

**D.R. Horton, Inc.**

Ticker : DHI

Country of Operation : UNITED STATES

Industry Sector : Homebuilding

Meeting Date : 1/20/2021

Meeting Type : Annual

Item #	Proposal Text	Proponent	Mgmt Rec	Vote Instruction	Vote Rationale
1	Advisory Vote to Ratify Named Executive Officers' Compensation	Management	For	Against	Total CEO pay increased 33% YOY to \$19.2M, while Chairman / founder compensation increased 32% year over year to a total of \$32.5M. Although CEO pay is well aligned with strong company performance, quantum of pay for the Chair continues to be a concern. As in past years, the CFOs STI bonus was discretionary and other executives STI bonuses are calculated as a percentage of pre-tax income. The comp committee does not establish a specific performance hurdle for awards to be earned, so payouts are assured in any year with positive income which could lead to excessive levels of pay.