

HUMAN RIGHTS POLICY

[Adopted November 2021]

Forestar Group Inc. ("Forestar", "the Company", "we", "our") is a publicly traded residential lot development company headquartered in the United States of America, which is the only country in which the Company does business. Forestar is committed to meeting its responsibility to respect and support internationally recognized human rights as defined and outlined by the United Nations Guiding Principles on Business and Human Rights, the International Bill of Human Rights and the International Labour Organization's Declaration on Fundamental Principles and Rights at Work.

This document sets forth the Company's policies and processes in place to identify, prevent, mitigate, and account for potential human rights violations we may encounter during the course of our business. We are committed to respecting and supporting human rights. Through our policies and employee training, we strive to embed human rights into our everyday operations from the Board of Directors and highest levels of management to each individual working for Forestar. The Nominating and Governance Committee of the Board of Directors is responsible for overseeing and reviewing this policy and its compliance and the Company's commitment to respect human rights.

This Human Rights Policy applies to all employees, both full-time and part-time, of Forestar and employees of subsidiaries and joint ventures where Forestar has a controlling interest. To the extent reasonably possible, this policy also applies to vendors, suppliers, and third-party contractors with whom the Company does business. If an employee, supplier, or other stakeholder believes that someone has violated this Human Rights Policy, they should immediately report it to their supervisor, Human Resources, or the corporate employee hotline at (800) 266-2290. The Company is committed to thoroughly investigating all reported violations and taking action to correct them as necessary.

Policy Communication, Engagement and Feedback

This Policy is communicated to all employees, and each employee is responsible for acknowledging receipt and understanding of the Policy. Additionally, this Policy is made publicly available on Forestar's investor relations website at investor-forestar.com. Training on this Human Rights Policy and its contents is made available to all employees through the Company's intranet site. The Company's third-party contractors, suppliers and vendors will be provided a website link to this Policy and the United Nations Guiding Principles on Business and Human Rights so they may consider these guidelines for their own Human Rights Policy. The

Company, at its discretion, may choose to monitor the performance of current and new third-party contractors, suppliers and vendors.

The principles of this Policy are incorporated into the Company's personnel policies, and the Company monitors its performance against this Policy through its internal control, review, and audit processes. Further, the Company may conduct audits of its third-party contractors, suppliers, and vendors at its discretion to evaluate suppliers' performance in the area of human rights.

The Company welcomes feedback from stakeholders on the contents, implementation, and compliance of this Policy.

Diversity, Inclusion and Non-Discrimination

Forestar is committed to developing and supporting a diverse and inclusive workplace. Having a diverse workforce including, but not limited to, one that is gender diverse, racially diverse and ethnically diverse, represents our diverse marketplace, and we believe that each employee's unique perspective adds value to our company. We promote teamwork and strive to ensure that each employee understands how their role contributes to the success of the Company.

We have zero tolerance for racism or discrimination of any kind, including discrimination on the basis of race, color, genetics, religious beliefs, gender, gender identity or expression, sexual orientation, national origin, disability, age, veteran status, marital status, citizenship status or any other legally protected characteristic by anyone, including our employees, suppliers, customers or anyone we do business with or encounter on a regular basis. In respecting and valuing the diversity among our employees and all those with whom we do business, managers are expected to ensure that there is a work environment free of all forms of discrimination.

Labor Conditions, Working Hours, Wages and Benefits

We believe the people who work at our company are our most important resource and are critical to our success. We focus significant attention toward attracting and retaining talented and experienced individuals to manage and support our operations. We offer our employees a broad range of company-paid benefits, and we believe our compensation package and benefits are competitive with others in our industry.

We strive to provide a safe, healthy, and secure environment for all of our employees and to pay a fair living wage. We work to ensure full compliance with applicable wage, work hours, overtime and benefits laws across the markets and states in which we operate, and we expect the same compliance from our vendors, suppliers and third-party contractors.

Health and Safety in the Workplace and Communities We Serve

We are committed to providing safe and healthy working conditions for all Forestar employees and subcontractors. The Company strives to comply with all applicable health and safety laws, orders, citations, rules, regulations, standards and statues including, but not limited to, federal and state Occupational Health and Safety Administration (OSHA) regulations and provides numerous resources to employees in all roles to assist in health and safety awareness, training and reporting. We also strive to provide safe and healthy working conditions for our subcontractors and require each contractor with whom we do business to have an effective safety program in place.

Forestar also prohibits workplace violence and harassment, which includes any verbal, non-verbal or physical conduct that may interfere with an employee or contractor's ability to effectively perform his or her duties or that creates an intimidating, offensive, abusive or hostile work environment.

We recognize that our workplace extends to the communities we serve. As such, we are also committed to adhering to the above health and safety protocols at our jobsites and offices.

Forced Labor, Child Labor and Human Trafficking

We strictly prohibit the use of all forms of forced labor, including but not limited to, indentured labor or modern forms of slavery and any form of human trafficking. We also prohibit child labor, including the hiring of individuals that are under the working age established by local laws and regulations.

We expect our third-party contractors, vendors, suppliers and service providers to also not support or engage in these practices.

Water and Natural Resources, Conflict Minerals and Hazardous Material

We strive to preserve natural resources, particularly clean drinking water, to the extent reasonably possible. Access to water and sanitation are recognized by the United Nations as human rights, and we make significant investments in our developments to ensure that clean water and sanitary sewer systems can be provided.

We do not use conflict minerals in our business operations.

If a potentially hazardous material is required for use at a jobsite, elements of our hazard communication program, including container labeling, availability of safety data documentation for review and related training must be implemented. Our employees and contractors are required to follow all applicable Federal, State and Local regulatory compliance standards for storing, or disposing, of hazardous materials.