and how they want to live in a home created especially for them. Drawing on new home innovation and technology, including a partnership with a leading technology company, we are focused on sustainable, energy-efficient and environmentally friendly building practices that result in a lighter environmental impact, lower resource consumption and a reduced carbon footprint. The four pillars of our High Performance Homes platform are home automation, energy efficiency, sustainability, and enabling a healthy lifestyle. These pillars are reflected in such features as WiFi mesh networking, smart light switches, smart door locks, smart thermostats, WiFi garage door openers, LED lighting, premium air purifiers, and upgraded insulation. Our efficient home designs help reduce lumber, concrete, and building material waste on our job sites. We are committed to achieving among the highest standards in design, quality and customer satisfaction and are a leader among our peers on several key operating and homebuilding metrics.

Our communities are positioned in attractive markets like Arizona, California, Florida, and Texas. These markets are characterized by conditions including high in-migration, low new home supply levels, and high levels of employment. We are also prudently evaluating opportunities in new regional markets in which there is high demand and favorable population and employment growth as a result of proximity to job centers or primary transportation corridors.

Landsea Homes has been recognized locally and nationally for architecture, interior design, website, digital sales resources and more, including winning the 2022 Builder of the Year award by BUILDER magazine. Landsea Homes is in the top ratings of similar sized homebuilders nationally for positive customer experience in Eliant Homebuyers' survey.

Proxy Statement Summary

While we have construction expertise across a wide array of product offerings, as noted above, we are focused on entry-level and first-time move-up homes. We believe our high concentration in entry-level homes helps position us to meet changing market conditions and to optimize returns while strategically reducing portfolio risk. In addition, our attached and higher density products in certain markets enables us to keep our entry-level price point “attainable” and within reach of more new homebuyers. We believe that bringing attainable housing product helps to offset rising land and home costs and support our expansion into densely populated markets.

Director Nominees

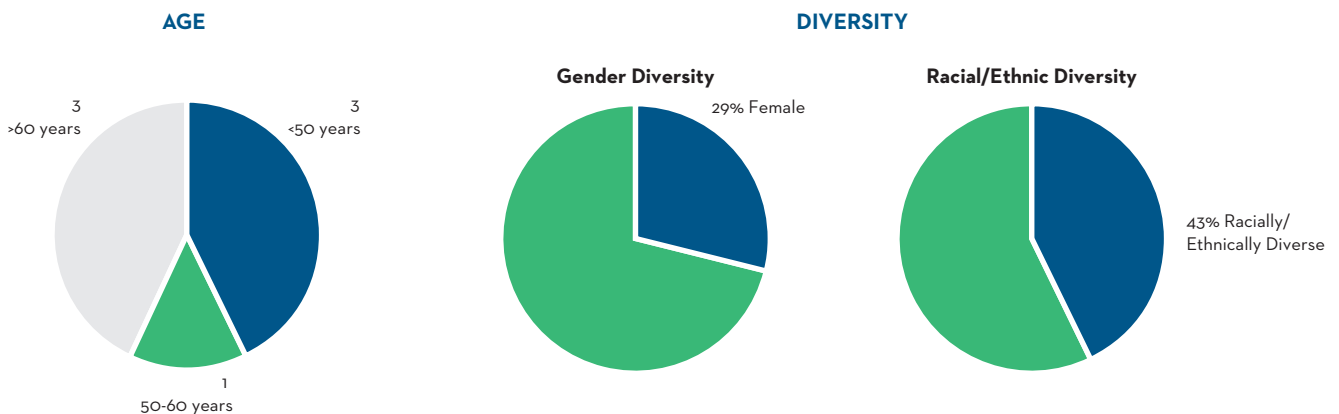
The following provides summary information about each director nominee.

NAME AND OCCUPATION	AGE	OTHER PUBLIC BOARDS	COMMITTEE MEMBERSHIPS				
			AC	CC	NGC	ELC	ESG
MING (MARTIN) TIAN Founder, Landsea Group Co., Ltd.	62	3		M			
JOHN HO CEO	40	0			M	M	M
QIN (JOANNA) ZHOU CEO, Landsea Holdings Corporation	49	1		M	C	C	C
BRUCE FRANK IND IND Former Partner, E&Y LLP	69	4	C+	M	M		
THOMAS HARTFIELD IND Former Senior Advisor, Annascaul Advisors LLC	69	0		C	M	M	
ELIAS FARHAT IND Chief Executive Officer, LF Capital Acquisition Corp. II	57	1	M				M
MOLLIE FADULE IND Chief Financial Officer and Investment Officer, JPI; Founder and Partner, Cephas Partners	40	0	M			M	

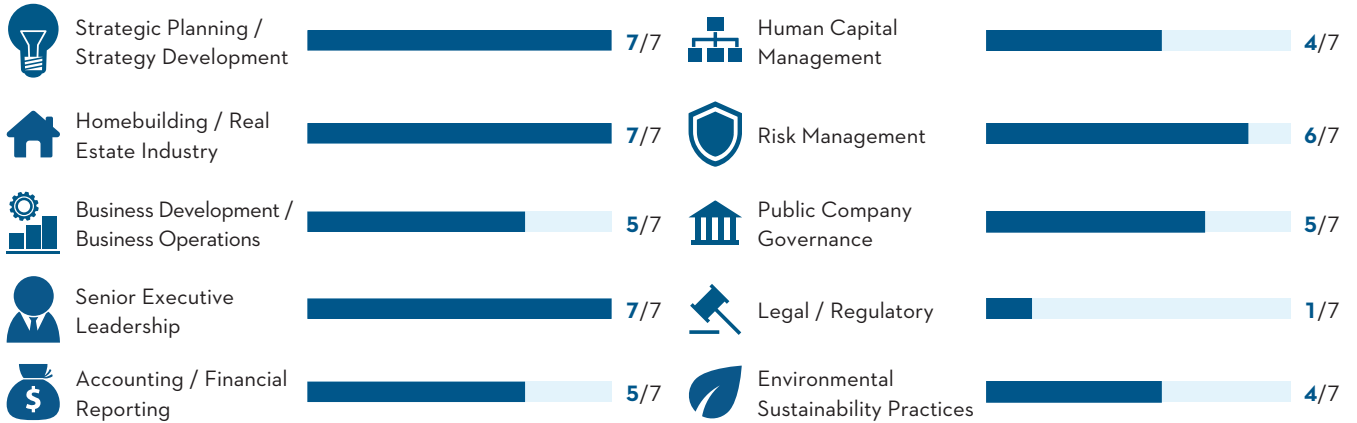
AC – Audit Committee
 CC – Compensation Committee
 NGC – Nominating and Governance Committee
 ELC – Executive Land Committee
 ESG – Environmental, Social, and Governance Committee
 IND Independent

C Chair M Member
 + Audit Committee Financial Expert

Board Snapshot*



Skills & Experience



Corporate Governance Highlights

- Separated Chairman and CEO roles, with Lead Independent Director
- “Plurality Plus” election standard for directors
- Average director age of 55.1 years
- Director search process includes women and minorities in the pool (and instructs any engaged search firm to do so)
- Annual Board and committee self-evaluations
- Directors elected annually
- Annual director evaluations
- No poison pill
- 25% special meeting right
- Majority independent compensation and nominating and governance committees

CORPORATE GOVERNANCE

Business Combination and Corporate Structure

We refer to Landsea Homes Corporation as the “Company,” “us,” “we,” or “our” in this Proxy Statement. As previously disclosed, on January 7, 2021 (the “Closing Date”), the Company, formerly known as LF Capital Acquisition Corp., consummated a business combination (the “Business Combination”) pursuant to which (i) we own, directly and indirectly, 100% of the stock of Landsea Homes Incorporated, a Delaware corporation, which was a private operating company prior to the Business Combination; (ii) Landsea Holdings Corporation, a Delaware corporation (the “Seller” or “Landsea Holdings”), obtained approximately 71% of our common stock; and (iii) we ceased to be a special purpose acquisition company and changed our name from LF Capital Acquisition Corp. to Landsea Homes Corporation. We refer to the Company prior to the Business Combination as “LFAC” and to the private operating company prior to the Business Combination as “Landsea Homes.”

Stockholder’s Agreement

On the Closing Date, we and the Seller entered into a Stockholder’s Agreement, as amended (the “Stockholder’s Agreement”), whereby, among other things, the parties agreed to certain rights and obligations of the Company and the Seller with respect to the Company’s corporate governance. See “Certain Relationships and Related Party Transactions—Related Party Transactions—Stockholder’s Agreement” on page 42 for additional information.

Board Composition

The Stockholder’s Agreement provides that the authorized number of directors for our Board of Directors (the “Board”) be nine. As a result of meeting the highest ownership threshold in the Stockholder’s Agreement, the Seller initially had the right to nominate seven directors to serve on the Board, two of whom had to satisfy the independent director requirements under Nasdaq Stock Market (“Nasdaq”) rules. The Seller designated Messrs. Tian, Ho, Frank, Hartfield and Miller and Ms. Zhou, each of whom continues to serve on the Board (and each of whom, with the exception of Mr. Miller, are standing for re-election at the Annual Meeting), and Mr. Tim Chang, who served on the Board until June 2022, to serve as directors following the closing of the Business Combination on January 7, 2021.

The Stockholder’s Agreement provides that the Seller shall have the right to nominate for election to the Board the following number of directors for so long as its Combined Ownership Percentage (as defined in the Stockholder’s Agreement) is equal to or greater than the percentage indicated in the left hand column of the table below:

COMBINED OWNERSHIP PERCENTAGE	DIRECTOR DESIGNEES
50% plus one share	7
39%	4
28%	3
17%	2
6%	1

In the event a decrease in the Combined Ownership Percentage reduces the number of director designees the Seller is entitled to nominate, the number of director designees of the Seller shall be reduced in accordance with the table set forth above. Prior to the date of the Annual Meeting, we expect that the Board will reduce its size, as of the Annual Meeting, from nine to seven directors, and that the Company and the Seller will amend the corresponding provisions of the Stockholder’s Agreement.

The Stockholder’s Agreement provided that the Company initially designate Ming (Martin) Tian as Chairman of the Board.

Board Committees

The Stockholder's Agreement provides that the Board establish and maintain: (i) a Compensation Committee; (ii) a Nominating and Governance Committee; and (iii) an Audit Committee. The Compensation Committee and Nominating and Governance Committee must each consist of at least five directors, two of whom shall be independent under Nasdaq rules (including those applicable to such committees). The Audit Committee must consist of three independent directors under Nasdaq rules (including those applicable to such committees).

For so long as the Combined Ownership Percentage is equal to or greater than 15%, each of the standing committees will include at least one director designee (or more than one, at the Seller's discretion, if the Seller is entitled to designate more than one director designee), subject to applicable Nasdaq rules.

Director Independence

Our Board has determined that Ms. Fadule and Lattmann and Messrs. Frank, Hartfield, Miller, and Farhat are independent within the meaning of Nasdaq Listing Rule 5605(a)(2), and that Mr. Chang was independent during the period in which he served as a director during 2022. In making these independence determinations, our Board has reviewed and discussed information provided by the directors to us with regard to each director's business and personal activities and relationships as they may relate to us and our management, including Mr. Farhat's beneficial ownership of 5.6% of the Company (including 2,255,924 shares of the Company's Common Stock (as of March 27, 2023) by virtue of his relationship to the Sponsor, Level Field Capital, LLC (the "Sponsor"), of which Mr. Farhat is a co-managing member), as well as the Sponsor's entry into a Private Placement Warrants Purchase Agreement in June 2022, pursuant to which the Company purchased 2,799,600 Private Placement Warrants from the Sponsor for an aggregate purchase price of \$8,398,800. See "Certain Relationships and Related Party Transactions—Related Party Transactions—Private Placement Warrants Purchase Agreements" for additional information.

Under the Nasdaq listing rules and applicable SEC rules, we are required to have an audit committee of at least three members, all of whom must be independent. In addition to determining whether each director satisfies the director independence requirements set forth in the Nasdaq listing rules, in the case of members of the Audit Committee, our Board has also made an affirmative determination that each of the current members of the Audit Committee, Messrs. Frank and Farhat and Ms. Fadule, satisfy separate independence requirements under the SEC rules for such members.

The Compensation Committee, following the Annual Meeting, will have four directors, with two directors meeting Nasdaq independence requirements, and otherwise will meet Nasdaq compensation committee composition requirements as provided for in the Stockholder's Agreement. Pursuant to the Nasdaq listing rules, as a "controlled company," we are not required to have a compensation committee composed entirely of independent directors; however, at such time as we cease to qualify as a "controlled company" under the Nasdaq rules, each member of the Compensation Committee will satisfy Nasdaq's independence requirements, subject to any applicable transition periods.

Controlled Company Exception

The Seller beneficially owns a majority of the voting power of all outstanding shares of the Company's common stock, making us a "controlled company." Pursuant to Nasdaq listing rules, a "controlled company" may elect not to comply with certain Nasdaq listing rules that would otherwise require it to have: (i) a board of directors comprised of a majority of independent directors; (ii) compensation of our executive officers determined by a majority of the independent directors or a compensation committee comprised solely of independent directors; (iii) a compensation committee charter which, among other things, provides the compensation committee with the authority and funding to retain compensation consultants and other advisors; and (iv) director nominees selected, or recommended for the board's selection, either by a majority of the independent directors or a nominating committee comprised solely of independent directors. We currently rely on the exemptions described in clauses (i), (ii) and (iv) above. Accordingly, the Company's stockholders do not have the same protections afforded to stockholders of companies that are subject to all of the Nasdaq corporate governance requirements. In the event that we cease to be a "controlled company" and our shares continue to be listed on the Nasdaq, we will be required to comply with these provisions within the applicable transition periods.

Board Leadership Structure

The Board annually reviews its leadership structure to evaluate whether the structure remains appropriate for the Company. The Board selects its Chairman and the Chief Executive Officer (the "CEO") in a way it considers in the best interests of the Company. To provide the Board with flexibility to choose the appropriate Board leadership structure for the Company based on what the Board believes is best for the Company and its shareholders at a given point in time, the Board does not maintain a policy on whether the role of Chairman and CEO

should be separate or combined. Our Corporate Governance Guidelines provide, however, that whenever the Chairman is not an independent director, then there shall also be a lead independent director, whose responsibilities include, among other things, presiding at meetings of the Board at which the Chairman is not present (including executive sessions of the independent directors), coordinating feedback to the Chairman and the CEO regarding matters discussed in executive session, approving information sent to the Board and the agenda and schedule for Board meetings, serving as liaison between the Chairman, the CEO and the independent directors, providing key inputs to Board governance structures and practices, overseeing CEO and Chairman succession, being available for consultation and communication with major shareholders upon request, providing leadership (together with the Chairman) to the Board in the establishment of positions the Board takes on issues to be voted on by shareholders, and reinforcing the tone at the top. The lead independent director also has the authority to call executive sessions or meetings of the independent directors, and special meetings of the Board.

Currently, the roles of Chairman and CEO are separate, and our Chairman is Ming (Martin) Tian, and the Lead Independent Director is Bruce Frank. The Board believes our structure provides independent Board leadership. The Board regularly reviews its leadership structure and has determined that this structure is in the best interests of the Company and its stockholders at this time.

In selecting to retain Mr. Tian as Chairman, the Board considered and evaluated Mr. Tian's significant leadership experience and extensive global management and investment experience, including in the real estate sector, as the founder, chairman and president of Landsea Group Co., Ltd. ("Landsea Group"), our former ultimate parent company. Mr. Frank has served as our Lead Independent Director since 2021, and the independent directors believe that Mr. Frank is well suited to serve as Lead Independent Director given his significant public company board experience, as well as his more than 35 years' experience in the audit and real estate industries, including in executive and leadership positions. As a result of his broad-based and relevant background, as well as his deep knowledge of our business, Mr. Frank is well positioned as Lead Independent Director to offer independent and informed guidance to the Board and oversight to management.

Lead Independent Director

The Lead Independent Director's responsibilities include the following:

- presiding at meetings of the Board at which the Chairman is not present, including executive sessions of the independent directors;
- coordinating feedback to the Chairman and the CEO regarding matters discussed in executive session;
- approving information sent to the Board;
- approving the agenda and schedule for Board meetings to provide that there is sufficient time for discussion of all agenda items;
- serving as liaison between the Chairman, the CEO and the independent directors;
- assisting the Board and Company officers in promoting compliance with and implementation of the Guidelines and providing key inputs to Board governance structures and practices;
- providing oversight of CEO and Chairman succession;
- providing advice and counsel to the CEO and other senior management and serving as an informational resource for other directors;
- interviewing director candidates;
- together with the Chairman and the chairpersons of the Committees, coordinating self-evaluations of the Board, its Committees, and the individual directors;
- being available for consultation and communication with major stockholders upon request;
- acting as spokesperson for the Board where it is appropriate for the Board to have a voice distinct from that of management, as requested by the CEO;
- together with the Chairman, providing leadership to the Board in the establishment of positions the Board takes on issues to be voted on by stockholders; and
- reinforcing the tone at the top.

In addition, the Lead Independent Director also has the authority to call executive sessions or meetings of the independent directors and special meetings of the Board.

Director Nominations

In accordance with its charter, the Nominating and Governance Committee develops and recommends to the Board skills, experience, characteristics and other criteria for identifying and evaluating directors. These will inform the committee's annual evaluation of the Board's composition assess the mix of skills, experience, characteristics and other criteria that are currently represented on the Board and those that may be needed in the future. The Board and the Nominating and Governance Committee also actively seek to achieve a diversity of occupational and personal backgrounds on the Board, including diversity with respect to demographics such as gender, race, ethnic and national background, geography, age and sexual orientation. As part of the search process for each new director, the Nominating and Governance Committee includes women and minorities in the pool of candidates (and instructs any search firm the Committee engages to do so).

We have not formally established any specific, minimum qualifications that must be met or skills that are necessary for directors to possess. The Nominating and Governance Committee reviews the qualifications of director candidates and incumbent directors in light of the criteria approved by the Board, and any nominee proposed by stockholders is evaluated in the same manner as other nominees considered by the Nominating and Governance Committee. Stockholders that wish to propose director nominees for consideration by the Nominating and Governance Committee should direct a description of each nominee's name and qualifications for Board membership, by mail, to the Chair of the Nominating and Governance Committee of the Board, c/o the Company's Secretary at Landsea Homes Corporation, 660 Newport Center Drive, Suite 300, Newport Beach, CA 92660. The recommendation should contain all of the information regarding the nominee required pursuant to Regulation 14A of the Exchange Act and should further contain any additional information and meet such other requirements as from time to time may be required pursuant to our Second Amended and Restated Bylaws (the "Bylaws") in relation to director nominations brought before an annual meeting. Stockholders that wish to nominate an individual for election to our Board at the 2024 Annual Meeting of Stockholders should follow the procedures described under the "Submission of Stockholder Proposals for the 2024 Annual Meeting" heading. Pursuant to the Stockholder's Agreement, as amended, the Seller is currently entitled to designate seven directors. See "Certain Relationships and Related Party Transactions—Related Party Transactions—Stockholder's Agreement" on page 42 for additional information.

The following describes the skills, experience, characteristics and other criteria identified by the Nominating and Governance Committee as desirable for the Board in light of its current business:

	Strategic Planning / Strategy Development	Experience defining and driving the strategic direction and growth, and managing the operations of, a business (including large organizations).
	Homebuilding / Real Estate Industry	Experience in the residential homebuilding sector, where the purchase and development of real estate is integral to the business.
	Business Development / Business Operations	Experience developing and implementing business plans and strategy and a deep understanding of our operations, key performance indicators and competitive environment.
	Senior Executive Leadership	Experience serving as a senior executive, as well as hands-on leadership in core management areas, such as strategic and operational planning, financial reporting, compliance, risk management and leadership planning, which provides a practical understanding of how organizations like the Company function.
	Accounting / Financial Reporting	Ability to monitor and assess the Company's operating and strategic performance and to support accurate financial reporting and robust controls with relevant background and experience in debt and capital markets, corporate finance, mergers and acquisitions, accounting and financial reporting.
	Human Capital Management	Experience managing or developing a large and diverse workforce.
	Risk Management	Experience managing and mitigating key risks, including cybersecurity, environmental, social and governance ("ESG"), regulatory compliance, competition, financial, brand integrity and intellectual property risks.
	Public Company Governance	An understanding of corporate governance practices and trends and insights into board management, relations between the board, the CEO and senior management, agenda setting and succession planning from service on other public company boards and board committees.
	Legal / Regulatory	Experience with government relations, regulatory matters or regulated industries and political affairs, which provides insight and perspective in working constructively and proactively with governments and agencies globally.
	Environmental Sustainability Practices	Experience supporting or overseeing improvements in the environmental performance, and reducing the potential impacts, of a business and its products and/or operations.

Corporate Governance

The following chart shows how these skills, experience, characteristics and other criteria will be represented on the Board following the Annual Meeting, if each director nominee is elected. This chart is not intended to be an exhaustive list for each director nominee, but instead intentionally focuses on the primary skillsets each director nominee contributes. Information populated in this chart has been derived from director nominee’s responses to their most recently completed director and officer questionnaire and existing public disclosures.

	FADULE	FARHAT	FRANK	HARTFIELD	HO	TIAN	ZHOU
Strategic Planning / Strategy Development	●	●	●	●	●	●	●
Homebuilding / Real Estate Industry	●	●	●	●	●	●	●
Business Development / Business Operations	●	●			●	●	●
Senior Executive Leadership	●	●	●	●	●	●	●
Accounting / Financial Reporting	●	●	●	●	●		
Human Capital Management		●			●	●	●
Risk Management	●	●	●	●		●	●
Public Company Governance		●	●	●		●	●
Legal / Regulatory		●					
Environmental Sustainability Practices		●			●	●	●
Diversity (Gender)	F	M	M	M	M	M	F
Diversity (Race/Ethnicity)					●	●	●

The following chart additionally sets forth the board diversity information required by Nasdaq for all of our current directors:

BOARD DIVERSITY MATRIX (AS OF APRIL 28, 2023)				
Total Number of Directors	9			
	FEMALE	MALE	NON-BINARY	DID NOT DISCLOSE GENDER
Part I: Gender Identity				
Directors	3	6		
Part II: Demographic Background				
African American or Black				
Alaskan Native or Native American				
Asian	1	2		
Hispanic or Latinx				
Native Hawaiian or Pacific Islander				
White	2	4		
Two or More Races or Ethnicities			—	
LGBTQIA+			—	
Did Not Disclose Demographic Background			—	

Board Committees

Our Board has four standing committees: an Audit Committee, a Compensation Committee, a Nominating and Governance Committee and an Executive Land Committee.

In accordance with our Corporate Governance Guidelines, the independent directors meet in executive session without management present at least quarterly.

During the fiscal year ended December 31, 2022, the Board held five meetings, the Audit Committee held six meetings, the Compensation Committee held five meetings, the Nominating and Governance Committee held five meetings, the Executive Land Committee held two meetings, and the ESG Committee held one meeting. In 2022, all directors attended at least 75% of the meetings of the Board, and of each committee of which they were a member, during the time in which they served as a member the board and as a member of each committee, respectively.

Directors are expected to attend the Annual Meeting of Stockholders absent unusual circumstances. In 2022, all nine members of the Board attended our annual meeting.

Committee membership is set forth below as it will be following the Annual Meeting if all directors nominees are elected.

AUDIT COMMITTEE	
<p>MEMBERS Bruce Frank (Chair) Mollie Fadule Elias Farhat</p>	<p>PRINCIPAL RESPONSIBILITIES:</p> <p>The primary role of the Audit Committee is to exercise primary financial oversight on behalf of the Board. The Company's management team is responsible for preparing financial statements, and the Company's independent registered public accounting firm is responsible for auditing those financial statements.</p> <p>We have adopted a committee charter that details the principal functions of the Audit Committee, including:</p> <ul style="list-style-type: none"> • the appointment, compensation, retention, replacement, and oversight of the work of the independent auditors and any other independent registered public accounting firm engaged by us; • obtaining and reviewing a report, at least annually, from the independent auditors describing (i) the independent auditors' internal quality-control procedures and (ii) any material issues raised by the most recent internal quality-control review, or peer review, of the audit firm, or by any inquiry or investigation by governmental or professional authorities within the preceding five years respecting one or more independent audits carried out by the independent auditor and any steps taken to deal with such issues; • pre-approving all audit and permissible non-audit services to be provided by the independent auditors or any other registered public accounting firm engaged by us, and establishing pre-approval policies and procedures; • reviewing and discussing with the independent auditors all relationships the auditors have with us in order to evaluate their continued independence; • reviewing and discussing with management and the independent auditor our annual audited and quarterly financial statements, including management's discussion and analysis of financial condition and operations and the independent auditor's reports related to the financial statements; • receiving reports from management and the independent auditors on, and review and discuss the adequacy and effectiveness of, our internal controls and disclosure controls; • establishing hiring policies for employees and former employees of the independent auditors; • establishing and periodically reviewing policies and procedures for the review, approval and ratification of related person transactions, as defined in applicable SEC rules, review related person transactions, and oversee other related person transactions governed by applicable accounting standards; and • annually evaluating the performance of the Audit Committee and assessing the adequacy of the Audit Committee's charter. <p>Under the Nasdaq listing rules and applicable SEC rules, we are required to have at least three members of the audit committee, all of whom must be independent. Each member of the Audit Committee is financially literate, and our Board has determined that Mr. Frank qualifies as an "audit committee financial expert" as defined in applicable SEC rules and has accounting or related financial management expertise.</p> <p>The Audit Committee has established and oversees procedures for handling reports of potential misconduct, and whereby complaints or concerns regarding accounting, internal accounting controls, auditing or federal securities law matters may be submitted anonymously to the Audit Committee. The Audit Committee has the authority to retain counsel and other advisers as it determines appropriate to assist in performance of its functions at our expense.</p>

COMPENSATION COMMITTEE

MEMBERS

Thomas Hartfield
(Chair)

Ming (Martin) Tian

Qin (Joanna) Zhou

Bruce Frank

PRINCIPAL RESPONSIBILITIES:

The Compensation Committee is responsible for approving, or recommending to the Board for approval, the compensation payable to the executive officers of the Company and administering the Company's equity compensation plans.

The Compensation Committee acts on behalf of and in conjunction with the Board to establish or recommend the compensation of our executive officers and to provide oversight of our overall compensation philosophy, policies and programs.

We have adopted a committee charter that details the principal functions of the Compensation Committee, including:

- reviewing and approving on an annual basis the corporate goals and objectives relevant to our CEO's compensation, evaluating our CEO's performance in light of such goals and objectives and recommending to the Board for approval the compensation of our CEO's based on such evaluation;
- overseeing the evaluation of executive officers other than the CEO and reviewing and recommending to the Board for approval on an annual basis the compensation of such other executive officers;
- administering and making recommendation to the Board with respect to our incentive compensation and equity-based remuneration plans that are subject to Board approval;
- approving and amending or modifying the terms of other compensation and benefit plans;
- reviewing and recommending to the Board for approval employment and severance arrangements for our executive officers;
- assisting management in complying with our proxy statement and annual report disclosure requirements, and overseeing preparation of the compensation committee report when required by SEC rules for inclusion in our annual report and proxy statement;
- reviewing, evaluating and recommending changes, if appropriate, to the remuneration for directors; and
- annually evaluating the performance of the Compensation Committee and assessing the adequacy of the Compensation Committee's charter.

The Compensation Committee may delegate its duties and responsibilities to one or more subcommittees, consisting of not less than two members of the Compensation Committee, as it determines appropriate.

The Compensation Committee comprises at least five directors, with at least two directors meeting Nasdaq independence requirements, and otherwise meets Nasdaq compensation committee composition requirements as provided for in the Stockholder's Agreement. Pursuant to the Nasdaq listing rules, as a "controlled company," we are not required to have a compensation committee composed entirely of independent directors; however, at such time as we cease to qualify as a "controlled company" under the Nasdaq rules, each member of the Compensation Committee will satisfy Nasdaq's independence requirements, subject to any applicable transition periods.

The Compensation Committee has the authority, in its sole discretion, to retain or obtain the advice of a compensation consultant, legal counsel or other advisers, at our expense, and are directly responsible for the appointment, compensation and oversight of the work of any such advisers. However, before engaging or receiving advice from a compensation consultant, external legal counsel or any other adviser, the Compensation Committee considers the independence of each such adviser, including the factors required by Nasdaq and the SEC.

The Compensation Committee has engaged Pearl Meyer as its compensation consultant. Pearl Meyer did not provide any other services to the Company or management, and Pearl Meyer only received fees from the Company for the services it provided to the Compensation Committee. The Compensation Committee evaluated Pearl Meyer's independence under the applicable Nasdaq and SEC standards and concluded that Pearl Meyer was independent of the Company and that its services raised no conflicts of interest. The Company's CEO and President/Chief Operating Officer were invited to participate in discussions regarding the 2022 compensation program and to give their recommendations.

NOMINATING AND GOVERNANCE COMMITTEE

MEMBERS

Qin (Joanna) Zhou
(Chair)
John Ho
Bruce Frank
Thomas Hartfield

PRINCIPAL RESPONSIBILITIES:

The Nominating and Governance Committee assists the Board by identifying and recommending individuals qualified to become members of the Board. The Nominating and Governance Committee is responsible for evaluating the composition, size and governance of the Board and its committees and making recommendations regarding future planning and the appointment of directors to the committees, establishing procedures for considering stockholder nominees to the Board, reviewing the corporate governance principles and making recommendations to the Board regarding possible changes; and overseeing and monitoring compliance with our Code of Business Conduct and Ethics.

We have adopted a committee charter, which details the purpose and responsibilities of the Nominating and Governance Committee, including:

- reviewing and recommending to the Board the skills, experience, characteristics and other criteria for identifying and evaluating directors;
- identifying, reviewing the qualifications of, and recruiting individuals qualified to serve as directors, consistent with criteria approved by the Board, and recommending to our Board candidates for nomination for election at the Annual Meeting of Stockholders or to fill vacancies on our Board;
- developing and recommending to our Board a set of corporate governance guidelines;
- annually reviewing the Board's leadership structure and recommending changes to the Board as appropriate, and making recommendations to the independent directors regarding the appointment of the lead independent director;
- overseeing succession planning for positions held by senior executive officers and reviewing succession planning and management development at least annually with the Board;
- overseeing the annual self-evaluation of our Board, its committees, and individual directors; and
- annually evaluating the performance of the Nominating and Governance Committee and assessing the adequacy of the Nominating and Governance Committee's charter.

The Nominating and Governance Committee comprises at least five directors, with at least two directors meeting Nasdaq independence requirements, and otherwise meets the Nasdaq nominating and governance committee composition requirements as provided for in the Stockholder's Agreement. Pursuant to the Nasdaq listing rules, as a "controlled company," we are not required to have a nominating and governance committee composed entirely of independent directors; however, at such time as we cease to qualify as a "controlled company" under the Nasdaq rules, each member of the Nominating and Governance Committee will satisfy Nasdaq's independence requirements, subject to any applicable transition periods.

The Nominating and Governance Committee has the authority to retain counsel and other advisers as it determines appropriate to assist in performance of its functions at our expense, including, any search firm to be used to identify director candidates, and to approve the fees and other retention terms of any such advisers.

EXECUTIVE LAND COMMITTEE

MEMBERS

Qin (Joanna) Zhou
(Chair)
John Ho
Mollie Fadule
Thomas Hartfield

PRINCIPAL RESPONSIBILITIES:

The Executive Land Committee reviews and approves certain proposed transactions, including land purchases, borrowings, land sales, and joint ventures.

The Executive Land Committee has the authority to retain advisers as it determines appropriate to advise the committee and can set the terms (including approval of fees and expenses) of all such engagements, and to terminate any such engagements, and the Company will provide for appropriate funding, as determined by the committee, for paying fees to such advisers engaged by the committee.

ESG COMMITTEE

MEMBERS

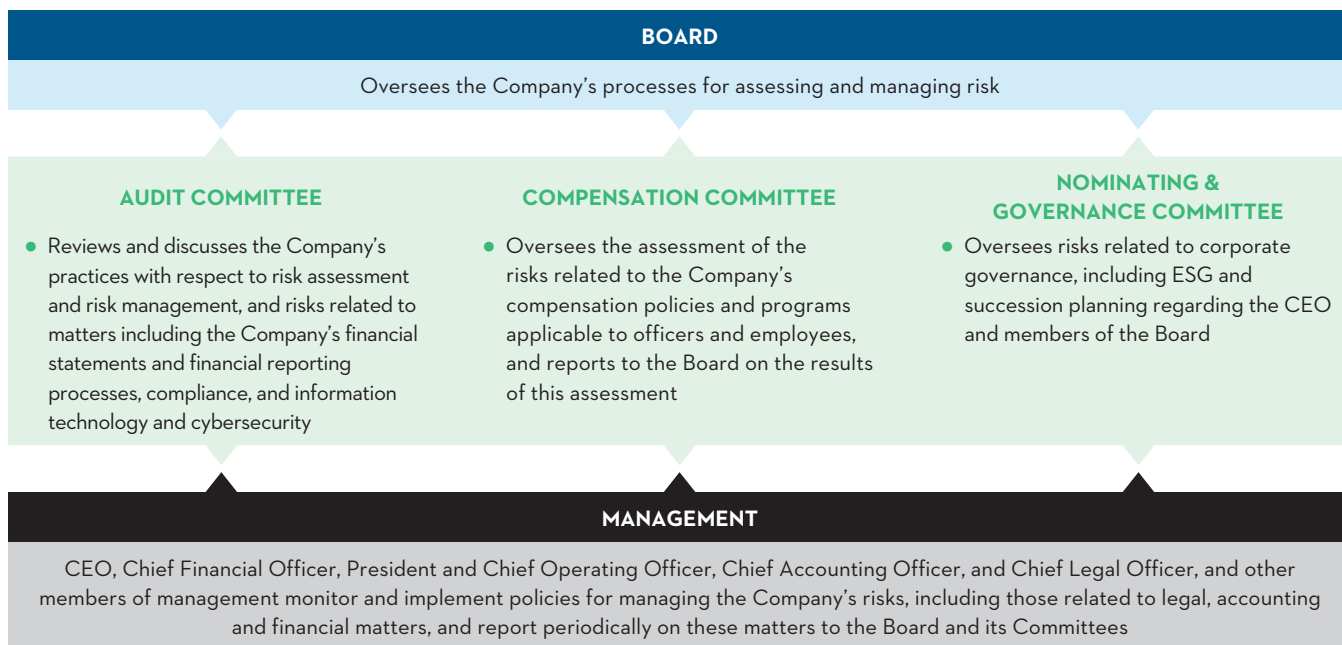
Qin (Joanna) Zhou
(Chair)
Elias Farhat
John Ho

PRINCIPAL RESPONSIBILITIES:

The ESG Committee discusses the Company's current ESG status, sustainability reporting, and utilization of existing operational resources.

Risk Oversight

A core responsibility of the Board is to oversee the Company’s processes for assessing and managing risk. While the Audit Committee has primary responsibility for risk oversight, both the Audit Committee and the Board are actively involved in risk oversight and both receive reports on our risk management activities from our executive management team on a regular basis. Members of both the Audit Committee and the Board also engage in periodic discussions with members of management as they deem appropriate to review and address the proper management of the Company’s risks. In addition, each committee of the Board considers risks associated with its respective area of responsibility.



Communications with Directors

Stockholders may contact the Board by mailing correspondence “c/o Corporate Secretary” to the Company’s principal offices at 1717 E. McKinney Street, Suite 1000, Dallas, TX 75202. Correspondence will be forwarded to the respective director, except that the Corporate Secretary reserves the right not to forward advertisements or solicitations, customer complaints, obscene or offensive items, communications unrelated to the Company’s affairs, business or governance, or otherwise inappropriate materials.

Governance Documents

The Audit Committee, Compensation Committee, and Nominating and Governance Committee each operate pursuant to written charters adopted by the Board. These charters, along with the Corporate Governance Guidelines and the Code of Business Conduct and Ethics, are available at the Company’s website and in print to any stockholder who requests a copy. To access these documents from the Company’s website, go to ir.landseahomes.com and select “Governance” from the drop-down menu. Requests for a printed copy should be addressed to Corporate Secretary, Landsea Homes Corporation, 1717 E. McKinney Street, Suite 1000, Dallas, TX 75202.

Insider Trading Policy

Our Insider Trading Policy prohibits all directors, officers, and employees, as well as members of such persons’ immediate families and households (other than household employees) and such persons’ controlled entities, from engaging in the following: (a) short-term trading; (b) short sales; and (c) transactions involving publicly traded options or other derivatives, such as trading in puts or calls with respect to Company securities.

Director Compensation

Members of our Board (other than Mr. Tian) who are not employees of the Company received the following compensation under our director compensation program in 2022. The director compensation program also provides each member of the Board with reimbursement for reasonable travel and miscellaneous expenses incurred in attending meetings and activities of the Board and its committees.

Annual Cash Retainer:	\$70,000
Committee Chairperson Retainers:	
Audit Committee	\$25,000
Compensation Committee	\$20,000
Nominating and Governance Committee	\$20,000
Executive Land Committee	\$10,000
Committee Membership Retainers:	
Audit Committee	\$10,000
Compensation Committee	\$ 8,000
Nominating and Governance Committee	\$ 6,000
Executive Land Committee	\$ 5,000
Lead Director Retainer:	\$20,000
Value of Annual Equity Grant (RSUs):	\$95,000

In accordance with the terms of the director compensation program, each member of our Board (other than Mr. Tian) who is not an employee of the Company received a grant of 14,566 RSUs on March 14, 2023 under the Incentive Plan, which will vest in connection with the Annual Meeting. Although granted for service during each director's term ending with the Annual Meeting, these RSUs are not reflected below as they were not granted until 2023.

In 2023, the Board approved the following adjustments to our director compensation policy, effective as of January 1, 2023: (i) the cash retainer for the Lead Director was increased to \$25,000, (ii) the value of the annual equity grant was increased to \$115,000, (iii) a \$200,000 annual cash retainer for the Chairman of the Board (Mr. Tian) was added, and (iv) a committee membership retainer of \$5,000 for service on the ESG Committee was added.

The following table presents information regarding compensation paid to the Company's directors during the fiscal year ended December 31, 2022 (the "2022 Fiscal Year"):

NAME	FEES EARNED OR PAID IN CASH (\$)	STOCK AWARDS (\$) ⁽¹⁾	TOTAL (\$)
Tim Chang ⁽²⁾	\$ 43,867	–	\$ 43,867
Elias Farhat	\$ 80,004	–	\$ 80,004
Mollie Fadule	\$ 77,193	–	\$ 77,193
Bruce Frank	\$129,000	–	\$129,000
Thomas Hartfield	\$106,000	–	\$106,000
Susan Lattmann	\$ 79,591	–	\$ 79,591
Robert Miller	\$ 94,000	–	\$ 94,000
Scott Reed ⁽²⁾	\$ 36,553	–	\$ 36,553
Martin Tian	–	–	–
Joanna Zhou	\$118,000	–	\$118,000

⁽¹⁾ As of December 31, 2022, none of the non-employee directors held unvested RSUs.

⁽²⁾ Messrs. Chang and Reed did not stand for reelection at our 2022 Annual Meeting of Stockholders and thus ceased to serve as members of our Board on June 8, 2022.

Election of Directors

Our Second Amended and Restated Certificate of Incorporation (the “Certificate”) specifies that the Board consists of one class of directors. Based on the recommendation of the Nominating and Governance Committee, the Board nominated seven directors for election at the Annual Meeting to hold office until the 2024 Annual Meeting of Stockholders and until their successors have been elected and qualified. Prior to the date of the Annual Meeting, we expect that the Board will reduce its size, as of the Annual Meeting, from nine to seven directors, and that the Company and the Seller will amend the corresponding provisions of the Stockholder’s Agreement. Proxies cannot be voted for a greater number of persons than the number of nominees named.

Each of the nominees has consented to serve as a director, if elected, and all of the nominees are currently directors. We have no reason to believe that any of the nominees will be unavailable or, if elected, will decline to serve. If any nominee becomes unable or unwilling to stand for election as a director, proxies will be voted for any substitute as designated by the Board, or alternatively, the Board may reduce the size of the Board.

Our Board recommends a vote “**FOR**” the election of each nominee.

Director Nominees

For each of the seven director nominees standing for election, the following describes certain biographical information and the specific experience, qualifications, attributes or skills that qualify them to serve as our directors and, as applicable, the Board committees on which they serve.

<p>Ming (Martin) Tian 62 CHAIRMAN</p> <p>DIRECTOR SINCE: 2021</p>	 Strategic Planning / Strategy Development	 Homebuilding / Real Estate Industry	 Business Development / Business Operations
	 Senior Executive Leadership	 Human Capital Management	 Risk Management
	 Public Company Governance	 Environmental Sustainability Practices	

COMMITTEES

- Compensation

OTHER PUBLIC COMPANY BOARDS

- Landsea Green Management Limited (“Landsea Green”)
- Landsea Green Life Service Company Limited (“Landsea Green Life Service”)
- Chervon Holdings Limited

BACKGROUND

- Served on the Landsea Homes Board from 2013 until the Business Combination.
- Founded the parent company of Landsea Homes, Landsea Group Co., Ltd. (“Landsea Group”), a real estate developer and operator of green tech companies, in 2001 in China, and is now Landsea Group’s largest stockholder.
- Has served as chairman and president of Landsea Group since 2001
- Has served as an executive director and chairman of the board of Landsea Green, an international property development service provider with green building technologies and vertically integrated business capabilities, since 2013.
- Under Mr. Tian’s leadership, Landsea Group’s assets have grown from a registered capital investment of \$1.5 million (at incorporation) to a total asset value exceeding \$4.7 billion.
- Is a non-executive director and chairman of the board of Landsea Green Life Service, a property management service provider.
- Has served as president and chairman of Landsea Holdings Corporation since 2015, and is chairman of the private company Shanghai Landleaf Architecture Technology Co., Ltd.
- Is an independent director of Chervon Holdings Ltd. (“Chervon”), a provider of power tools and outdoor power equipment.
- Received a master’s degree from Nanjing University in Foreign-Related Economic Administration and an Executive MBA degree from China Europe International Business School in Shanghai, China.

Mr. Tian was selected to serve on our Board due to his significant leadership experience and his extensive global management and investment experience, including in the real estate sector.

John Ho | 40

CEO

DIRECTOR SINCE: 2021



Strategic Planning /
Strategy
Development



Homebuilding /
Real Estate
Industry



Business
Development /
Business Operations



Senior Executive
Leadership



Accounting /
Financial
Reporting



Human Capital
Management



Environmental
Sustainability
Practices

COMMITTEES

- Nominating and Governance
- Executive Land
- ESG

OTHER PUBLIC COMPANY BOARDS

None

BACKGROUND

- Established Landsea Homes in August 2013 and served as its CEO and board member from 2014 until the Business Combination.
- Has served as CEO of the Company since the Business Combination and served as interim Chief Financial Officer of the Company from the Business Combination until December 2021.
- Served as interim Chief Financial Officer of Landsea Homes from January 2019 until the Business Combination.
- Prior to forming Landsea Homes, spent 10 years in real estate investment and development working at global real estate investment management and consulting firms Colliers International and Jones Lang LaSalle (“JLL”).
- Served as Director of JLL from July 2011 to October 2013, and Vice President at JLL from December 2008 to June 2011. During that time, he led the firm in international business development, focused on delivering transactional, consultancy and other integrated real estate services to businesses investing overseas.
- Served as a director of the Seller from 2014 to January 2021.
- Received a bachelor’s degree from the University of Southern California and an MBA from the UCLA Anderson School of Management.

Mr. Ho was selected to serve on our Board due to his extensive leadership experience within the real estate industry, his financial management expertise, his experience growing the workforce for Landsea Homes, and his experience operating the Company for the past eight years. Under Mr. Ho’s leadership, Landsea Homes has grown from a start up operation with no revenue in 2013 into a 250+ employee business with north of \$700 million in revenues in 2020 despite numerous challenges and the pandemic.

Qin (Joanna) Zhou | 49

DIRECTOR SINCE: 2021



Strategic Planning /
Strategy
Development



Homebuilding /
Real Estate
Industry



Business
Development /
Business Operations



Senior Executive
Leadership



Human Capital
Management



Risk Management



Public Company
Governance



Environmental
Sustainability
Practices

COMMITTEES

- Compensation
- Nominating and Governance (Chair)
- Executive Land (Chair)
- ESG (Chair)

BACKGROUND

- Served on the Landsea Homes Board from 2013 until the Business Combination.
- CEO and director of the Seller since January 2021.
- Has over 21 years of experience in business development, investment and operational management in real estate.
- Joined Landsea Green in 2002 and served as the regional general manager in multiple locations, such as Nanjing, Suzhou and Shanghai. Ms. Zhou retired by rotation from Landsea Green effective June 19, 2020 to focus on the business efforts of Landsea Group, the controlling stockholder of Landsea Green.
- Served as non-executive director for Landsea Green from January 2015 to August 2016, when she was redesigned as an executive director.

OTHER PUBLIC COMPANY BOARDS

- Landsea Green Life Service

- Previously led Landsea Group's global strategic deployment while serving as the assistant to the chairman, general manager of Shanghai Landsea Architecture Technology Co., Ltd. and general manager of Landsea Architecture Design Institute. Ms. Zhou also served as the Chief Human Resource Officer of Landsea Group, and has served as vice president of Landsea Group since 2015.
- Is Executive Director and Vice Chairwoman of the Board of Landsea Green Life Service.
- Received an Executive MBA from China Europe International Business School and an MBA from Nanjing University.

Ms. Zhou was selected to serve on our Board due to her extensive experience and knowledge in the real estate industry, including as an executive of the Seller, and her service as a member of the Landsea Homes Board. Ms. Zhou played a fundamental role in facilitating Landsea Group's U.S. business development and investment in Landsea Homes.

Bruce Frank | 69

LEAD INDEPENDENT DIRECTOR

DIRECTOR SINCE: 2021



Strategic Planning /
Strategy
Development



Homebuilding /
Real Estate
Industry



Senior Executive
Leadership



Accounting /
Financial Reporting



Risk Management



Public Company
Governance

COMMITTEES

- Audit (Chair)
- Compensation
- Nominating and Governance

OTHER PUBLIC COMPANY BOARDS

- Morgan Stanley Direct Lending Fund*
- SL Investment Corp.*
- T Series Middle Market Loan Fund LLC*
- North Haven Private Income Fund LLC*

* Entities related within the same fund family

BACKGROUND

- Served on the Landsea Homes Board from 2015 until the Business Combination.
- Served as a senior partner within the assurance service line of Ernst & Young LLP's real estate practice from April 1997 to June 2014, when he retired.
- Chairs the Audit Committees of Morgan Stanley Direct Lending Fund, SL Investment Corp., T Series Middle Market Loan Fund LLC, and North Haven Private Income Fund LLC.
- Served as a member of the board of directors of VEREIT, Inc. from July 2014 through March 2017 and was a member of its Audit and Nominating and Corporate Governance Committees.
- Served as a member of the board of directors of ACRE Realty Investors Inc. from October 2014 through October 2017 and was a member of its Audit and Compensation Committees.
- Earned a bachelor's degree from Bentley College.

Mr. Frank is a member of the American Institute of Certified Public Accountants and is a Certified Public Accountant in the State of New York. Mr. Frank was selected to serve on our Board due to his more than 35 years' experience in the real estate industry, including in executive and leadership positions. He also brings significant public company board experience.

Mr. Frank currently serves on the audit committee of four other public companies, all of which are business development companies under the Investment Company Act of 1940, as amended and are related entities within the same fund family. The Board has determined that such simultaneous service does not impair the ability of Mr. Frank to effectively serve on the Company's Audit Committee. In making this determination, the Board considered the mix of companies involved and the fact that they are all business development companies within the same fund family, as well as Mr. Frank's 100% attendance at 2022 meetings of the Audit Committee and the Board, his valued contribution as Audit Committee Chair, and his extensive background and experience in accounting, including as a Certified Public Accountant and former senior partner of Ernst & Young LLP.

Thomas Hartfield | 69

DIRECTOR SINCE: 2021



Strategic Planning /
Strategy
Development



Homebuilding /
Real Estate
Industry



Senior Executive
Leadership



Accounting /
Financial Reporting



Risk Management



Public Company
Governance

COMMITTEES

- Compensation
- Nominating and Governance
- Executive Land

BACKGROUND

- Served on the Landsea Homes Board from 2017 until the Business Combination.
- Has over 30 years of investment banking experience, much of it in the building products, home building and real estate sectors.
- Served as a senior advisor at Annascaul Advisors LLC, a registered broker-dealer, in New York from 2006 to 2010, when he retired.
- Served as managing director of the Homebuilding and Building Products Group at the global investment bank Houlihan Lokey Howard & Zukin from 2002 to 2006.

OTHER PUBLIC COMPANY BOARDS

None

- Served as a managing director and partner at investment bank Dillon Read & Co. and its successor firm, UBS AG, from 1982 to 2001, where he was a senior member of the Homebuilding and Building Products Group and headed the Private Financing Group. His clients included Meritage Homes, Ryland Homes, KB Homes and Highland Homes. At UBS, he started the Private Equity Group.
- Received a B.S. from the University of Oregon and an MBA from Leonard N. Stern School of Business at New York University.

Mr. Hartfield was selected to serve on our Board due to his extensive experience and industry knowledge of homebuilders, and his 30 years of investment banking experience.

Elias Farhat | 57

DIRECTOR SINCE: 2021



Strategic Planning /
Strategy
Development



Risk Management



Business
Development /
Business
Operations



Senior Executive
Leadership



Public Company
Governance



Legal / Regulatory



Accounting /
Financial Reporting



Human Capital
Management



Environmental
Sustainability
Practices



Homebuilding /
Real Estate
Industry

COMMITTEES

- Audit
- ESG

BACKGROUND

- Served on the LFAC Board from 2017 until the Business Combination.
- Has served as Executive Chairman of the board of LF Capital Acquisitions II, a special purpose acquisition company, since October 2021. Serves as its Chief Executive Officer since March 2023.
- Served as Chief Strategy Officer for Candriam Investors Group, an asset management company with over \$170 billion under management from October 2016 to October 2021.
- Former member of Candriam's Group Strategy Committee and Executive Committee.
- Partner of Capital E, a private equity and real estate firm, from 2003 to 2016 and held several board and advisory positions at portfolio companies with ties to Capital E.
- In 2003, founded Velocity Advisors, a private equity advisory firm which sourced and structured transactions on behalf of institutional investors, and served as Managing Partner from 2003 to 2016.

Mr. Farhat was selected to serve on our Board due to his experience related to private equity, capital markets, transactional matters and post-acquisition oversight of operational performance at portfolio companies.

OTHER PUBLIC COMPANY BOARDS

- LF Capital Acquisition Corp II

- Vice President and Partner at Bain & Company from 1990 to 2002, where he spent 12 years as a management consultant across Europe, the U.S. and Latin America and has advised boards, CEOs and senior management of Fortune 1000 companies as well as several buyout funds on a broad range of strategic, operational, financial and organizational issues.
- Led Bain's Private Equity Group activities in the Southern US region and was involved in its Investment Committee.
- Currently serves as a director of Lakeside Advisors Inc., a private equity firm registered with the SEC, and LF Capital Acquisition Corp II.
- Previously served as a director of Huron Inc. and CBI, Inc.
- Graduate of Ecole Supérieure des Sciences Economiques et Commerciales (ESSEC) in Paris.

Mollie Fadule | 40

DIRECTOR SINCE: 2021



Strategic Planning / Strategy Development



Homebuilding / Real Estate Industry



Business Development / Business Operations



Senior Executive Leadership



Accounting / Financial Reporting



Risk Management

COMMITTEES

- Audit
- Executive Land

OTHER PUBLIC COMPANY BOARDS

None

BACKGROUND

- Has served as Chief Financial and Investment Officer at JPI, a developer, builder and investment manager, since 2021.
- Is also Founder and Partner of Cephass Partners, a private equity firm formed in 2012 that specializes in alternative investments with a primary focus on real estate opportunities.
- Prior to joining Cephass Partners in 2012, served as Vice President at Bank of America Merrill Lynch in the Real Estate Principal Investments group in New York, from May 2006 to December 2011.
- Since 2015 has invested in and advised multiple companies bringing new technologies to the real estate and construction industries.
- Previously served on the Global CREW Network Board, serving over 11,000 women in commercial real estate.
- Currently serves as a director on the boards of directors of private companies, including: Pallet, a Social Purpose Corporation focused on portable shelter systems, and Urban Housing Ventures, a workforce affordable housing fund.
- Received a Bachelor's degree in history and science from Harvard University.

Ms. Fadule was selected to serve on our Board due her experience and background in the real estate and homebuilding industries, and her experience related to private equity, capital markets, financial and transactional matters.

SUSTAINABILITY AND HUMAN CAPITAL

Sustainability in Our Business

We are a rapidly growing homebuilder focused on providing High Performance Homes (“HPH”) that deliver energy efficient living in highly attractive geographies.

Building on the global homebuilding experience and environmentally focused strategy of Landsea Green, who indirectly owns 100% of our largest stockholder Landsea Holdings, we are driven by a pioneering commitment to sustainability. Drawing on new-home innovation and technology, including a partnership with a leading technology company, we are focused on sustainable, energy-efficient and environmentally friendly building practices that result in a lighter environmental impact, lower resource consumption and a reduced carbon footprint. The three pillars of our HPH platform are home automation, energy efficiency and sustainability. These pillars are reflected in such features as WiFi mesh networking, smart light switches, smart door locks, smart thermostats, WiFi garage door openers; LED lighting and upgraded insulation. Our efficient home designs help reduce lumber, concrete and building material waste on our jobsites.

We are committed to sustainability. We place heavy emphasis on environmental protection and are committed to delivering comfortable and eco-friendly residential properties to the market. Landsea Green has received numerous awards and recognition for various properties and enjoys broad recognition among its customers as one of the few brand names representative of eco-friendly building design and construction.

We are committed to sustainable building practices and conduct a multitude of energy-efficient, sustainable and environmentally-friendly practices that result in a lighter environmental impact, lower resource consumption and a reduced carbon footprint.

In 2019, Landsea Homes officially launched its HPH program in select communities across California and Arizona. The program focuses on home automation, sustainability and energy savings, three factors that we believe are highly desired by our customers.

As part of the HPH program, we have established a partnership with a leading technology company. HPH utilizes such company’s proprietary software, which offers home automation options through applications on homebuyers’ mobile phones. Smart home automation options include a media manager device, MeshNet wireless internet throughout the home, entry door locks, thermostat control, garage door opener control, light dimmer switches, doorbell camera pre-wire and high-touch customer service with an individualized training session.

In addition, each HPH includes upgraded roof insulation, upgraded wall insulation, upgraded floor insulation, more efficient mechanical systems, ENERGY STAR® rated appliances and LED lighting. The cost-in-use features lower homebuyers’ monthly bills and are intended to encourage environmental awareness and stewardship.

Human Capital Management

Retention and Turnover. We focus significant attention on attracting and retaining talented and experienced individuals to manage and support our operations, and our management team routinely reviews employee turnover rates at various levels of the organization. As of December 31, 2022, with a 12-month lookback period, Landsea Homes had a voluntary turnover rate of approximately 13.4%. In total, during this period, Landsea Homes had an involuntary turnover rate of approximately 18.2%, which was largely attributable to corporate restructuring to reduce overhead in response to the COVID-19 pandemic, representing approximately 12.6% of its workforce. During this period, approximately 5.1% of involuntary turnover was the result of operational restructuring of overlapping functions as a result of Landsea Homes’ recent acquisition of Hanover Family Builders.

Internal Promotion and Compensation. Every year, each manager helps set his or her employees’ professional goals for internal promotion, and monitors employees’ progress throughout the year. Employee compensation is determined based on industry benchmarks and cost of living factors. Bonus incentives are primarily paid out annually based on division performance goals. We recommend and promote continuing education for all employees, and offers tuition reimbursement for job-related curriculum.

Worker Safety and Compliance with Laws. We actively train our employees and management on workplace safety and related laws and regulations. With respect to workplace safety, we utilize a third-party vendor to support compliance with California/Occupational Safety and Health Administration (“OSHA”) and federal OSHA safety requirements. Internally, we have a formal safety committee to review employee safety protocols. During the COVID-19 pandemic, we adopted office and field safety guidelines, supplied personal protective equipment to staff and implemented work from home protocols as recommended by the Center for Disease Control and Prevention. With respect to compliance with employment-related laws and regulations, we provide management training on leadership development, the progressive discipline process, and updates on labor laws, protected leaves and wage and hour rules. In addition, our employees are required to complete a two-hour harassment prevention training.

Non-Binding Advisory Vote to Approve Named Executive Officer Compensation

We are required by Section 14A of the Securities Exchange Act of 1934, as amended (the “Exchange Act”) to offer our stockholders an opportunity to cast an advisory, non-binding, vote on the compensation of our named executive officers, as disclosed in this Proxy Statement, pursuant to the Dodd-Frank Wall Street Reform and Consumer Protection Act enacted in July 2010 (commonly referred to as a “say on pay” vote). This vote is not intended to address any specific item of compensation, but rather the overall compensation of our named executive officers and the philosophy, policies and practices described in this proxy statement. Although the vote is non-binding, we value constructive feedback from our stockholders on executive compensation and other important matters, and the Board and the Compensation Committee will consider the voting results when making future compensation decisions.

Our Compensation Committee, which is responsible for approving (or recommending to the Board for approval) the compensation payable to the executive officers of the Company, has designed our executive compensation program to link a substantial portion of each executive’s realized compensation to the achievement of the Company’s performance objectives as well as to align realized compensation with changes in the value of stockholders’ investments.

In connection with your vote on this proposal, we urge you to read the Summary Compensation Table and other related compensation tables and narratives that follow (excluding the Pay Versus Performance Table and related narratives), which provide detailed information on the compensation of our Named Executive Officers. Our Compensation Committee and our Board of Directors believe that the policies and procedures articulated in these sections of this Proxy Statement are effective in achieving our goals.

In accordance with Section 14A of the Exchange Act, and as a matter of good corporate governance, we are asking stockholders to approve the compensation of our Named Executive Officers, as disclosed in this Proxy Statement.

The affirmative vote of at least a majority of the voting power of the stock present or represented by proxy and entitled to vote thereon at the Annual Meeting is required for approval of this proposal. Abstentions will have the same effect as a vote “against” the proposal, and broker non-votes, if any, will have no impact on the vote, assuming that a quorum is present. Subject to consideration of the results of Proposal 3 below, we expect the next advisory vote to approve the compensation of our Named Executive Officers to be conducted at the 2024 Annual Meeting of Stockholders.

Our Board of Directors recommends a vote “**FOR**” the approval, on a non-binding, advisory basis, of the compensation of our Named Executive Officers.

Non-Binding, Advisory Vote on the Frequency of Future Non-Binding, Advisory Votes to Approve Named Executive Officer Compensation

Pursuant to Section 14A of the Exchange Act, we are asking our stockholders to cast an advisory vote on whether future say-on-pay votes to approve executive compensation of the nature reflected in Proposal No. 2 above should occur every 1 year, every 2 years or every 3 years (or abstain).

After careful consideration, our Board of Directors has determined that holding an advisory vote on executive compensation every year is the most appropriate policy for the Company at this time, and recommends that stockholders vote for future advisory votes to approve executive compensation to occur every year. While our executive compensation programs are designed to promote the long-term alignment of pay and performance, our Board recognizes that executive compensation disclosures are made annually and believes that holding an annual advisory vote to approve executive compensation provides the Company with more direct and immediate feedback on our compensation disclosures. However, stockholders should note that because the advisory vote to approve executive compensation occurs well after the beginning of the compensation year, it may not be appropriate or feasible to change our executive compensation programs in consideration of a given year's advisory vote on executive compensation by the time of the following year's Annual Meeting of Stockholders.

We understand that our stockholders may have different views as to what is an appropriate frequency for conducting future advisory votes to approve executive compensation, and our Board will carefully review the voting results on this proposal. Stockholders will be able to specify one of four choices for this proposal on the proxy card: 1 YEAR, 2 YEARS, 3 YEARS, or ABSTAIN. Stockholders are not voting to approve or disapprove our Board's recommendation. Under our bylaws, the option, if any, that receives the affirmative vote of at least a majority of the voting power of the stock present in person or represented by proxy and entitled to vote on this item will be the option selected by our stockholders. Because this proposal has multiple options, if none of the options receives a majority of the votes cast, then we will consider the stockholders to have approved the option selected by a plurality of the votes cast. Abstentions will have the same effect as a vote "against" each option, and broker non-votes, if any, will have no impact on the vote, assuming that a quorum is present.

This advisory vote on the frequency of future advisory votes to approve the compensation of our named executive officers is non-binding on our Board. Notwithstanding our Board's recommendation and the outcome of the stockholder vote, our Board may in the future decide to conduct advisory votes on a less frequent basis and may vary its practice based on factors such as discussions with stockholders and the adoption of material changes to compensation programs.

Our Board of Directors recommends that you vote to conduct future non-binding advisory votes to approve Named Executive Officer compensation every **"1 YEAR"**.

INFORMATION ABOUT OUR EXECUTIVE OFFICERS

Below is a list of our executive officers and their respective ages and a brief account of the business experience of each of them.

NAME	AGE	POSITION
John Ho	40	Chief Executive Officer; Director
Michael Forsum	61	President; Chief Operating Officer
Franco Tenerelli	42	Executive Vice President; Chief Legal Officer; Secretary
Christopher Porter	57	Chief Financial Officer

John Ho's biographical information can be found with the other director biographies in the Director Nominees section.

Michael Forsum served as the Chief Operating Officer of Landsea Homes from August 2016 until the Business Combination, and he has since served as our President and Chief Operating Officer. Prior to joining Landsea Homes, Mr. Forsum spent nearly 30 years in the homebuilding industry as a senior level executive and worked from 2009 to 2016 in private equity as a partner specializing in residential real estate investing for Starwood Land Ventures, a wholly-owned subsidiary of Starwood Capital Group Global, a private investment firm. During his homebuilding career, Mr. Forsum led homebuilding operations at KB Homes from 1985 to 1993. Mr. Forsum also served as a Division President of Ryland Homes from 1994 to 2001. Later, as Taylor Woodrow/Morrison's West Region President, Mr. Forsum was responsible for overseeing multiple operating divisions in California, Arizona, Nevada and Colorado from 2001 to 2008. Mr. Forsum also served on Taylor Woodrow/Morrison's North American Leadership team, which set strategic direction and established company governance and procedures, from 2000 to 2008. During Mr. Forsum's homebuilding tenure, he was associated with the acquisition, planning and development of nearly 25,000 home sites, and the building of over 20,000 homes. In 2008, Mr. Forsum co-founded Starwood Land Ventures, an affiliated company of Starwood Capital Group Global, a private equity firm specializing in real estate, which he left in 2016. Mr. Forsum is on the National Board of Directors for HomeAid America and received a bachelor's degree from Arizona State University.

Franco Tenerelli served as Executive Vice President, Chief Legal Officer and Secretary of Landsea Homes from February 2016 until the Business Combination, and has since served in those roles for the Company. Prior to joining Landsea Homes, Mr. Tenerelli served as Regional Counsel for Toll Brothers, a publicly traded homebuilder, from 2013 to 2016, managing the company's legal affairs for the western region, including its multiple operating divisions in California, Arizona, Nevada and Washington. During Mr. Tenerelli's tenure, Toll Brothers experienced unparalleled growth in its western region, including the successful acquisition and integration of competitor Shapell Homes in an approximately \$1.6 billion M&A deal. Prior to Toll Brothers, Mr. Tenerelli was a lawyer with Holland & Knight LLP, where he served as counsel to a variety of public and private companies. Mr. Tenerelli received a bachelor's degree from UCLA, a Juris Doctor degree from Loyola Law School, and an MBA from the UCLA Anderson School of Management.

Christopher Porter has served as Chief Financial Officer of Landsea Homes since December 2021. He has over 30 years of diverse experience in corporate finance in both public and private equity settings across multiple industries, including all major commercial real estate sectors, senior housing, defense contracting and banking/finance. In 2013, Chris co-founded, and served as President and Chief Financial Officer of Silverstone Healthcare Company, a senior housing real estate development company, and was instrumental in growing it to nine luxury developments and successfully raising approximately \$1 billion in debt and equity. During his tenure he also oversaw all accounting, reporting, finance, human resources, liquidity and asset management functions. Prior to Silverstone, Mr. Porter was Vice President and Treasurer of Dyn-Corp International, responsible for its global Treasury, Risk Management, Liquidity and Investor Relations. Mr. Porter spent the previous 10 years at Crescent Real Estate Equities, ending as Managing Director, in charge of Capital Markets, Risk Management and Treasury.

Number and Terms of Office of Officers

Our officers are appointed by the Board and serve at the discretion of the Board, rather than for specific terms of office. Our Board is authorized to appoint persons to the offices set forth in our Bylaws as it deems appropriate. Our Bylaws provide that our officers may consist of a Chairman of the Board, CEO, President, Chief Financial Officer, Vice Presidents, Secretary, Treasurer and such other officers as may be determined by the Board.

EXECUTIVE COMPENSATION

We are currently considered a smaller reporting company for purposes of the executive compensation disclosure rules. In accordance with such rules, we are permitted to provide more limited executive compensation disclosures. This section discusses the material elements of compensation awarded to, earned by or paid to the principal executive officer of the Company and the two next most highly compensated executive officers of the Company. These individuals are referred to as the “Named Executive Officers” or “NEOs.”

Summary Compensation Table

The following table presents information regarding the compensation of NEOs for services rendered during the 2022 Fiscal Year and the fiscal year ended December 31, 2021:

NAME AND PRINCIPAL POSITION	YEAR	SALARY (\$)	BONUS (\$)	STOCK AWARDS (\$) ⁽¹⁾	NON-EQUITY INCENTIVE COMPENSATION (\$) ⁽²⁾	ALL OTHER COMPENSATION (\$) ⁽³⁾	TOTAL (\$)
John Ho Chief Executive Officer and Former Interim Chief Financial Officer	2022	\$750,000	–	\$4,210,000	\$1,472,000	\$14,934	\$6,446,934
	2021	\$607,236	\$1,683,972	\$3,861,783	\$1,087,000	\$29,438	\$7,269,429
Michael Forsum President and Chief Operating Officer	2022	\$750,000	–	\$4,210,000	\$1,656,000	\$14,790	\$6,630,790
	2021	\$558,478	\$1,707,215	\$3,601,090	\$1,337,000	\$13,480	\$7,217,263
Christopher Porter Chief Financial Officer	2022	\$450,000	–	\$295,096	\$515,200	\$8,727	\$1,269,023

⁽¹⁾ Amounts in this column for 2022 represent the grant date fair value computed in accordance with FASB ASC Topic 718 of (i) RSUs granted to Mr. Porter on April 6, 2022, which have a per RSU grant date fair value of \$8.42, calculated based on the closing price of the Common Stock on the date of grant, and (ii) performance share units (“PSUs”) granted to each NEO on April 6, 2022, which have a per target PSU grant date fair value of \$8.42, in each case, under the Landsea Homes Corporation 2020 Stock Incentive Plan (the “Incentive Plan”). Please read Note 16 to our consolidated financial statements for the fiscal year ending December 31, 2022 included in our Annual Report for a discussion of the assumptions used to determine the FASB ASC Topic 718 value of the PSU awards and “Narrative Disclosure to the Summary Compensation Table—Long Term Incentive Compensation—2022 Awards” for more details regarding these awards. PSUs are shown assuming target achievement of the applicable performance conditions. If maximum performance were assumed, the PSUs included in these totals for 2022 would be as follows: Mr. Ho, \$16,840,000; Mr. Forsum, \$16,840,000; and Mr. Porter, \$708,223.

⁽²⁾ Amounts in this column represent amounts paid under our annual bonus program for performance in the 2022 Fiscal Year. For more information regarding the annual bonus program for 2022 see “Narrative Disclosure to the Summary Compensation Table—Annual Bonus Program” below.

⁽³⁾ Amounts in this column include (i) matching contributions under our 401(k) plan made during the 2021 Fiscal Year and (ii) other perquisites and benefits, which include Company payments of automobile leases and automobile allowances, monthly cell phone allowances, gym memberships, and executive physicals through Hoag Executive Health.

NAME	COMPANY 401(K) MATCHING CONTRIBUTIONS (\$)	OTHER (\$)	TOTAL (\$)
John Ho	\$8,654	\$6,280	\$14,934
Michael Forsum	–	\$14,790	\$14,790
Christopher Porter	\$4,477	\$4,250	\$8,727

Narrative Disclosure to the Summary Compensation Table

The following is a brief description of the compensation arrangements we have with each of the NEOs and other components of their compensation during the 2022 Fiscal Year. The Board makes decisions regarding executive compensation based on recommendations given by the Compensation Committee, which are developed based on the advice and guidance provided by Pearl Meyer, the Compensation Committee’s independent compensation consultant. The goal of the Company’s executive compensation program is to be competitive in order to attract and retain our executive officers while linking a significant portion of cash compensation to performance objectives and providing a portion of executive compensation as long-term incentive compensation in the form of equity awards.

Base Salaries

Base salary is a fixed element within a total compensation package intended to attract and retain the talent necessary to successfully manage our business and execute our business strategies. Base salaries for our NEOs are established based on the scope of their responsibilities, considering relevant experience, internal pay equity, tenure, and other factors deemed relevant. On April 6, 2022, the Board approved, upon recommendation by the Compensation Committee, the following base salary changes, retroactive to January 1, 2022, in order to bring base salaries more in line with peer company practices:

NAME	2021 BASE SALARY	2022 BASE SALARY
John Ho	\$ 625,000	\$ 750,000
Michael Forsum	\$ 575,000	\$ 750,000
Christopher Porter	\$ 450,000	\$ 450,000

Annual Bonus Program

For the 2022 Fiscal Year, each NEO participated in the Landsea Homes Corporation Executive Cash Incentive Plan, pursuant to which the Company established the annual bonus program for 2022. Under the annual bonus program for 2022, each NEO was eligible to receive a cash bonus payment based on the Company's performance. The Board, upon recommendation of the Compensation Committee, established 2022 target annual bonus levels for each NEO, as set forth below:

NAME	2022 TARGET ANNUAL BONUS
John Ho	\$ 1,000,000
Michael Forsum	\$ 1,125,000
Christopher Porter	\$ 350,000

Under the 2022 annual bonus program, payment of annual bonuses to the NEOs was based on achievement of revenue and adjusted earnings per share (EPS) performance targets. The Board and the Compensation Committee selected these measures as those that best align executive performance with the Company's business objectives and goals. The table below sets forth the threshold, target and maximum performance goals, the Company's achievement against those performance goals, and the resulting total payout percentage under the 2022 annual bonus program. Notwithstanding the maximum payout percentage set forth below for each component of the 2022 annual bonus program, if maximum performance is achieved with respect to both revenue and adjusted EPS, the total payout percentage will instead be 225%.

PERFORMANCE MEASURE	WEIGHTING	THRESHOLD (50% PAYOUT)	TARGET (100% PAYOUT)	MAXIMUM (200% PAYOUT)	ACTUAL RESULTS	WEIGHTED PAYOUT PERCENTAGE
Revenue ⁽¹⁾	50%	\$1.065 billion	\$1.42 billion	\$1.775 billion	\$1.446 billion	54%
Adjusted EPS ⁽²⁾	50%	\$1.80	\$2.40	\$3.00	\$2.92	93%
TOTAL PAYOUT PERCENTAGE:						147%

⁽¹⁾ Revenue means the Company's total revenue, calculated in accordance with U.S. GAAP.

⁽²⁾ Adjusted EPS means (i) the Company's net income (loss), calculated in accordance with U.S. GAAP, adjusted as determined by the Board and set forth in our Annual Report for the 2022 Fiscal Year, divided by (ii) the diluted weighted average shares of common stock outstanding (42,199,462).

Based on these results, the Company paid the following annual bonus payments to the NEOs for the 2022 Fiscal Year:

NAME	2022 ANNUAL BONUS
John Ho	\$ 1,472,000
Michael Forsum	\$ 1,656,000
Christopher Porter	\$ 515,200

Long Term Incentive Compensation

The Company maintains the Incentive Plan, pursuant to which the Company may grant RSUs, PSUs and other equity-based awards.

2022 Awards

On April 6, 2022, the Board, upon recommendation by the Compensation Committee, approved annual equity awards to each NEO. The awards to Messrs. Ho and Forsum were 100% performance-based in the form of PSUs covering performance over a five-year period. It is the intent of the Compensation Committee and the Board that Messrs. Ho and Forsum will not receive regular annual equity grants during the course of the five-year performance period. Mr. Porter received a combination of RSUs that vest ratably over three years, representing 40% of his target award, and PSUs covering performance over a three-year period, representing 60% of his target award. The table below sets forth the number of RSUs and PSUs granted to each NEO:

NAME	NUMBER OF RSUs	TARGET NUMBER OF PSUs
John Ho	—	500,000
Michael Forsum	—	500,000
Christopher Porter	14,019	21,028

PSUs Granted to Messrs. Ho and Forsum

The PSUs granted during the 2022 Fiscal Year to Messrs. Ho and Forsum provide for the opportunity to earn up to 400% of the target amounts based on the Company's performance over a performance period beginning January 1, 2022 and ending December 31, 2024 (with respect to one-half of the PSUs) and over a performance period beginning January 1, 2022 and ending December 31, 2026 (with respect to the other half of the PSUs). The PSUs become earned based 50% on the Company's cumulative revenue measured over the applicable performance period and 50% on the Company's average return on equity (ROE) measured over the applicable performance period, subject to achievement of threshold performance levels (which result in a 50% payout). Achievement of target performance levels results in a 100% payout, and achievement of maximum and over-achievement performance levels results in a 200% or 400% payout, respectively. PSUs are generally settled in shares of our Common Stock, but any PSUs earned in excess of 200% of target will instead be settled in cash based on the fair market value of our shares on the applicable settlement date.

PSUs Granted to Mr. Porter

The PSUs granted during the 2022 Fiscal Year to Mr. Porter provide for the opportunity to earn up to 400% of the target amount based on the Company's performance over a performance period beginning January 1, 2022 and ending December 31, 2024. As with the PSUs described above, these PSUs become earned 50% on the Company's cumulative revenue measured over the applicable performance period and 50% on the Company's average ROE measured over the three-year performance period. Achievement of target performance levels results in a 100% payout, and achievement of maximum and over-achievement performance levels results in a 200% or 400% payout, respectively. PSUs are generally settled in shares of our Common Stock, but any PSUs earned in excess of 200% of target will instead be settled in cash based on the fair market value of our shares on the applicable settlement date.

Selection of Cumulative Revenue and Average ROE

The Company's long-term incentive compensation is intended to align the interests of our NEOs with our shareholders by emphasizing pay for performance. The performance measures selected were carefully considered by the Compensation Committee given the Company's emphasis on prioritizing growth, financial stability and pursuit of long-term shareholder value. The Compensation Committee determined that the most important measures of the Company's long-term success were cumulative revenue, which is the most consistent measurement of growth over time, and average ROE, which is an important measurement tool to ensure management is an efficient user of shareholder capital.

Vesting of Previously Granted PSUs

Each of the NEOs were previously granted PSUs in 2021, one-third of which (“Tranche 2”) was eligible to become earned based on the Company’s adjusted EPS performance during the portion of the performance period beginning January 1, 2022 and ending December 31, 2022. The table below sets forth the performance goals applicable to this portion of the 2021 PSUs, and the Company’s performance thereunder.

PERFORMANCE LEVEL	ADJUSTED EPS ⁽¹⁾	PERCENTAGE OF TRANCHE 2 OF THE 2021 PSUs THAT BECAME EARNED PSUs
Below Threshold	< \$1.22	0%
Threshold	\$1.22	50%
Target	\$1.62	100%
Maximum	\$2.03	200%
Actual	\$2.92	200%

⁽¹⁾ Adjusted EPS means (i) the Company’s net income (loss), calculated in accordance with U.S. GAAP, adjusted as determined by the Board and set forth in our Annual Report for the 2022 Fiscal Year, divided by (ii) the diluted weighted average shares of common stock outstanding (42,199,462).

In light of these results, the Board certified achievement of Tranche 2 of the 2021 PSUs held by each NEO at 200% of target.

Employment Arrangements with the NEOs

Messrs. Ho and Forsum entered into executive employment agreements with the Seller on August 31, 2020, which were assumed by the Company upon the consummation of the Business Combination. In connection with his appointment, Mr. Porter entered into an executive employment agreement with the Company effective December 7, 2021. The employment agreements generally provide for an initial term ending on December 31, 2023, which will automatically renew for successive one-year terms thereafter unless either party gives written notice of non-extension to the other party. The employment agreements generally provide for an annual base salary, eligibility to participate in the annual bonus plan, and eligibility to participate in benefit plans. Additionally, the employment agreements for Messrs. Ho and Forsum provided for the grant of RSUs under the Incentive Plan having a grant date value of \$2,000,000, which were granted on March 30, 2021.

Under the employment agreements, Messrs. Ho, Forsum and Porter are eligible to receive severance benefits upon certain terminations of employment, as described under “Additional Narrative Disclosure—Potential Payments Upon Termination or Change in Control—Employment Agreements.” The employment agreements also include customary confidentiality covenants.

Outstanding Equity Awards at Fiscal Year-End

The following table reflects information regarding outstanding unvested RSUs and PSUs granted under the Incentive Plan held by each NEO as of December 31, 2022.

NAME	STOCK AWARDS			
	NUMBER OF SHARES OF UNITS OF STOCK THAT HAVE NOT VESTED (#)	MARKET VALUE OF SHARES OR UNITS OF STOCK THAT HAVE NOT VESTED (\$) ⁽¹⁾	EQUITY INCENTIVE PLAN AWARDS: NUMBER OF UNEARNED SHARES, UNITS OR OTHER RIGHTS THAT HAVE NOT VESTED (#)	EQUITY INCENTIVE PLAN AWARDS: MARKET OR PAYOUT VALUE OF UNEARNED SHARES, UNITS OR OTHER RIGHTS THAT HAVE NOT VESTED (\$) ⁽¹⁾
John Ho				
RSUs ⁽²⁾	43,971	\$ 229,089		
RSUs ⁽³⁾	165,746	\$ 863,537		
2021 PSUs ⁽⁴⁾			65,957	\$ 343,636
2022 PSUs ⁽⁵⁾			500,000	\$ 2,605,000
Michael Forsum				
RSUs ⁽²⁾	32,979	\$ 171,821		
RSUs ⁽³⁾	165,746	\$ 863,537		
2021 PSUs ⁽⁴⁾			59,575	\$ 310,386
2022 PSUs ⁽⁵⁾			500,000	\$ 2,605,000
Christopher Porter				
RSUs ⁽⁶⁾	14,019	\$ 73,039		
2022 PSUs ⁽⁷⁾			21,028	\$ 109,556

⁽¹⁾ Amounts in these columns reflect the value of outstanding RSUs or PSUs as of December 31, 2022, based on a per share price of \$5.21, the closing price of the Common Stock on December 30, 2022, the last trading day of the 2022 Fiscal Year.

⁽²⁾ These RSUs vested as to 25% on March 15, 2023 and will vest as to 37.5% on each of March 15, 2024 and March 15, 2025.

⁽³⁾ These RSUs will vest as to one-half on each April 19, 2023 and April 19, 2024.

⁽⁴⁾ Represents the maximum number of PSUs originally granted in 2021 which will be eligible to become earned between 0% and 200% of target based on the Company's adjusted EPS performance during the 2023 fiscal year.

⁽⁵⁾ Represents the target number of PSUs originally granted in 2022 which will be eligible to become earned as follows: (i) with respect to one-half of the PSUs, between 0% and 400% of target based on the Company's cumulative revenue and average ROE performance during the three-year performance period ending December 31, 2024 and (ii) with respect to one-half of the PSUs, between 0% and 400% of target based on the Company's cumulative revenue and average ROE performance during the five-year performance period ending December 31, 2026.

⁽⁶⁾ These RSUs will vest as to one-third on each of April 6, 2023, April 6, 2024 and April 6, 2025.

⁽⁷⁾ Represents the target number of PSUs originally granted in 2022 which will be eligible to become earned between 0% and 400% of target based on the Company's cumulative revenue and average ROE performance during the three-year performance period ending December 31, 2024.

Additional Narrative Disclosure

Retirement Benefits

Other than benefits under the Company's 401(k) plan, we do not provide the NEOs with any retirement benefits. Under the Company's 401(k) plan, employees, including the NEOs, are allowed to contribute portions of their eligible compensation to a tax qualified retirement account. Currently, we provide discretionary matching contributions equal to 100% of the first 3% of employees' eligible compensation contributed to the plan. Employees generally become vested in 20% of the matching contributions made to their tax-qualified retirement account per year.

Potential Payments Upon Termination or Change in Control

Incentive Plan Award Agreements

In the event of the NEO's death or disability, the RSUs granted under the Incentive Plan will become fully vested, and the PSUs granted under the Incentive Plan, with respect to any incomplete performance period, will become fully vested and earned based on the target performance level.

In the event of an NEO's involuntary termination without cause (and not as a result of death or disability) or a voluntary resignation for good reason, subject to execution and nonrevocation of a general release of claims, the RSUs granted under the Incentive Plan will become fully vested, and the PSUs granted under the Incentive Plan will remain outstanding eligible to be earned based on actual achievement of the applicable performance measures.

Employment Agreements

The employment agreements with Messrs. Ho, Forsum and Porter provide for certain severance benefits upon the NEO's involuntary termination without cause (and not as a result of death or disability) or a voluntary resignation for good reason, which are each referred to as a covered termination:

- In the event of a covered termination at any time other than during the 24-month period following a change in control, each NEO is eligible to receive (i) a lump sum cash amount equal to 2.0x (or, for Mr. Porter, 1.0x) the sum of the NEO's base salary and target annual bonus, (ii) a pro-rata portion of the NEO's annual bonus for the year of termination based on actual performance, (iii) payment of or reimbursement for premiums to continue health coverage for 24 months (unless the NEO becomes eligible for coverage under another employer's plan, at which time the reimbursements will cease), and (iv) full acceleration of any outstanding equity awards, with performance-based awards determined based on the terms of the applicable award agreement or, if the award agreement does not specify, based on the target level of performance.
- In the event of a covered termination during the 24-month period following a change in control, each NEO is eligible to receive, in lieu of the benefits described in clause (i) above, a lump sum cash amount equal to 2.5x (or, for Mr. Porter, 2.0x) the sum of the NEO's base salary and target annual bonus. Each NEO is also eligible to receive the benefits described in clauses (ii)-(iv) above.

Additionally, in the event of an NEO's death or disability, each NEO (or the NEO's beneficiary or estate) is eligible to receive a pro-rata portion of the NEO's target bonus for the year of termination and full acceleration of any outstanding equity awards, with performance-based awards determined based on the terms of the applicable award agreement or, if the award agreement does not specify, based on the target level of performance. All severance under the new employment agreements is subject to execution of a release of claims. Under the new employment agreements:

- "Cause" generally means (i) material breach of the NEO's obligations under any agreement with Seller, (ii) intentional misconduct or material violation of any material written policy, (iii) material breach of any fiduciary duty, or (iv) commission of a felony or crime involving fraud, embezzlement, dishonesty or moral turpitude, subject in the case of clauses (i), (ii) and (iii) to standard notice and cure provisions.
- "Change in Control" generally means the occurrence of any one of the following: (i) any person becomes the beneficial owner of securities of the Company representing 50% or more of the combined voting power of the Company's then outstanding securities, (ii) the incumbent directors (and those appointed or nominated by a majority of the incumbent directors) cease to constitute a majority of the Board, (iii) consummation of a merger or consolidation of the Company, other than any merger or consolidation which would result in the holders of the voting securities of the Company continuing to represent at least 50% of the combined voting power of the surviving entity, (iv) implementation of a plan of complete liquidation or dissolution of the Company, or (v) sale of all or substantially all of the Company's assets to an entity, other than any sale to an entity where the holders of the voting securities of the Company represent at least 50% of the combined voting power of such entity.
- "Good Reason" generally includes any of the following arising without the NEO's prior written consent: (i) diminution in title, authority, duties or responsibilities, (ii) material reduction in base salary or target bonus, (iii) relocation of the NEO's principal office by more than 50 miles, or (iv) material breach by Seller of any material provision of the employment agreement, in each case, subject to standard notice and cure provisions.

COMPENSATION COMMITTEE INTERLOCKS AND INSIDER PARTICIPATION

Other than our CEO's, Mr. Ho's, past service on the board of directors of the Seller in 2020, where directors Mr. Tian and Ms. Zhou are executive officers, no interlocking relationship exists between our Board or Compensation Committee and the board of directors or compensation committee of any other entity, nor has any interlocking relationship existed in the past. None of the members of our Compensation Committee has at any time during the prior three years been one of our officers or employees.

PAY VERSUS PERFORMANCE

As discussed in the Executive Compensation disclosures above, the Board and the Compensation Committee have implemented an executive compensation program designed to link a substantial portion of each executive's realized compensation to the achievement of the Company's performance objectives as well as to align realized compensation with changes in the value of stockholders' investments. 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 regarding the compensation of our NEOs and the Company's performance.

YEAR	SUMMARY COMPENSATION TABLE TOTAL FOR CEO ⁽¹⁾ (\$)	COMPENSATION ACTUALLY PAID TO CEO ⁽²⁾ (\$)	AVERAGE SUMMARY COMPENSATION TABLE TOTAL FOR NON-CEO NEOs ⁽³⁾ (\$)	AVERAGE COMPENSATION ACTUALLY PAID TO NON-CEO NEOs ⁽⁴⁾ (\$)	VALUE OF INITIAL FIXED \$100 INVESTMENT BASED ON TOTAL SHAREHOLDER RETURN ⁽⁵⁾ (\$)	NET INCOME ⁽⁶⁾ (\$ IN THOUSANDS)
2022	\$6,446,934	\$4,487,072	\$3,949,907	\$2,915,517	\$49.06	\$75,665
2021	\$7,269,429	\$6,670,237	\$4,372,101	\$4,069,017	\$68.93	\$52,735

⁽¹⁾ Represents the amounts reported for Mr. Ho, our Chief Executive Officer (CEO), in the "Total" column of the Summary Compensation Table in each applicable year.

⁽²⁾ Represents the amount of "compensation actually paid" to Mr. Ho, as computed in accordance with SEC rules and does not reflect the actual amount of compensation earned by or paid during the applicable year. In accordance with SEC rules, the following adjustments were made to the total compensation set forth in the Summary Compensation Table for each year. Equity values used in calculating the adjustments values are calculated in accordance with FASB ASC Topic 718, and the valuation assumptions used to calculate fair values did not materially differ from those disclosed at the time of grant.

JOHN HO	2022 (\$)	2021 (\$)
Summary Compensation Table Total	\$ 6,446,934	\$ 7,269,429
Less, value of "Stock Awards" reported in Summary Compensation Table	\$(4,210,000)	\$(3,861,783)
Plus, year-end fair value of outstanding and unvested equity awards granted in the year	\$ 2,605,000	\$ 2,482,186
Plus, fair value as of the vesting date of equity awards granted and vested in the year	—	\$ 780,405
Plus (less), year over year change in fair value of outstanding and unvested equity awards granted in prior years	\$ (512,088)	—
Plus (less), year over year change in fair value of equity awards granted in prior years that vested in the year	\$ 157,226	—
Compensation Actually Paid to Mr. Ho	\$ 4,487,072	\$ 6,670,237

⁽³⁾ Represents the average of the amounts reported for the NEOs as a group, excluding Mr. Ho as CEO, in the "Total" column of the Summary Compensation Table in each applicable year. The names of each of the NEOs included for these purposes in each applicable year are as follows: (i) for 2022, Messrs. Forsum and Porter and (ii) for 2021, Mr. Forsum and Franco Tenerelli.

⁽⁴⁾ Represents the average amount of "compensation actually paid" to the NEOs as a group, excluding Mr. Ho as CEO, as computed in accordance with SEC rules and does not reflect the actual amount of compensation earned by or paid during the applicable year. In accordance with SEC rules, the following adjustments were made to the total compensation set forth in the Summary Compensation Table for each year. Equity values used in calculating the adjustments values are calculated in accordance with FASB ASC Topic 718, and the valuation assumptions used to calculate fair values did not materially differ from those disclosed at the time of grant.

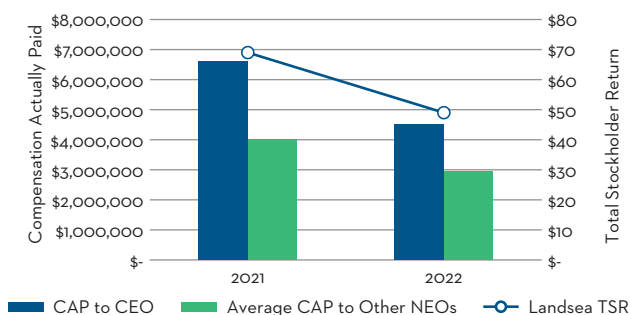
NON-CEO NEOs	2022 (\$)	2021 (\$)
Average Summary Compensation Table Total	\$ 3,949,907	\$ 4,372,101
Less, average value of "Stock Awards" reported in Summary Compensation Table	\$ (2,252,548)	\$ (1,926,074)
Plus, average year-end fair value of outstanding and unvested equity awards granted in the year	\$ 1,393,798	\$ 1,272,240
Plus, average fair value as of the vesting date of equity awards granted and vested in the year	—	\$ 350,750
Plus (less), average year over year change in fair value of outstanding and unvested equity awards granted in prior years	\$ (248,188)	—
Plus (less), average year over year change in fair value of equity awards granted in prior years that vested in the year	\$ 72,548	—
Average Compensation Actually Paid to Non-CEO NEOs	\$ 2,915,517	\$ 4,069,017

- ⁽⁵⁾ Cumulative total shareholder return (TSR) is calculated by dividing the sum of the cumulative amount of dividends for the measurement period, assuming dividend reinvestment, and the difference between the Company's share price at the end and the beginning of the measurement period by the Company's share price at the beginning of the measurement period. The beginning of the measurement period for each year in the table is December 31, 2020.
- ⁽⁶⁾ Represents the amount of net income (loss) reflected in the Company's audited financial statements for the applicable year.

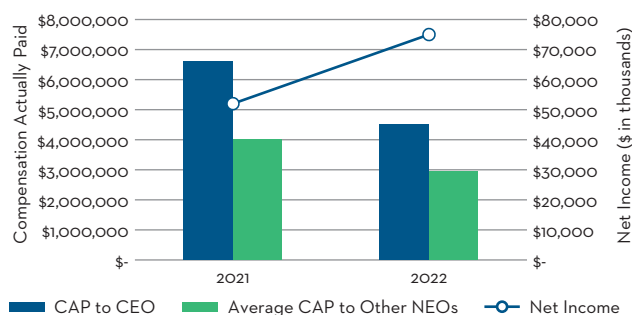
Analysis of the Information Presented in the Pay Versus Performance Table

As described in more detail in "Executive Compensation" above, the Company's executive compensation program reflects a variable pay-for-performance philosophy. While the Company utilizes several performance measures to align executive compensation with Company performance, all of those performance measures are not presented in the Pay Versus Performance table above. Moreover, the Company generally seeks to incentivize long-term performance, and therefore does not specifically align the Company's performance measures with compensation that is actually paid (as computed in accordance with SEC rules) for a particular year. In accordance with SEC rules, the Company is providing the following descriptions of the relationships between information presented in the Pay Versus Performance table above.

COMPENSATION ACTUALLY PAID AND TSR



COMPENSATION ACTUALLY PAID AND NET INCOME



EQUITY COMPENSATION PLAN INFORMATION

The following table sets forth information about our Common Stock that may be issued under equity compensation plans as of December 31, 2022. Our only equity compensation plan on of December 31, 2022 was the Incentive Plan.

	(A)	(B)	(C)
	NUMBER OF SECURITIES TO BE ISSUED UPON EXERCISE OF OUTSTANDING OPTIONS, WARRANTS AND RIGHTS ⁽¹⁾	WEIGHTED-AVERAGE EXERCISE PRICE OF OUTSTANDING OPTIONS, WARRANTS AND RIGHTS ⁽²⁾	NUMBER OF SECURITIES REMAINING AVAILABLE FOR FUTURE ISSUANCE UNDER EQUITY COMPENSATION PLANS (EXCLUDING SECURITIES REFLECTED IN COLUMN (A)) ⁽³⁾
Equity Compensation Plans Approved by Security Holders	2,310,026	\$8.82	3,411,379
Equity Compensation Plans Not Approved by Security Holders	—	—	—
Total	2,310,026	—	3,411,379

⁽¹⁾ This column reflects outstanding RSUs, PSUs (assuming achievement of target performance) and stock options as of December 31, 2022. Each RSU and earned PSU represents the right to receive one share of Common Stock.

⁽²⁾ RSUs and PSUs reflected in column (A) are not reflected in this column as they do not have an exercise price.

⁽³⁾ This column reflects the total shares of our Common Stock remaining available for issuance under the Incentive Plan as of December 31, 2022.

Ratification of Appointment of Independent Registered Public Accounting Firm

Deloitte and Touche LLP (“D&T”) has served as the Company’s independent registered public accounting firm since June 3, 2022. Representatives of D&T are expected to be present at the Annual Meeting and will have an opportunity to make a statement if they wish and be available to respond to appropriate questions from stockholders.

We are asking stockholders to ratify the Audit Committee’s selection of D&T as our independent registered public accounting firm for the fiscal year ending December 31, 2023. While such ratification is not required, the Board is submitting the selection of D&T to our stockholders for ratification as a matter of good corporate practice. If stockholders do not ratify the selection of D&T as our independent registered public accounting firm for the fiscal year ending December 31, 2023, our Audit Committee may reconsider the selection of D&T as our independent registered public accounting firm. Even if the selection is ratified, the Audit Committee may, in its discretion, select a different independent registered public accounting firm at any time during the year if it determines that such a change would be in the best interests of the Company and our stockholders.

The affirmative vote of at least a majority of the voting power of the stock present or represented by proxy and entitled to vote thereon at the Annual Meeting is required for approval of this proposal. Abstentions will have the same effect as a vote “against” this proposal, and broker non-votes, if any, will have no impact on the vote, assuming that a quorum is present.

Our Board of Directors recommends a vote “**FOR**” the ratification of the selection by the Audit Committee of D&T as our independent registered public accounting firm.

Independent Public Accountant

The following is a summary of fees paid or to be paid to D&T for services rendered over the prior two fiscal years.*

	FOR THE YEAR ENDED DECEMBER 31, 2022	FOR THE YEAR ENDED DECEMBER 31, 2021
Audit Fees⁽¹⁾	\$ 1,355,700	\$ —
Audit-Related Fees⁽²⁾	\$ 27,058	\$ —
Tax Fees	\$ —	\$ —
All Other Fees⁽³⁾	\$ 213,790	\$ 845,874
Total	\$ 1,596,548	\$ 845,874

* As discussed in more detail below, D&T was appointed to serve as our independent registered public accounting firm beginning on June 3, 2022, and the fees discussed include only those paid to D&T. PricewaterhouseCoopers LLP was the Company’s previous independent registered public accounting firm prior to that date.

⁽¹⁾ Audit fees are the aggregate fees bills or expected to be billed for each of fiscal 2022 and 2021 for professional services rendered by the principal accountant for the audit of our annual financial statements and review of quarterly financial statements for services that are normally provided by the accountant in connection with statutory and regulatory filings or engagements for those fiscal years.

⁽²⁾ Audit-related fees are the aggregate fees bills or expected to be billed for each of fiscal 2022 and 2021 for assurance and related services by the principal accountant that are reasonably related to the performance of the audit or review of our financial statements.

⁽³⁾ All other fees are the aggregate fees bills or expected to be billed for each of fiscal 2022 and 2021 for products and services provided by the principal accountant, including a subscription fee for access to D&T’s professional literature guide online.

Pre-Approval Policy

The Audit Committee has adopted an Audit and Non-Audit Services Pre-Approval Policy, under which the Audit Committee annually reviews and pre-approves the services that are expected to be provided by the outside auditor. Any engagement to provide audit or non-audit services that has not been pre-approved through that process must be specifically pre-approved by the Audit Committee if it is to be provided by the outside auditor. All of the services provided by D&T to us since their appointment were pre-approved by the Audit Committee.

Prior Independent Registered Public Accounting Firm

As previously disclosed in the Company's Current Report on Form 8-K filed on June 7, 2022, PricewaterhouseCoopers LLP ("PwC") served as the Company's independent registered public accounting firm until June 3, 2022, when the Audit Committee dismissed PwC.

During the years ended December 31, 2021 and December 31, 2020, and through June 3, 2022, there were no disagreements with PwC on any matter of accounting principles or practices, financial statement disclosures, or auditing scope or procedures, which disagreements, if not resolved to the satisfaction of PwC, would have caused it to make reference thereto in its reports on the financial statements of the Company for such years.

During the fiscal years ended December 31, 2021 and December 31, 2020, and through June 3, 2022, there were no "reportable events" as defined under Item 304(a)(1)(v) of Regulation S-K, except with respect to the material weaknesses in internal control over financial reporting related to (i) the accounting for warrants issued in connection with the Initial Public Offering of the Company (which had been remediated as of December 31, 2021), (ii) we did not design and maintain an effective control environment commensurate with our financial reporting requirements. Specifically, we lacked a sufficient complement of resources with (a) an appropriate level of accounting and information technology knowledge, experience and training to appropriately analyze, record and disclose accounting matters timely and accurately and (b) an appropriate level of knowledge and experience to establish effective processes and controls, (iii) we did not design and maintain formal accounting policies, procedures and controls, or maintain documentary evidence of existing control activities to achieve complete, accurate and timely financial accounting, reporting and disclosures, including adequate controls over the period-end financial reporting process, the preparation and review of account reconciliations and journal entries, including segregation of duties and (iv) we did not design and maintain effective controls to address the identification of and accounting for certain non-routine, unusual, or complex transactions, specifically related to controls to account for purchase business combinations, including appropriate review of the information and assumptions used to determine and account for the fair value of acquired assets and liabilities assumed and the purchase price allocation. Each of these remaining material weaknesses was remediated as of December 31, 2022.

Representatives of PwC are not expected to be present at the Annual Meeting online.

Audit Committee Report*

The Audit Committee has reviewed and discussed our audited financial statements with management, and has discussed with our independent registered public accounting firm the matters required to be discussed by applicable requirements of the Public Company Accounting Oversight Board (the "PCAOB") and SEC. Additionally, the Audit Committee has received the written disclosures and the letter from our independent registered public accounting firm, as required by the applicable requirements of the PCAOB, and has discussed with the independent registered public accounting firm the independent registered public accounting firm's independence. Based upon such review and discussion, the Audit Committee recommended to the Board that the audited financial statements be included in our Annual Report on Form 10-K for the last fiscal year for filing with the SEC.

Submitted by:

Audit Committee of the Board of Directors

BRUCE FRANK (CHAIR)

MOLLIE FADULE

ELIAS FARHAT

* The information contained in this Audit Committee Report shall not be deemed to be "soliciting material" or "filed" or incorporated by reference in future filings with the SEC, or subject to the liabilities of Section 18 of the Exchange Act, except to the extent that the Company specifically requests that the information be treated as soliciting material or specifically incorporates it by reference into a document filed under the Securities Act of 1933, as amended (the "Securities Act") or the Exchange Act.

CERTAIN RELATIONSHIPS AND RELATED PARTY TRANSACTIONS

Policies and Procedures for the Company's Related Person Transactions

Our Audit Committee charter provides that our Audit Committee must review policies and procedures for the review, approval and ratification of related person transactions, as defined in applicable SEC rules, review related person transactions, and oversee other related person transactions governed by applicable accounting standards.

Related Person Transaction Policy

We have adopted a written policy on transactions with "Related Persons," defined in the policy as any (1) person who is or was (since the beginning of the Company's last completed fiscal year, even if they do not presently serve in that role) an executive officer, director or nominee for election as a director, (2) greater than 5% beneficial owner of the Company's common stock, or (3) the immediate family members of any of the foregoing. For purposes of this policy, an "Interested Transaction" is defined as any transaction, arrangement, relationship or series of similar transactions, arrangements or relationships (including any indebtedness or guarantee of indebtedness) in which (1) the aggregate amount involved since the beginning of the Company's last completed fiscal year is or is expected to exceed \$100,000 (including any periodic payments or installments due on or after the beginning of the Company's last completed fiscal year and, in the case of indebtedness, the largest amount expected to be outstanding and the amount of annual interest thereon), (2) the Company or any of its subsidiaries is a participant, and (3) any Related Person has or will have a direct or indirect interest. The Audit Committee will review the material facts of all Interested Transactions that require the Audit Committee's approval and either approve or disapprove of the entry into the Interested Transaction, taking into account, among other factors it deems appropriate, whether the Interested Transaction is on terms no less favorable than terms generally available to an unaffiliated third-party under the same or similar circumstances and the extent of the Related Person's interest in such Interested Transaction. If advance Audit Committee approval of an Interested Transaction requiring the Audit Committee's approval is not feasible, then the Interested Transaction will be considered and, if the Audit Committee determines it to be appropriate, ratified at the Audit Committee's next regularly scheduled meeting. In addition, the policy provides standing pre-approval for certain types of transactions that the Audit Committee has reviewed and determined shall be deemed pre-approved.

Related Party Transactions

Private Placement Warrants Purchase Agreements

On June 15, 2022, the Company and certain funds and accounts managed by BlackRock, Inc. (the "Investors") entered into Private Placement Warrants Purchase Agreements pursuant to which the Company purchased from the Investors an aggregate of 500,400 Private Placement Warrants for an aggregate purchase price of \$1,501,200.00, at a price of \$3.00 per Private Placement Warrant (the "Per Warrant Purchase Price").

On June 10, 2022, the Company and the Sponsor, entered into a Private Placement Warrants Purchase Agreement pursuant to which the Company purchased 2,799,600 Private Placement Warrants from the Sponsor for an aggregate purchase price of \$8,398,800.00, at the Per Warrant Purchase Price. Mr. Farhat, a member of the Board, is the managing member of Level Field Management, LLC, the managing member of Level Field Partners, LLC, which is in turn the managing member of the Sponsor.

On June 10, 2022, the Company and the Seller, entered into a Private Placement Warrants Purchase Agreement pursuant to which the Company purchased 2,200,000 Private Placement Warrants from the Seller for an aggregate purchase price of \$6,600,000.00, at the Per Warrant Purchase Price. The Seller is 100% owned indirectly by Landsea Green. Mr. Tian, our Chairman of the Board, indirectly beneficially owns more than 55.0% of Landsea Green through his direct and indirect interests in other entities.

The Private Placement Warrants purchased from the Investors, the Sponsor and the Seller were all of the Private Placement Warrants of the Company issued and outstanding as of June 15, 2022.

Share Repurchase Agreement

On June 1, 2022, the Company and the Seller entered into a share repurchase agreement pursuant to which the Company agreed to repurchase from the Seller 4,398,826 shares of Company common stock for an aggregate purchase price of approximately \$30.0 million. The Seller also agreed not to sell any of its shares of the Company's common stock for the 90-day period from the date of the repurchase agreement, subject to limited exceptions. The Company consummated this repurchase and retired the shares in June 2022. The Seller is 100% owned indirectly by Landsea Green. Mr. Tian, our Chairman of the Board, indirectly beneficially owns more than 55.0% of Landsea Green through his direct and indirect interests in other entities.

Founder Shares

In August 2017, LFAC issued an aggregate of 4,312,500 shares of Class B common stock to the Sponsor in exchange for an aggregate capital contribution of \$25,000. In February 2018, the Sponsor forfeited 431,250 shares of Class B common stock ("Founder Shares"), resulting in a decrease in the total number of Founder Shares from 4,312,500 to 3,881,250. In June 2018, the Sponsor forfeited 267,300 Founder Shares and the anchor investor purchased 267,300 Founder Shares for an aggregate purchase price of \$1,980. Of the 3,881,250 Founder Shares, the Sponsor agreed to forfeit an aggregate of up to 506,250 Founder Shares to the extent that the over-allotment option was not exercised in full by the underwriters. As of June 22, 2018, the underwriter exercised its over-allotment option in full, hence, the 506,250 shares were no longer subject to forfeiture.

The Founder Shares automatically converted into Common Stock upon the consummation of the Business Combination on a one-for-one basis, pursuant to those certain Founders' Waiver Agreements and BlackRock Waiver Agreement. The initial stockholders agreed not to transfer, assign or sell any of their Founder Shares until the earliest of (a) one year after the completion of the Business Combination, (b) subsequent to the Business Combination, if the last reported sale price of the Common Stock equals or exceeds \$12.00 per share (as adjusted) for any 20 trading days within any 30-trading day period commencing at least 150 days after the Business Combination, or (c) following the completion of the Business Combination, such future date on which the Company completes a liquidation, merger, stock exchange, reorganization or other similar transaction that results in all of our public stockholders having the right to exchange their common stock for cash, securities or other property.

Registration Rights

We entered into a Demand Registration Rights Agreement with respect to the warrants exercisable to purchase one share of Common Stock at an exercise price of \$11.50 per share issued to the Sponsor, BlackRock Credit Alpha Master Fund L.P. and HC NCBF Fund (the "BlackRock Holders") in a private placement in the closing date of the initial public offering ("IPO") of LFAC (the "Private Placement Warrants") and the shares of Common Stock issuable upon exercise of the foregoing and upon conversion of the Founder Shares. Pursuant to the Demand Registration Rights Agreement, each of those persons holding Founder Shares (each an "LF Capital Restricted Stockholder") and their permitted transferees can demand that we register the shares of Common Stock into which Founder Shares will automatically convert at the time of the consummation of the Business Combination. Holders of our Private Placement Warrants and their permitted transferees can demand that we register the Private Placement Warrants and the shares of Common Stock issuable upon exercise of the Private Placement Warrants. The holders of these securities are entitled to make up to three demands, excluding short form demands, that the Company register such securities. In addition, the holders have certain "piggy-back" registration rights with respect to registration statements filed subsequent to the consummation of the Business Combination. The Company will bear the expenses incurred in connection with the filing of any such registration statements. In June 2022, the Company repurchased all outstanding Private Placement Warrants.

Board Member Agreement

In September 2017, LFAC entered into an agreement with B. Prot Conseils, an entity controlled by Baudouin Prot, the former Chairman of the Board, pursuant to which, he would be paid a cash fee of \$150,000 per annum in exchange for his service. The agreement was effective as of October 1, 2017 and lasted until December 2019. On January 7, 2021, immediately prior to the consummation of the Business Combination, LFAC and Mr. Prot amended the arrangement to provide a one-time payment of \$75,000 in connection with prior services rendered to the company, conditioned upon LFAC successfully completing an acquisition of a target company prior to January 22, 2021. On January 7, 2021, LFAC successfully completed the Business Combination and the \$75,000 was paid to B. Prot Conseils. Mr. Prot resigned as chairman of the Board concurrent with the consummation of the Business Combination.

Accounting Services

Alberto Bianchinotti, our chief financial officer prior to the Business Combination, is the sole owner of the accounting services firm, AM Knight Financial Services. LFAC paid AM Knight Financial Services to provide certain accounting services to us prior to Mr. Bianchinotti's appointment as chief financial officer prior to the Business Combination. For the years ended December 31, 2020 and 2021, LFAC paid AM Knight Financial Services \$55,200 and \$0, respectively.

Related Party Loans

In order to finance transaction costs in connection with an initial business combination, the Sponsor or an affiliate of the Sponsor, or certain of LFAC's officers and directors agreed to loan LFAC money pursuant to the loans from the Sponsor or an affiliate of the Sponsor, or certain of LFAC's officers or directors, to finance transaction costs in connection with an initial business combination (the "Working Capital Loans"), including the working capital loans issued pursuant to the Convertible Note (defined below) and the Promissory note (defined below).

The Sponsor had agreed to loan LFAC an aggregate of up to \$300,000 to be used for the payment of costs related to the IPO. In April 2018, the Sponsor amended the note to increase the principal amount to \$500,000. The loan was non-interest bearing, unsecured and due on the earlier of December 31, 2018 or the closing of the IPO. LFAC fully repaid the loan from the proceeds of the IPO not being placed in the Trust Account on June 22, 2018.

On July 16, 2020, LFAC issued a promissory note (the "Promissory Note") to the Sponsor, pursuant to which, the Sponsor agreed to provide a Working Capital Loan to LFAC of up to \$3.0 million. The Promissory Note was to be repaid on the earlier of (i) December 31, 2020 and (ii) the effective date of the Business Combination, without interest. On July 16, 2020, LFAC received \$1.0 million in loan proceeds pursuant to the Promissory Note, which increased the outstanding principal balance of the Promissory Note to \$1.0 million. The Sponsor agreed to forgive all amounts due under the Promissory Note for no consideration upon the consummation of the Business Combination.

On March 4, 2019, LFAC issued a convertible note (the "Convertible Note") to the Sponsor, pursuant to which, the Sponsor agreed to provide a Working Capital Loan to LFAC of up to \$1.5 million. On June 16, 2020, LFAC amended the Convertible Note, pursuant to which the maturity date of the note was extended to the earlier of (i) December 31, 2020 and (ii) the effective date of a business combination. The Working Capital Loans issued pursuant to the Convertible Note could either be repaid upon consummation of an initial business combination, without interest, or, at the lender's discretion, up to \$1.5 million of such Working Capital Loans could be convertible into warrants of the post-business combination entity at a price of \$1.00 per warrant. However, the Sponsor agreed to receive as full repayment of the Convertible Note, a cash payment upon the consummation of the Business Combination, which occurred on January 7, 2021.

In addition, LFAC's officers, directors or any of their affiliates or designees agreed, if LFAC did not have the funds necessary to make a deposit of \$0.03 per month, to make contributions to LFAC as a loan of \$0.03 for each share of Class A common stock. The contributions did not bear any interest and were settled upon the consummation of the Business Combination.

Sponsor Surrender Agreement

Concurrently with the execution of that certain Agreement and Plan of Merger dated August 31, 2020 (the "Merger Agreement"), the Sponsor, LFAC, the Seller, and Landsea entered into the Sponsor Surrender Agreement, pursuant to which, the Sponsor agreed to (i) forfeit to the Company for no consideration 2,260,000 Private Placement Warrants and 600,000 Founder Shares that were converted into shares of our Common Stock at the closing of the Business Combination, (ii) forfeit up to 500,000 shares of its converted Founder Shares contingent upon the valuation of the Common Stock reaching certain thresholds during the twenty-four month period following the closing of the Business Combination, (iii) transfer to the Seller 2,200,000 Private Placement Warrants immediately prior to the closing of the Business Combination and 500,000 shares of Common Stock immediately after the closing of the Business Combination (with such Common Stock subject to the contingencies noted in clause (ii) above), (iv) cancel and forgive all amounts owed to Sponsor pursuant to the Promissory Note, and (v) receive a cash payment in lieu of converting outstanding amounts due under the Convertible Note upon the consummation of the Business Combination, in each case on terms and subject to the conditions set forth therein. In January 2023, the Company concluded that the applicable thresholds were not met and the 500,000 converted Founder Shares discussed in (ii) above and the 500,000 shares of Common Stock discussed in (iii) above were forfeited and cancelled.

Founders' Waiver Agreements

Concurrently with the execution of that certain Agreement and Plan of Merger dated August 31, 2020 (the "Merger Agreement"), LFAC, the Seller, Landsea Homes and each of the LF Capital Restricted Stockholders entered into Founders' Waiver Agreements, pursuant to which each LF Capital Restricted Stockholder agreed to (i) waive certain of their anti-dilution, conversion, and redemption rights with respect to their Founder Shares and (ii) agreed to convert their Founder Shares into shares of the Company's common stock on a one-for-one basis. Additionally, each of the LF Capital Restricted Stockholders, other than the BlackRock Holders, agreed to waive their redemption rights with respect to any Common Stock they own.

Additionally, LFAC and the BlackRock Holders entered into that certain BlackRock Waiver Agreement, pursuant to which each of the BlackRock Holders agreed to (i) waive certain of their anti-dilution and conversion rights with respect to their Founder Shares and (ii) agreed to convert their Founder Shares into shares of the Company's Common Stock on a one-for-one basis. In addition, the LF Capital Restricted Stockholders, other than the BlackRock Holders, entered into letter agreements providing that, during the period commencing on the Closing Date and continuing until the earlier of (i) one year following the closing of the Business Combination and (ii) subsequent to the closing of the Business Combination, (x) if the last sale price of the Common Stock equals or exceeds \$12.00 per share (adjusted for stock splits, stock dividends, reorganizations, recapitalizations and the like) for any 20 trading days within any 30-trading day period commencing at least 150 days following the closing of the Business Combination or (y) the date following the closing of the Business Combination on which the Company completes a liquidation, merger, capital stock exchange, reorganization or other similar transaction that results in all of the Company's stockholders having the right to exchange their shares of the Company for cash, securities or other property, are restricted from transferring or selling their Common Stock, in each case on terms and subject to the conditions set forth therein. The Company also entered into Lock-up Agreements at the closing of the Business Combination, with each of the Seller and the Sponsor, on similar terms to the aforementioned letter agreement.

Indemnification Agreement

Concurrent with the execution of the Merger Agreement, LFAC entered into an Indemnification Agreement, whereby it agreed that it would (i) not amend, waive, terminate or otherwise modify the BlackRock Waiver Agreement without the prior written consent of the Seller and (ii) enforce the obligations thereunder. The Sponsor agreed to (i) indemnify the Company and the Seller for all reasonably documented out-of-pocket costs the Company or Seller may incur in connection with enforcing the Indemnification Agreement and the BlackRock Waiver Agreement and (ii) immediately after the closing of the Business Combination, forfeit such number of Common Stock of the Company equal to the number of shares of Founder Shares held by the BlackRock Holders that are converted into Common Stock at or as a result of the closing of the Business Combination less the number of Founder Shares held by the BlackRock Holders immediately prior to the Business Combination.

Founders' Voting and Support Agreement

Concurrent with the execution of the Merger Agreement, the Seller and the LF Capital Restricted Stockholders, other than the BlackRock Holders, entered into that certain Voting and Support Agreement with LFAC and the Seller, pursuant to which each of the LF Capital Restricted Stockholders party thereto agreed to, among other things, vote their Founder Shares and other acquired Common Stock (representing as of September 17, 2020, approximately 22.6% of the voting power of LFAC (i) in favor of the adoption of the Merger Agreement and the accompanying transaction, (ii) against any action, proposals, transaction or agreement that would result in a breach of any representation, warrant, covenant, obligation or agreement of LFAC or Merger Sub contained in the Merger Agreement, and (iii) in favor of the proposals set forth in the corresponding proxy statement. Additionally, each LF Capital Restricted Stockholder party thereto has agreed to certain standstill obligations, in each case on terms and subject to the conditions set forth therein. The Voting and Support Agreement terminated upon the closing of the Business Combination.

Investor Representation Letter

On the Closing Date, the Seller delivered an Investor Representation Letter, whereby, among other things, the Seller represented to the Company that (i) it is an accredited investor and is otherwise qualified to receive the Merger Consideration pursuant to a private placement effected in reliance on the exemption from the registration requirements of the Securities Act, provided by Section 4(a)(2) of the Securities Act and/or Regulation D promulgated under the Securities Act, and exemptions from the qualification requirements of applicable state law and (ii) the Seller will not transfer any of the Common Stock within 180 days following the Closing Date, in each case on terms and subject to the conditions set forth therein.

Stockholder's Agreement

On the Closing Date, pursuant to the Merger Agreement, the Company and the Seller entered into a Stockholder's Agreement, whereby, among other things, the parties agreed (i) to certain board composition and nomination requirements, including rights to nominate directors in accordance with defined ownership thresholds, establish certain committees and their respective duties and allow for the compensation of directors, (ii) to provide the Seller with certain inspection and visitation rights, access to Company management, auditors and financial information, (iii) to provide the Seller with veto rights with respect to certain actions of the Company, (iv) not to, to the extent permitted by applicable law, share confidential information related to the Company, (v) to waive their right to jury trial and choose Delaware as the choice of law, and (vi) to vote their Common Stock in furtherance of the aforementioned rights, in each case on terms and subject to the conditions set forth therein. In addition, the Seller also agreed not to compete with the Company in the "domestic homebuilding business," as such term is defined therein, so long as it, together with its affiliates, controls more than 10% of the Company or has a representative serving on the board of directors.

On December 21, 2021, the Company entered into Amendment No. 1 to the Stockholder's Agreement with Landsea Holdings to amend the terms of the Stockholder's Agreement, to provide that the size of the Board be increased from nine to eleven directors, and to increase the number of directors designated by Landsea Holdings by one director for so long as the Combined Ownership Percentage (as defined in the Stockholder's Agreement) is greater than 39%. On April 25, 2022, the Company entered into Amendment No. 2 to the Stockholder's Agreement with Landsea Holdings to further amend the terms of the Stockholder's Agreement, to provide that the size of the Board be decreased from eleven to nine directors, and to decrease the number of directors designated by Landsea Holdings by one director for so long as the Combined Ownership Percentage is greater than 39%.

Prior to the date of the Annual Meeting, we expect that the Board will reduce its size, as of the Annual Meeting, from nine to seven directors, and that the Company and the Seller will amend the corresponding provisions of the Stockholder's Agreement.

Lock-up Agreement

On the Closing Date, each of the Sponsor and certain other holders of converted Founder Shares entered into an equity lock-up letter agreement with the Company, which provides that their shares of Common Stock are not transferable or salable until the earlier of (A) one year after the completion of the Business Combination or (B) subsequent to the Business Combination, (x) if the last sale price of our Common Stock equals or exceeds \$12.00 per share (as adjusted for stock splits, stock dividends, reorganizations, recapitalizations and the like) for any 20 trading days within any 30-trading day period commencing at least 150 days after the Business Combination, or (y) the date on which we complete a liquidation, merger, capital stock exchange, reorganization or other similar transaction that results in all of our stockholders having the right to exchange their shares of Common Stock for cash, securities or other property, except (a) to our officers or directors, any affiliates or family members of any of our officers or directors, any members of the Sponsor, or any affiliates of the Sponsor, (b) in the case of an individual, by gift to a member of the individual's immediate family, to a trust, the beneficiary of which is a member of the individual's immediate family or an affiliate of such person, or to a charitable organization; (c) in the case of an individual, by virtue of laws of descent and distribution upon death of the individual; (d) in the case of an individual, pursuant to a qualified domestic relations order; (e) by private sales; (f) in the event of our liquidation; (g) by virtue of the laws of Delaware or the Sponsor's limited liability company agreement upon dissolution of the Sponsor; (h) in the event of our liquidation, merger, capital stock exchange, reorganization or other similar transaction which results in all of our stockholders having the right to exchange their shares of Common Stock for cash, securities or other property subsequent to the completion of the Business Combination; provided, however, that in the case of clauses (a) through (e) these permitted transferees must enter into a written agreement agreeing to be bound by these transfer restrictions.

On the Closing Date, the Seller also entered into an equity lock-up agreement with the Company, which provides that, subject to certain exceptions, that its shares of Common Stock are not transferable or salable until the earlier of (A) one year following the closing of the Business Combination and (B) subsequent to the closing of the Business Combination, (x) if the last sale price of the Common Stock equals or exceeds \$12.00 per share as quoted on Nasdaq (adjusted for stock splits, stock dividends, reorganizations, recapitalizations and the like) for any 20 trading days within any 30-trading day period commencing at least 150 days following the closing of the Business Combination or (y) the date following the closing of the Business Combination on which the Company completes a liquidation, merger, capital stock exchange, reorganization or other similar transaction that results in all of the Company's stockholders having the right to exchange their shares of the Company for cash, securities or other property, as set forth in such letter agreement, except (a) to the Seller's officers or directors, any affiliates or family members of any of the Seller's officers or directors, any affiliates or family members of the Seller, or any affiliates of the Seller, (b) in the case of an individual, by gift to a member of the individual's immediate family, to a trust, the beneficiary of which is a member of the individual's immediate family or an affiliate of such person, or to a charitable organization; (c) in the case of an individual, by virtue of laws of descent and distribution upon death of the individual; (d) in the case of an individual, pursuant to a qualified domestic relations order; (e) by private sales; (f) in the event of our liquidation; (g) by virtue of the laws of Delaware or the Seller's limited liability company agreement upon dissolution of the Seller; (h) in the event of our liquidation, merger, capital stock exchange, reorganization or other similar transaction which results in all of our stockholders having the right to exchange their shares of Common Stock for cash, securities or other property subsequent to the completion of the Business Combination; provided, however, that in the case of clauses (a) through (e) these permitted transferees must enter into a written agreement agreeing to be bound by these transfer restrictions.

License Agreement

On the Closing Date, Seller, the Company, and Licensees, entered into a License Agreement (the “License Agreement”), pursuant to which, the Seller agreed, among other things, to grant the Company and each of its subsidiaries an exclusive license to use the “Landsea” trademark in connection with the “domestic homebuilding business” (as such term is defined in the Stockholder’s Agreement). The License Agreement is for a term of ten years from the Closing Date, subject to customary notification and extension terms. In addition, the License Agreement is subject to certain Company usage standards and the Seller continuing to indirectly own, together with its affiliates, more than 6% of our Common Stock, in each case on terms and subject to the conditions set forth therein.

On June 30, 2022, the Company entered into the First Amendment to the License Agreement, pursuant to which, among other things, the Seller granted us and certain of our subsidiaries the right to sublicense the “Landsea” trademark in the “domestic homebuilding business,” which expressly includes “mortgage lending,” “title insurance,” “home insurance” and other “settlement services”.

Land and Home Sales

In July 2021, the Company entered into a landbank agreement for a project in its California segment with Landsea Capital Fund I, LLC (“Landsea Capital”), a subsidiary of the Seller. The Seller is 100% owned indirectly by Landsea Green. Mr. Tian, our Chairman of the Board, indirectly beneficially owns more than 55.0% of Landsea Green through his direct and indirect interests in other entities. The Company will make regular payments to Landsea Capital based on an annualized rate of 7% of the undeveloped land costs while the land is developed and will purchase the lots at a predetermined price of \$28.9 million at the Company’s discretion. The total amount of interest payments made during the year ended December 31, 2022 was \$1.0 million. Payments of \$11.4 million have been made to purchase developed lots from Landsea Capital during the year ended December 31, 2022.

In December 2021, the Company sold model homes to Landsea Capital for total consideration of \$15.2 million. As part of this transaction, the Company leased back these models. The Company had right-of-use asset and lease liability balances of \$1.3 million and \$1.3 million, respectively, as of December 31, 2022 related to the model home sales. The total amount of rent payments made during the year ended December 31, 2022 was \$0.8 million. No rent payments were made during the year ended December 31, 2021.

In December 2021, the Company sold a home to Ms. Zhou for a net price of \$309,565. In addition, in December 2021, the Company sold a home to Mr. Tian’s daughter, Ms. Diana Tian, for a net price of \$2,910,000, with the loan for the home guaranteed by Mr. Tian. These sales were done at arms-length and included no more than a nominal discount on purchase price.

In June 2022, Landsea Capital contributed \$55.0 million to LS-LCF CA, LLC (the “LCF JV”), a joint venture between the Company and Landsea Capital. The LCF JV, which is consolidated by the Company, used these proceeds to purchase undeveloped land from the Company. The Company distributed \$4.0 million to Landsea Capital during the year ended December 31, 2022.

In December 2022, the Company sold a home to Mr. Forsum through the Company’s employee home purchase program for a net price of \$1,133,435. The sale included a 3% employee concession on the base price and a 20% concession on additional options.

BENEFICIAL OWNERSHIP OF SECURITIES

The following table sets forth information known to the Company regarding beneficial ownership of shares of the Company's Common Stock as of March 27, 2023 by:

- each person known by the Company to be the beneficial owner of more than 5% of the Company's outstanding common stock;
- each of the Company's named executive officers and directors; and
- all executive officers and directors as a group.

Beneficial ownership is determined according to the rules of the SEC, which generally provide that a person has beneficial ownership of a security if he, she or it possesses sole or shared voting or investment power over that security, including options, warrants and certain other derivative securities that are currently exercisable or will become exercisable within 60 days. The percentage of beneficial ownership is based on 40,019,283 shares of Company Common Stock and 15,552,500 shares of public warrants issued and outstanding as of March 27, 2023. Public warrants entitle the holder to purchase one-tenth of one share of our Common Stock at \$1.15 per one-tenth share (\$11.50 per whole share of Common Stock), may only be exercised in amounts evenly divisible by ten and are non-voting, but may be exercised at any time by the warrant holders.

Unless otherwise indicated, and subject to community property laws and similar laws, the Company believes that all parties named in the table below have sole voting and investment power with respect to all shares of Common Stock beneficially owned by them, and the business address of each is 1717 E. McKinney Street, Suite 1000, Dallas, TX 75202.

NAME AND ADDRESS OF BENEFICIAL OWNERS	NUMBER OF SHARES	OWNERSHIP PERCENTAGE (%)
Ming (Martin) Tian⁽¹⁾	23,640,729	59.1%
Qin (Joanna) Zhou	32,241	**
Thomas Hartfield	30,331	**
Bruce Frank	22,162	**
Robert Miller	37,162	**
Elias Farhat⁽²⁾	2,255,924	5.6%
Susan Lattmann	0	**
Mollie Fadule	25,000	**
John Ho⁽³⁾	393,226	**
Michael Forsum⁽⁴⁾	280,738	**
Christopher Porter⁽⁵⁾	47,673	**
All directors and executive officers as a group (12 individuals)⁽⁶⁾	26,776,190	66.9%
Landsea Holdings Corporation⁽⁷⁾	23,640,729	59.1%
Green Investment Alpha Limited⁽⁸⁾	4,838,710	12.1%
Level Field Capital, LLC⁽⁹⁾	2,227,835	5.6%

** Less than one percent.

⁽¹⁾ Includes 23,640,729 shares that Mr. Tian may be deemed to beneficially own by virtue of his relationship to the Seller, as described in Note 4 below (6,863,710 of the shares held by the Seller have been pledged as security by the Seller). Mr. Tian disclaims beneficial ownership of these shares other than to the extent of any pecuniary interest he may have therein.

⁽²⁾ Includes shares that Mr. Farhat may be deemed to beneficially own by virtue of his relationship to the Sponsor. Mr. Farhat disclaims beneficial ownership of these shares other than to the extent of any pecuniary interest he may have therein.

⁽³⁾ Includes (i) 21,986 RSUs scheduled to vest within 60 days of March 27, 2023, (ii) 25,082 shares held in a family trust, and with respect to which Mr. Ho has shared voting and dispositive power, and (iii) 100,935 shares that Mr. Ho may be deemed to beneficially own due to being the director of a charitable foundation, and with respect to which Mr. Ho has shared voting and dispositive power, but no pecuniary interest.

⁽⁴⁾ Includes 19,858 RSUs scheduled to vest within 60 days of March 27, 2023.

⁽⁵⁾ Includes (i) 4,673 RSUs scheduled to vest within 60 days of March 27, 2023 and (ii) 43,000 shares held jointly with Mr. Porter's spouse.

⁽⁶⁾ Includes 50,062 RSUs scheduled to vest within 60 days of March 27, 2023.

⁽⁷⁾ Information based on the Schedule 13D filed by the Seller, Landsea Green, and Ming Tian (the "Landsea Parties") with the SEC on June 16, 2022 (6,863,710 of the shares held by the Seller have been pledged as security by the Seller). The Landsea Parties disclosed voting and dispositive power over 23,640,729 shares. The Seller is the record holder of these shares. The Seller is 100% owned indirectly by Landsea Green. Mr. Tian indirectly beneficially owns approximately 57.8% of Landsea Green through

his interest in Easycorps Group Limited (“Easycorps”), Greensheid Corporation (“Greensheid”), and Landsea International Holdings Limited (“Landsea International”). Easycorps is wholly-owned by Mr. Tian. Greensheid is wholly-owned by Landsea International, which in turn is wholly-owned by Landsea Group (together with Greensheid, Easycorps, Landsea International, and those subsidiaries of Landsea International having a beneficial ownership interest in the Seller, the “Landsea Owners”). Mr. Tian is the controlling stockholder of Landsea Group. As a result, each of the Landsea Owners and Mr. Tian may be deemed to be a beneficial owner of any shares deemed to be beneficially owned by the Seller. The Landsea Owners and Mr. Tian disclaim beneficial ownership of these shares other than to the extent of any pecuniary interest they may have therein. The business address for the Landsea Owners and Mr. Tian are Landsea Group Co., Ltd, Building 5, Lane 280, Linhong Road, Changning District, Shanghai, China 200335.

- ⁽⁸⁾ Information based on the Schedule 13G filed by Green Investment Alpha Limited (“Green Investment Alpha”), Heng Yang Holdings Development Ltd. (“Heng Yang”), and Xuefeng Bao with the SEC on June 13, 2022. These parties disclosed voting and dispositive power over 4,838,710 shares. Green Investment Alpha is wholly-owned by Heng Yang, which in turn is wholly-owned by Mr. Bao. As a result, each of Heng Yang and Mr. Bao may be deemed to be a beneficial owner of any shares deemed to be beneficially owned by Green Investment Alpha. Heng Yang and Mr. Bao disclaim beneficial ownership of these shares other than to the extent of any pecuniary interest they may have therein. The business address for Green Investment Alpha, Heng Yang, and Mr. Bao is 1001-1012, 10/F,K Wah Centre, 191 Java Road, North Point, Hong Kong.
- ⁽⁹⁾ Information based on the Schedule 13G filed by the Sponsor, Level Field Partners, LLC (“LF Partners”), Level Field Management, LLC (“LF Management”), Djemi Traboulsi, and Elias Farhat (the “LF Parties”) with the SEC on June 24, 2022. The LF Parties disclosed shared voting and dispositive power 2,227,835 shares of common stock. The Sponsor is the record holder of the shares reported. LF Partners is the managing member of the Sponsor. LF Management is the managing member of LF Partners. LF Management is managed by its two members, Elias Farhat and Djemi Traboulsi. Messrs. Farhat and Traboulsi may be deemed to indirectly beneficially own the shares of common stock directly beneficially owned by the Sponsor. Messrs. Farhat and Traboulsi disclaim beneficial ownership of these shares other than to the extent of any pecuniary interest they may have therein. The address of Level Field Capital is 600 Madison Avenue, Suite 1802, New York, NY 10022.

Delinquent Section 16(a) Reports

Section 16(a) of the Exchange Act, requires our directors, officers, and persons that own more than 10 percent of a registered class of our equity securities to file reports of ownership and changes in ownership with the SEC. Officers, directors and greater than 10 percent stockholders are required by SEC regulations to furnish us with copies of all Section 16(a) forms they file. To our knowledge, based on our review of the copies of such filings and based on written representations, we believe that all reports required to be filed pursuant to Section 16(a) of the Exchange Act with respect to the year ending December 31, 2022 were filed with the SEC on a timely basis, except for the following: one Form 4 for Robert Miller to report one purchase of our Common Stock, one Form 3 for each of Dilliana Stewart and Mollie Fadule due to administrative delay, each required to report initial ownership, and one Form 3 for Green Investment Alpha Ltd. required as a result of becoming a 10% holder. Additionally, one Form 3 for Christopher Porter not previously reported as delinquent was filed late in 2021. Each of these forms was subsequently filed with the SEC.

QUESTIONS AND ANSWERS ABOUT THE ANNUAL MEETING

This proxy statement is being provided to you in connection with the solicitation of proxies by the Board of Directors of the Company for use at the Annual Meeting to be held on Wednesday, June 14, 2023 at 12:00 p.m. Eastern Time, or at any adjournments or postponements thereof.

WHERE IS THE ANNUAL MEETING BEING HELD?

The Board has determined that the Annual Meeting should be held online this year via live audiocast in order to permit stockholders from any location with access to the Internet to participate. This format also reduces the environmental impact of the Annual Meeting. The Company has endeavored to provide stockholders with the same rights and opportunities for participation in the Annual Meeting online as an in-person meeting.

HOW CAN I PARTICIPATE IN AND VOTE AT THE ANNUAL MEETING ONLINE?

Stockholders of record as of 5:00 p.m. Eastern Time on April 25, 2023, the record date, are entitled to participate in and vote at the Annual Meeting. To participate in the Annual Meeting, including to vote, ask questions, and view the list of registered stockholders as of the record date during the meeting, stockholders of record should go to the Annual Meeting website at www.virtusholdermeeting.com/LSEA2023, enter the 16-digit control number found on your proxy card or Notice and follow the instructions on the website.

If your shares are held in street name and your voting instruction form or Notice indicates that you may vote those shares through the <http://www.proxyvote.com> website, then you may access, participate in, and vote at the Annual Meeting with the 16-digit access code indicated on that voting instruction form or Notice. Otherwise, stockholders who hold their shares in street name should contact their bank, broker or other nominee (preferably at least five days before the Annual Meeting) and obtain a “legal proxy” in order to be able to attend, participate in, or vote at the Annual Meeting.

The Annual Meeting will begin promptly at 12:00 p.m. Eastern Time on Wednesday, June 14, 2023. Online check-in will begin at approximately 11:45 a.m. Eastern Time, and we encourage you to provide sufficient time before the Annual Meeting begins to check-in. Technicians will be available to assist you with any difficulties you may have accessing the Annual Meeting. We will make a replay of the Annual Meeting available on our Investor Relations website until the next Annual Meeting of Stockholders.

Stockholders may submit questions before the Annual Meeting at www.proxyvote.com and during the Annual Meeting at the meeting website. We plan to answer as many questions as possible during the time permitted. If a question is not answered due to time constraints, the Company encourages stockholders to contact the Company’s Investor Relations at LSEA@gatewayir.com. More information regarding the question and answer process, including the number and types of questions permitted, and how questions will be recognized, answered, and disclosed, will be available in the meeting rules of conduct, which will be posted on the Annual Meeting website before and during the meeting.

WHAT PROPOSALS WILL BE ADDRESSED AT THE ANNUAL MEETING?

Stockholders will be asked to consider the following proposals at the Annual Meeting:

1. To elect seven directors to serve as directors on the Board until the 2024 Annual Meeting of Stockholders or until their successors are duly elected and qualified;
2. To approve, on an advisory basis, the Company’s Named Executive Officer compensation;
3. To vote, on an advisory basis, on the frequency of future advisory votes to approve the Company’s Named Executive Officer compensation; and
4. To ratify the selection by our Audit Committee of Deloitte & Touche LLP to serve as our independent registered public accounting firm for the year ending December 31, 2023.

We will also consider any other business that properly comes before the Annual Meeting.

HOW DOES THE BOARD OF DIRECTORS RECOMMEND THAT I VOTE?

Our Board unanimously recommends that stockholders vote “**FOR**” each nominee for director, “**FOR**” the approval, on an advisory basis, of our Named Executive Officer compensation, “**1 YEAR**” as the frequency of future advisory votes to approve our Named Executive Officer compensation and “**FOR**” the ratification of the selection of D&T as our independent registered public accounting firm.

WHO MAY VOTE AT THE ANNUAL MEETING OF STOCKHOLDERS?

Stockholders who owned shares of the Company's common stock, par value \$.0001 per share, as of 5:00 p.m. Eastern Time on April 25, 2023 are entitled to vote at the Annual Meeting. As of the record date, there were 40,025,622 shares of our common stock issued and outstanding.

HOW MANY VOTES MUST BE PRESENT TO HOLD THE ANNUAL MEETING?

In order for us to conduct the Annual Meeting, a quorum, consisting of a majority of the voting power of the stock outstanding and entitled to vote at the Annual Meeting, must be present or represented by proxy.

HOW MANY VOTES DO I HAVE?

Each share of common stock is entitled to one vote on each matter that comes before the Annual Meeting.

WHAT IS THE DIFFERENCE BETWEEN A STOCKHOLDER OF RECORD AND A BENEFICIAL OWNER OF SHARES HELD IN STREET NAME?

Stockholder of Record. If your shares are registered directly in your name with the Company's transfer agent, Continental Stock Transfer & Trust Company, you are considered the stockholder of record with respect to those shares, and the proxy materials were sent directly to you by the Company.

Beneficial Owner of Shares Held in Street Name. If your shares are held in an account at a brokerage firm, bank, broker-dealer, or other similar organization, then you are the beneficial owner of shares held in "street name," and the proxy materials were forwarded to you by that organization. The organization holding your account is considered the stockholder of record for purposes of voting at the Annual Meeting. As a beneficial owner, you have the right to instruct that organization on how to vote the shares held in your account. Those instructions are contained in a "vote instruction form."

WHAT IS THE PROXY CARD?

The proxy card enables you to appoint John Ho, our CEO, and Franco Tenerelli, our Chief Legal Officer, as your representatives at the Annual Meeting. By completing and returning the proxy card, you are authorizing Messrs. Ho and Tenerelli to vote your shares at the Annual Meeting in accordance with your instructions on the proxy card. This way, your shares will be voted whether or not you attend the Annual Meeting. Even if you plan to attend the Annual Meeting, it is strongly recommended that you complete and return your proxy card before the Annual Meeting date in case your plans change. If a proposal comes up for vote at the Annual Meeting that is not on the proxy card, the proxies will vote your shares, under your proxy, according to their best judgment.

IF I AM A STOCKHOLDER OF RECORD OF THE COMPANY'S SHARES, HOW DO I VOTE?

Before the Annual Meeting, you may vote:

- By mail, by completing, signing, and dating your proxy card.
- Online at www.proxyvote.com.
- By telephone, at 1-800-690-6903.

During the Annual Meeting, you may vote online at www.virtualshareholdermeeting.com/LSEA2023.

IF I AM A BENEFICIAL OWNER OF SHARES HELD IN STREET NAME, HOW DO I VOTE?

Beneficial owners should check their voting instruction form or Notice for how to vote in advance of and how to participate in the Annual Meeting.

WILL MY SHARES BE VOTED IF I DO NOT PROVIDE MY PROXY?

If you hold your shares directly in your own name, they will not be voted if you do not provide a proxy or attend the Annual Meeting.

Your shares may be voted under certain circumstances if they are held in the name of a brokerage firm. Brokerage firms generally have the authority to vote shares not voted by customers on certain routine matters. Brokers are prohibited from exercising discretionary authority on non-routine matters. Proposal No. 4 (ratification of the appointment of our independent registered public accounting firm) is expected to be the only proposal with respect to which brokerage firms may be able to exercise discretion. Proposals No. 1, 2 and 3 are not expected to be considered routine matters, and therefore brokers are not expected to be able to exercise discretionary authority regarding these proposals for beneficial owners who have not returned proxies to the brokers (so-called "broker non-votes"). In the case of broker non-votes, and in cases where you abstain from voting on a matter when present at the Annual Meeting and entitled to vote, those shares will still be counted for purposes of determining if a quorum is present.

Whether a proposal is considered routine or non-routine is subject to stock exchange rules and final determination by the stock exchange. Even with respect to routine matters, some brokerage firms are choosing not to exercise discretionary voting authority. As a result, we urge you to direct your brokerage firm, bank, broker-dealer or other nominee how to vote your shares on all proposals to ensure that your vote is counted.

WHAT VOTE IS REQUIRED TO ELECT DIRECTORS?

Directors are elected by a plurality of the votes cast at the Annual Meeting. As a result, the nominees who receive the highest number of shares voted “for” his or her election are elected.

A “withhold” vote against a director will have no direct effect on his or her election; however, under the Company’s director resignation policy, any director who receives a greater number of votes “withheld” for his or her election than “for” such election must promptly tender his or her resignation offer to the Nominating and Governance Committee, which will recommend to the Board whether to accept or reject the resignation offer, or whether other such action should be taken. The Board will act on the Nominating and Governance Committee’s recommendation within 90 days following certification of the election results. Any director who tenders his or her resignation pursuant to this policy will not participate in the proceedings of either the Nominating and Governance Committee or the Board with respect to his or her own resignation offer.

Broker non-votes, if any, will have no effect on this proposal.

WHAT VOTE IS REQUIRED FOR THE SAY-ON-PAY PROPOSAL?

The advisory vote to approve Named Executive Officer compensation requires the affirmative vote of at least a majority of the voting power of the stock present or represented by proxy and entitled to vote thereon. If this proposal does not receive the required vote, the Board and the Compensation Committee will take into account the result of the vote when determining future executive compensation arrangements, particularly if the votes cast against the resolution exceed the number of votes cast in favor of the resolution.

Abstentions will have the same effect as a vote “against” this proposal, and broker non-votes, if any, will have no effect on this proposal, assuming that a quorum is present.

WHAT VOTE IS REQUIRED FOR THE SAY-ON-FREQUENCY PROPOSAL?

Approval of an option under the advisory vote on the frequency of future advisory votes to approve Named Executive Officer compensation requires the affirmative vote of at least a majority of the voting power of the stock present or represented by proxy and entitled to vote thereon. Because this proposal has multiple options, if none of the options receives the vote of a majority of the voting power of the stock present or represented by proxy and entitled to vote thereon, then we will consider the stockholders to have selected the option chosen by the holders of a plurality of the votes cast at the Annual Meeting.

Abstentions will have the same effect as a vote “against” each option, and broker non-votes, if any, will have no effect on this proposal, assuming that a quorum is present.

WHAT VOTE IS REQUIRED TO RATIFY THE SELECTION BY OUR AUDIT COMMITTEE OF D&T AS OUR INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM?

Approval of the proposal to ratify the selection of D&T as our independent registered public accounting firm requires the affirmative vote of at least a majority of the voting power of the stock present or represented by proxy and entitled to vote thereon.

Abstentions will have the same effect as a vote “against” this proposal, and broker non-votes, if any, will have no effect on this proposal, assuming that a quorum is present.

CAN I CHANGE MY VOTE AFTER I HAVE VOTED?

You may revoke your proxy and change your vote at any time before the final vote at the Annual Meeting. You may vote again by signing and returning a new proxy card or voting instruction form with a later date or by attending the Annual Meeting online and voting. Your attendance at the Annual Meeting online will not automatically revoke your proxy unless you vote again at the Annual Meeting or specifically request that your prior proxy be revoked by delivering to the Company’s Secretary at 660 Newport Center Drive, Suite 300, Newport Beach, CA 92660 a written notice of revocation prior to the Annual Meeting.

Please note, however, that if your shares are held of record by a brokerage firm, bank or other nominee, you must instruct your broker, bank or other nominee that you wish to change your vote by following the procedures on the voting form provided to you by the broker, bank or other nominee.

WHAT HAPPENS IF I DO NOT INDICATE HOW TO VOTE MY PROXY?

If the enclosed proxy card is properly executed and returned prior to the Annual Meeting, the shares represented by the proxy card will be voted in accordance with the stockholder’s directions. If the proxy card is signed and returned without any direction given, your shares will be voted in accordance with our Board’s recommendations as follows: (1) FOR the election of each of the director nominees named on the proxy card; (2) FOR the approval of Named Executive Officer compensation; (3) to hold future advisory votes on Named Executive Officer compensation every 1 YEAR and (4) FOR the ratification of the selection of D&T as our independent registered public accounting firm for the fiscal year ended December 31, 2023.

IS MY VOTE KEPT CONFIDENTIAL?

Proxies, ballots and voting tabulations identifying stockholders are kept confidential and will not be disclosed except as may be necessary to meet legal requirements.

WHERE DO I FIND THE VOTING RESULTS OF THE ANNUAL MEETING?

We will announce preliminary voting results at the Annual Meeting. The final voting results will be tallied by the inspector of election and published in the Company's Current Report on Form 8-K, which the Company will file with the SEC within four business days following the Annual Meeting.

WHO BEARS THE COST OF SOLICITING PROXIES?

The Company will bear the cost of soliciting proxies in the accompanying form and will reimburse brokerage firms and others for expenses involved in forwarding proxy materials to beneficial owners or soliciting their execution. In addition to solicitations by mail, the Company, through its directors and officers, may solicit proxies in person, by telephone or by electronic means. Such directors and officers will not receive any special remuneration for these efforts.

OTHER MATTERS

Other Business

We are not currently aware of any business to be acted upon at the Annual Meeting other than the matters discussed in this proxy statement. The form of proxy accompanying this proxy statement confers discretionary authority upon the named proxy holders with respect to amendments or variations to the matters identified in the accompanying Notice of Annual Meeting of Stockholders and with respect to any other matters which may properly come before the Annual Meeting or any adjournment or postponement thereof. If other matters do properly come before the Annual Meeting, or at any such adjournment or postponement of the Annual Meeting, we expect that shares of our common stock, represented by properly submitted proxies, will be voted by the proxy holders in accordance with the recommendations of our Board.

Submission of Stockholder Proposals for the 2024 Annual Meeting

Rule 14a-8 Proposals. For any proposal to be considered for inclusion in our proxy statement and form of proxy for submission to the stockholders at our 2024 Annual Meeting of Stockholders, it must be submitted in writing and comply with the requirements of Rule 14a-8 of the Exchange Act. Such proposals must be received by the Company at its offices at 1717 E. McKinney Street, Suite 1000, Dallas, TX 75202 no later than December 30, 2023.

Advance Notice Proposals and Nominations. In addition, our Bylaws provide notice procedures for stockholders to nominate a person as a director and to propose business to be considered by stockholders at a meeting (but not for inclusion in the proxy statement). Notice of a nomination or proposal must be delivered to the Corporate Secretary at 1717 E. McKinney Street, Suite 1000, Dallas, TX 75202 no later than the close of business on the 90th day, nor earlier than the close of business on the 120th day prior to, the first anniversary of the preceding year's Annual Meeting of Stockholders; provided, however, that in the event that the date of the Annual Meeting of Stockholders is more than 30 days before or more than 60 days after such anniversary date, notice by the stockholder to be timely must be so delivered not earlier than the close of business on the 120th day prior to such Annual Meeting of Stockholders and not later than the close of business on the later of (i) the 90th day prior to such Annual Meeting of Stockholders or (ii) the 10th day following the day on which public announcement of the date of the Annual Meeting of Stockholders is first made by us. Accordingly, for our 2024 Annual Meeting of Stockholders, notice of a nomination or proposal must be delivered to us no later than March 16, 2024 and no earlier than February 15, 2024. Nominations and proposals also must satisfy the other requirements set forth in the Bylaws. In addition, to comply with the universal proxy rules, if a stockholder intends to solicit proxies in support of nominees submitted under the Company's advance notice Bylaws, then the stockholder must provide proper written notice that sets forth all information required under Rule 14a-19 of the Exchange Act to the Company no later than April 15, 2024 (or, if the 2024 Annual Meeting of Stockholders is called for a date that is more than 30 days before or more than 60 days after the anniversary of the Annual Meeting, then notice must be provided by the later of 60 days prior to the 2024 Annual Meeting of Stockholders or the 10th day following the date on which announcement of the 2024 Annual Meeting of Stockholders was first made by the us). The notice requirement under Rule 14a-19 is in addition to the applicable advance notice requirements under our Bylaws as described above.

Householding Information

Unless we have received contrary instructions, we may send a single copy of this proxy statement to any household at which two or more stockholders reside. This process, known as "householding," reduces the volume of duplicate information received at any one household, helps to reduce our expenses, and benefits the environment. However, if stockholders prefer to receive multiple sets of our disclosure documents at the same address this year or in future years, the stockholders should follow the instructions described below. Similarly, if an address is shared with another stockholder and together, both of the stockholders would like to receive only a single set of our disclosure documents, the stockholders should follow these instructions: If the shares are registered in the name of the stockholder, the stockholder should contact our Corporate Secretary at our offices by sending a written request to 660 Newport Center Drive, Suite 300, Newport Beach, CA 92660 or calling 949-345-8080, to inform us of his or her request; or if a bank, broker or other nominee holds the shares, the stockholder should contact the bank, broker or other nominee directly.

Where You Can Find More Information

We file annual and quarterly reports and other reports and information with the SEC. We distribute to our stockholders annual reports containing financial statements audited by our independent registered public accounting firm and, upon request, quarterly reports for the first three quarters of each fiscal year containing unaudited financial information. In addition, the reports and other information are filed through the Electronic Data Gathering, Analysis and Retrieval (“EDGAR”) system and are publicly available on the SEC’s website, located at <http://www.sec.gov>.

We will provide without charge to you, upon written or oral request, a copy of the Annual Report, including the financial statements and schedules. Any requests for copies of information, reports or other filings with the SEC should be directed to Franco Tenerelli, Corporate Secretary, Landsea Homes Corporation, 1717 E. McKinney Street, Suite 1000, Dallas, TX 75202.

This page is intentionally left blank.



1717 E. McKinney Street, Suite 1000
Dallas, TX 75202

www.landseahomes.com