

**Information Relating
to the
MASONITE INTERNATIONAL CORPORATION
2014 EMPLOYEE STOCK PURCHASE PLAN**

NO DEALER, SALESPERSON OR OTHER PERSON HAS BEEN AUTHORIZED TO GIVE ANY INFORMATION OR TO MAKE ANY REPRESENTATIONS, OTHER THAN THOSE CONTAINED HEREIN, IN CONNECTION WITH THE OFFER CONTAINED IN THIS PROSPECTUS, AND, IF GIVEN OR MADE, SUCH INFORMATION OR REPRESENTATIONS MUST NOT BE RELIED UPON AS HAVING BEEN AUTHORIZED BY MASONITE INTERNATIONAL CORPORATION (THE “COMPANY”). THIS PROSPECTUS DOES NOT CONSTITUTE AN OFFER TO SELL OR A SOLICITATION OF AN OFFER TO BUY ANY SECURITIES IN ANY JURISDICTION TO ANY PERSON TO WHOM IT IS UNLAWFUL TO MAKE SUCH OFFER OR SOLICITATION IN SUCH JURISDICTION.

NEITHER THE DELIVERY OF THIS PROSPECTUS NOR ANY SALE MADE HEREUNDER SHALL UNDER ANY CIRCUMSTANCES CREATE ANY IMPLICATION THAT THERE HAS BEEN NO CHANGE IN THE AFFAIRS OF THE COMPANY OR IN THE PLAN SINCE THE DATE HEREOF, OR THAT THE INFORMATION CONTAINED OR INCORPORATED BY REFERENCE HEREIN IS CORRECT AS OF ANY TIME SUBSEQUENT TO ITS DATE.

THIS DOCUMENT CONSTITUTES A PART OF A PROSPECTUS COVERING SECURITIES THAT HAVE BEEN REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE “SECURITIES ACT”).

THESE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE U.S. SECURITIES AND EXCHANGE COMMISSION (THE “SEC”) OR ANY STATE SECURITIES COMMISSION NOR HAS THE SEC OR ANY STATE SECURITIES COMMISSION PASSED UPON THE ACCURACY OR ADEQUACY OF THIS PROSPECTUS. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

The date of this prospectus is July 31, 2020

This Plan Summary and Prospectus (the “Prospectus”) refers to an aggregate of 750,000 common shares (“Common Shares” or “Shares”) of Masonite International Corporation (“Masonite” or the “Company”) which are offered for sale to eligible employees of Masonite and its designated subsidiaries upon the exercise of purchase rights granted or to be granted under the Masonite International Corporation 2014 Employee Stock Purchase Plan (the “Plan” or the “ESPP”).

The purpose of this Prospectus is to summarize the major features of the Plan and to answer frequently asked questions about the Plan. In the event of inconsistency between this Prospectus and the actual provisions of the Plan document and/or your subscription agreement, the provisions in the Plan document and/or your subscription agreement will control. This Prospectus is not intended to provide a comprehensive analysis of any particular tax situation, nor should it be substituted for expert advice from a personal tax or financial advisor. **WE STRONGLY ENCOURAGE YOU TO CONSULT A TAX ADVISOR BEFORE ENROLLING IN THE PLAN OR DISPOSING OF ANY SHARES ACQUIRED UNDER THE PLAN.** Capitalized terms not otherwise defined in this Prospectus will have the same meaning as set forth in the Plan.

Additional information about the Plan and its administration can be obtained by contacting Masonite at the following address and telephone number:

*Charles Schwab & Co.
211 Main Street
San Francisco, CA 94105
(800) 654-2593*

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**GENERAL INFORMATION ABOUT
MASONITE INTERNATIONAL CORPORATION
2014 EMPLOYEE STOCK PURCHASE PLAN**

General

The Plan was originally adopted by the Human Resources and Compensation Committee of the Board of Directors (the “Committee”) and the Board of Directors of Masonite on February 24, 2014 and approved by shareholders on May 13, 2014. The effective date of the Plan is May 13, 2014. A total of 750,000 Shares have been reserved for issuance under the Plan.

The Plan provides for the right of eligible employees (including officers and directors who are employees) of Masonite and its designated subsidiaries to purchase Shares at a discount. For U.S. taxpayers, the Plan is intended to satisfy the requirements to receive the tax advantages allowed under Section 423 of the U.S. Internal Revenue Code of 1986, as amended (the “Code”). See “Questions and Answers Concerning United States Federal Income Tax Consequences” below for information concerning the tax treatment of rights to purchase Shares pursuant to an employee stock purchase plan within the meaning of Section 423 of the Code.

The Plan is not a qualified deferred compensation plan under Section 401(a) of the Code, and is not subject to the provisions of the U.S. Employee Retirement Income Security Act of 1974, as amended. No participant may assign, transfer, pledge or otherwise dispose of the funds credited to his or her account or assign his or benefit under the Plan except by will or the laws of descent and distribution. Furthermore, no person has or may create a lien on any funds, securities or other property held under the Plan.

Purpose

We adopted the Plan to provide employees of Masonite and any of its subsidiaries or affiliates who are designated by the Plan Administrator with an opportunity to purchase Shares through accumulated payroll deductions.

Administration and duration

The Plan is administered by the Benefits Advisory Committee or any other committee appointed by the Board of Directors of the Company (the “Board”). Currently, the Plan is being administered by the Benefit Advisory Committee (the “Administrator”), which currently consists of the chief executive officer, the chief financial officer, the general counsel and the senior vice president of human resources who were appointed by the Committee.

The Administrator has full and exclusive discretionary authority to construe, interpret and apply the terms of the Plan, to designate separate offerings under the Plan, to designate subsidiaries and affiliates participation in the Plan, determine eligibility, adjudicate all disputed claims filed under the Plan and to establish such procedures that it deems necessary for the administration of the Plan. The Plan will continue in effect for a term of twenty (20) years unless sooner terminated by the Administrator.

Securities to be Purchased

The securities to be purchased under the Plan are Common Shares of the Company. Such Shares are issued directly to a plan participant (a “Participant”) from the Company, and have been

registered by the Company with the SEC under Form S-8. Once Shares are acquired by a Participant pursuant to the exercise of rights under the Plan, he or she becomes entitled to attend shareholder meetings, vote on matters submitted to a vote of the shareholders, and receive pro-rata share of any dividends that may be declared on the Shares as well as a pro-rata share of assets remaining available for distribution to holders of Shares upon liquidation of the Company. The Shares currently have no preemptive rights. While the Board has authority, within certain limitations, to issue preferred shares, which would have one or more preferences over the Common Shares, no preferred shares are outstanding as of the date of this Prospectus. A Participant will not acquire the rights of a shareholder until the Company has issued Shares following the exercise of rights to purchase Shares under the Plan.

The Company's Common Shares are traded on the New York Stock Exchange under the ticker symbol "DOOR." You can find daily stock information on the Company's website, in the newspaper or via any electronic reporting service.

Questions about the Plan

If you have questions about the Plan, you may contact stock plan administration Charles Schwab & Co. Inc. located at 211 Main Street, San Francisco, CA 94105 with a North American number of 800 654-2593 ("Schwab").

INFORMATION ABOUT MASONITE INTERNATIONAL CORPORATION

As a participant in the Plan, it is important that you understand the Company, its products, operations and financial condition. Like any shareholder of the Company, you can keep yourself informed about the Company by reviewing reports and other documents that the Company prepares for Shareholders and the general public. If you become a shareholder of the Company, you will be entitled to attend shareholder meetings and to vote in the election of directors and other matters brought before the shareholders.

The U.S. federal securities laws require the Company to provide information about its business and financial status in annual reports, commonly known as "10-Ks" and quarterly reports, commonly known as "10-Qs." In addition, if certain important corporate events occur during the year, the Company must file reports commonly known as "8-Ks." The Company also prepares and files with the SEC a proxy statement in connection with the annual meeting of shareholders. The proxy statement provides further information about the Company and its officers, directors and major shareholders. From time to time, the Company may also file other documents with the SEC as required by Sections 13(a), 13(c), 14 and 15(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). All of these documents constitute part of the information that the Company is required by the U.S. federal securities laws to provide or make available to you in connection with the offer and sale of Shares under the Plan.

The SEC allows the Company to "incorporate by reference" certain of its publicly filed documents into this Prospectus, which means that the information included in those documents is considered part of this Prospectus. The Company incorporates by reference into this Prospectus the following documents or information filed with the SEC pursuant to the Exchange Act:

- a) the Company's annual report on Form 10-K filed pursuant to Section 13(a) or 15(d) of the Exchange Act, which contains audited financial statements for our latest fiscal year ended December 29, 2013, as filed with the SEC on February 27, 2014;

- b) the Company's quarterly report on Form 10-Q filed pursuant to Section 13(a) or 15(d) of the Exchange Act, which contains unaudited financial statements for the fiscal quarter ended March 30, 2014, as filed with the SEC on May 8, 2014; and
- c) the Company's current reports on Form 8-K, filed with the SEC on January 3, 2014, January 22, 2014, and May 15, 2014.

In addition, the Company incorporates by reference into this Prospectus the description of its Shares contained in the description of the Company's Common Shares contained in the Company's effective Registration Statement on Form 10 (File No. 001-11796) filed by the Company with the SEC on August 19, 2013, and any amendment or report filed for the purpose of updating such description. All documents subsequently filed by the Company pursuant to Section 13(a), 13(c), 14 or 15(d) of the Exchange Act will be deemed to be incorporated by reference in this Prospectus and to be a part hereof from the date of the filing of such documents, until the Company files a post-effective amendment, which indicates that all securities offered have been sold or which deregisters all securities then remaining unsold. Information that the Company files with the SEC after the effective date of this Prospectus will automatically update and (as applicable) supersede information previously incorporated by reference. The Company is not, however, incorporating by reference any documents or portions thereof, whether specifically listed above or filed in the future, that are not deemed "filed" with the SEC, or any information furnished pursuant to Items 2.02 or 7.01 of any Current Report on Form 8-K, or certain exhibits furnished pursuant to Item 9.01 of Form 8-K.

All reports and documents filed with the SEC are available through the SEC's website at <http://www.sec.gov>. Copies of the documents described above are available (or will be made available) without charge from the Company's legal department located at 1242 E. 5th Ave., Tampa FL 33605 with a number of 800 895- 2723. Note that if you are currently one of the Company's shareholders, you should already be receiving either paper or electronic copies of our proxy statement and other shareholder communications.

No person has been authorized to give any information or to make any representations other than those contained in this Prospectus in connection with the offering described herein, and if given or made, such information or representations must not be relied upon. This Prospectus does not constitute an offer of any securities other than those to which it relates, or an offer to sell or a solicitation of an offer to buy any securities in any jurisdiction to any person to whom it is unlawful to make such offer or solicitation in such jurisdiction. Neither the delivery of this Prospectus nor any sales made hereunder will, under any circumstances, create any implication that there has been no change in the affairs of the Company or its affiliates since the date hereof.

QUESTIONS AND ANSWERS ABOUT THE RIGHT TO PURCHASE SHARES UNDER THE MASONITE INTERNATIONAL CORPORATION 2014 EMPLOYEE STOCK PURCHASE PLAN

General Plan Provisions

Q1. What is the basic structure of the Plan?

The Plan is a payroll deduction plan which provides an opportunity for eligible employees of Masonite and its designated subsidiaries and affiliates (each such subsidiary and affiliate will be referred to as a “Participating Employer”) to become part owners of Masonite through the purchase of Common Shares on a favorable basis.

The Plan has been implemented by a series of Offering Periods. Each Offering period will be six months and consist of one Purchase Period that runs concurrently with the Offering Period. A trading day is a day on which the U.S. national securities exchanges are open for trading. Offering Periods will commence on or after February 1 and August 1 of each year and will end on the last trading day on or before the next July 31 and January 31 following the commencement of the Offering Period.

EXAMPLE: The following chart illustrates the timing of Offering Periods and Purchase Periods.

1st Offering Period	Friday, August 1, 2014 through Friday, January 30, 2015
Purchase Period	Friday, August 1, 2014 through Friday, January 30, 2015
2nd Offering Period	Monday, February 2, 2015 through Friday, July 31, 2015
Purchase Period	Monday, February 2, 2015 through Friday, July 31, 2015

An employee who has satisfied the eligibility criteria (see Question 3) will automatically be granted a right to buy Shares under the Plan on the first Offering Date on which he or she is eligible. However, he or she will not become a participant in the Plan unless he or she submits a subscription agreement authorizing contributions during the applicable enrollment window. The form is available on Schwab’s on-line website which will prompt you to follow the electronic or other enrollment process as directed by the Administrator.

Assuming an eligible employee has appropriately enrolled, payroll deductions will commence with the first payroll following the Offering Date and will end on the last payroll paid on or prior to the last Purchase Date of the Offering Period, unless the employee terminated his or her participation earlier in accordance with the Plan. Payroll deductions for the first Offering Period have been coordinated as closely as administratively practicable to ensure participants’ deductions are taken over the same period of time.

Thereafter, on each Offering Date of each Offering Period in which you are participating under the Plan, you will be granted a right to buy Shares, which will be exercised automatically on each Purchase Date of the Offering Period.

Q2. How many Shares may be issued under the Plan?

As of June 19, 2014, a total of 750,000 Common Shares of the Company have been reserved for issuance under the Plan.

The maximum number of Shares that any participant may purchase under the Plan during a Purchase Period is 10,000 shares of Common Shares.

Q3. Am I eligible to participate in the Plan?

Only employees of Masonite or a Participating Employer designated by the Administrator (who at the date of this Prospectus include only Eligible Employee of the Company's US and Canadian Subsidiaries) who are employed for at least twenty (20) hours per week and for more than one (1) month at the commencement of the Offering Date are eligible to participate in the Plan. The Administrator may determine at any time that individuals who (i) have not completed at least two (2) years of service since his or her last hire date, (ii) have not worked more than twenty hours per week (or such lesser period as determined by the Committee), (iii) have not worked more than five (5) months per calendar year (or such lesser period as determined by the Committee), (iv) are highly compensated employees or (v) are highly compensated employees with compensation above a certain level or are officers subject to certain disclosure requirements are ineligible to participate in the Plan.

Finally, you will not be permitted to invest in the Plan if you would be deemed to own (i) five percent (5%) or more of the total combined voting power or value of all classes of stock of the Company or any subsidiary of the Company (including Shares that you may purchase under the Plan or under any other outstanding options) or (ii) twenty-five thousand dollars (\$25,000) worth of Common Shares previously purchased under the Plan during the calendar year.

Q4. How do I become a participant?

When you become eligible, you may elect to participate as of the next Offering Date by executing a subscription agreement. This form is available on Schwab's on-line website which will prompt you to follow the electronic or other enrollment process as directed by the Administrator, if available.

You will have the opportunity during subsequent enrollment periods elect to participate in subsequent Offering Periods. You will have to elect to withdraw from such subsequent Offering Periods or else you will be deemed to have re-enrolled.

Q5. When is the open enrollment period for an Offering Period?

Open enrollment periods will be designated by the Administrator and, will generally be 2-3 weeks preceding each Offering Date.

Q6. Can I participate in a Purchase Period after it has begun? What if I start employment or first become eligible to participate in the middle of an Offering Period?

Regardless of whether you are a new hire, are newly eligible to participate (for example, your status changes from contractor to employee), or are a previously eligible non-participating employee, you may not join an ongoing Purchase Period or an ongoing Offering Period. In order to participate in an Offering Period, you must have submitted the enrollment information along with the appropriate form(s) within the open enrollment period for that Offering Period. If you are an Eligible Employee, you may enroll during the next enrollment period.

Q7. How much of my earnings can I have withheld to purchase Shares under the Plan?

If you are eligible to participate in the Plan, you may authorize payroll deductions from \$25 per pay check up to \$1,000 per pay check, not to exceed 15% of your Compensation. “Compensation” is defined to mean your straight time gross earnings, commissions, incentive compensation, bonuses, payments for overtime and shift premium, but excludes such items as equity compensation income and other similar compensation granted to you by Masonite or a Participating Employer, and other forms of extraordinary compensation.

Q8. Will the amount of any contributions be affected by changes in my rate of pay?

You will elect a fixed dollar deduction per pay check as opposed to a percentage of your Compensation; subject to the monetary cap of \$1,000 per pay check and 15% percent of your Compensation. Therefore, your rate of pay will not affect your contribution during an existing Offering Period. You may change your contribution for a subsequent Offering Period to an amount not to exceed 15% of your Compensation up to \$1,000 per pay check or the \$25,000 per year cap and it will take effect during the next Offering.

Q9. Can I contribute additional amounts if I want to buy additional Shares?

No.

Q10. How many Shares can I purchase under the Plan?

In a Purchase Period in which you are participating, you will be permitted to purchase that whole number of Shares that may be purchased with your aggregate payroll deductions for that Purchase Period (see Question 12 below) at the applicable purchase price (see Question 16 below). However, you will not be permitted to purchase more than 10,000 Shares in any Purchase Period. No fractional Shares will be issued.

In addition, you will not be granted a purchase right under this Plan if, following the grant of such purchase right, you would accrue the right to purchase more than \$25,000 worth of Shares in any calendar year under the Company’s employee stock purchase plans. If you purchase less than \$25,000 worth of Shares in one year, the difference may not be carried over to the next year.

Q11. May I change my contributions?

You may not increase or decrease the rate of your contribution during an Offering Period unless permitted to do so by the Administrator. Initially, the Administrator determined that you may decrease the rate of your contribution to an amount no less than \$25 once during an Offering Period. The Administrator may change this determination for future Offering Periods and, if so, you will be notified of the change.

You may completely withdraw from the Plan only if you are declared permanently disabled or demonstrate to the Committee's satisfaction that you have undergone an extreme hardship (see Question 20).

Also, your contributions will be discontinued automatically by the Company if you would otherwise exceed the \$25,000 per calendar year limit described in Question 10 above or if based on the fair market value of the stock, you would acquire in excess of 10,000 Shares during a calendar year.

Q12. What happens to my contributions?

Your contributions are credited to your individual account; however, unless otherwise required by law, the funds are maintained in a general corporate account or trust account from which you will receive no interest. We may use your payroll deductions for general corporate purposes, and those amounts may be commingled with our general assets.

On each Purchase Date, the balance then credited to your individual account will be applied to the purchase of as many full Shares as can be purchased at the applicable price as provided in the Plan (see Question 16), subject to availability of Shares for purchase (see Question 2) and to the limitations on the number of Shares which can be purchased under the Plan by any one participant (see Question 10).

Q13. What happens to unused contributions?

Generally, the only funds credited to your account at the end of a Purchase Period will be the remaining amount that cannot be used to purchase a whole Share, if any. Any such amounts will be kept in your account for the next Offering Period unless you elect not to participate in the next Offering Period or the Administrator discontinues the Plan in which event any amount in excess of the value of a whole share will be refunded to you.

Q14. May I assign or transfer my rights?

The rights granted to you under the Plan are yours alone and may not be assigned or transferred to anyone else generally and are only exercisable during your lifetime by you.

Exercise Of Share Purchase Right

Q15. When are my Shares purchased?

The last trading day of each Purchase Period is the Purchase Date for that Purchase Period. Purchase Periods are generally six (6) months in length and will generally end on January 31 and July 31 of each year.

Q16. At what price are my Shares purchased?

The purchase price for a Purchase Period will generally be equal 85% of the lesser of (a) the closing price for our Shares on the Offering Date or (b) the closing price for our Shares on the Purchase Date.

EXAMPLE 1: The following example illustrates what happens when the closing price of the Shares increases over the course of the Purchase Period. If the closing sales price of the Shares is \$10.00 on the Offering Date and \$20.00 on the Purchase Date, the Purchase Price for each Share will be \$8.50 (85% of \$10.00).

EXAMPLE 2: The following example illustrates what happens when the closing price of the Shares decreases over the course of the Purchase Period. If the closing sales price of the Shares is \$10.00 on the Offering Date and \$7.00 on the Purchase Date, the Purchase Price will be \$5.95 (85% of \$7.00).

Q17. Do I pay commissions on the purchase of Shares under the Plan or on sales of Shares so purchased?

You pay no commissions when Shares are purchased for you under the Plan. If you decide to sell the Shares, you can expect to be charged a fee or commission at the time of the sale.

The Company has made arrangements with Schwab to handle the administration of purchased Shares. However, you do not have to use the Designated Broker to sell your Shares; you may follow the procedures of Schwab to have your Shares transferred to another account. There will be a fee for you to transfer the Shares.

The Company will not sell, or directly assist you in selling Shares which you have purchased under the Plan.

Q18. In whose name will my Shares be issued?

Shares purchased under the Plan will be issued in your name alone, or you may specify issuance in your name and the name of your spouse.

Q19. When will I receive the Shares purchased under the Plan?

As soon as practicable after each Purchase Date, Masonite will deposit the Shares purchased for you in an account with Schwab (see Question 17 above). Your rights as a shareholder with respect to Shares commence at the time the Shares are deposited in your account.

Generally, you will receive a statement at least once a year.

Early Termination and Other Changes to Your Stock Purchase Rights

Q20. May I withdraw from the Plan?

You may withdraw completely only if you are declared permanently disabled or demonstrate to the Committee's satisfaction that you have undergone an extreme hardship

by submitting a notice of withdrawal to the Committee. This form is available from your local Company human resource manager. No partial withdrawals may be made. If you withdraw during an ongoing Purchase Period, no Shares will be purchased for you and the entire balance credited to your account, as of the date of withdrawal, will be paid to you as soon as practicable as part of your normal payroll cycle. No interest will be paid on amounts refunded to you upon withdrawal.

Q21. If I withdraw, may I again participate in the Plan?

Yes, provided you continue to be an eligible employee. However, you will not be able to participate again until the next Offering Period that commences after the date of your withdrawal (the next February 1 or August 1, as applicable). In order to re-enroll, you must submit a subscription agreement during the open enrollment period for the Offering Period in which you wish to participate. (see Q4)

Q22. What happens if I go on a leave of absence?

In general, eligible employees on approved leaves of absence are eligible to enroll and/or to continue to participate in the Plan. Payroll deductions will continue to be made from any Compensation paid to you by the Company or your Participating Employer, as applicable. For the purposes of the Plan, the Company will deem such leave a termination if it extends beyond three (3) months and there is no right to reemployment guaranteed either by statute or by contract.

Q24. What happens if I die or my employment otherwise terminates?

Termination of your employment with the Company and its Participating Employers for any reason, including retirement or death, will be treated in the same manner as if you had withdrawn from the Plan. The balance of the contributions credited to your account at the time will be paid to you or, in the event of your death, to your estate.

Q25. What happens if Masonite dissolves or liquidates?

If Masonite dissolves or liquidates, any Offering Period then in progress will be shortened by setting a new Exercise Date, and will terminate immediately before the dissolution or liquidation, unless provided otherwise by the Committee. The new Exercise Date will be before the date of the Company's proposed dissolution or liquidation. You will be notified before the new Exercise Date, that the Exercise Date has been changed to the new Exercise Date and that your option will be exercised automatically on the new Exercise Date, unless before that date you have withdrawn from the Offering Period as provided in Section 10 of the Plan.

Q26. What happens if Masonite undergoes a Change in Control?

The Plan defines a "Change in Control" of the Company as any of the following events: (i) any person (or group of related persons) is or becomes the beneficial owner, directly or indirectly, of more than 50% of the total voting power of the voting securities of the Company; (ii) any person other than the Company, any trustee or other fiduciary holding securities under any employee benefit plan or any company directly or indirectly owned by the shareholders of the Company becoming a beneficial owner in one or a series of

related transactions during any 12-month period of securities of the Company representing 30% or more of the combined voting power of the Company's then outstanding securities; (iii) during any one year period, individuals who at the beginning of such period constituted the Board (together with any new directors whose election by such Board was approved by a vote of a majority of the directors then in office) cease for any reason to constitute a majority of the Board then in office; (iv) a merger or consolidation involving the Company in which the voting securities of the Company owned by the shareholders of the Company immediately prior to such transaction do not represent more than 50% of the total voting power of the surviving controlling entity outstanding immediately after such transaction; or (v) the sale or disposition of assets of the Company and/or its direct and indirect subsidiaries with a value constituting at least 40% of the total fair market value of all assets to a person or group of related persons that does not already own more than 50% of the combined voting power of the outstanding voting securities of the Company at the time of sale.

In the event of a Change in Control, each purchase right under the Plan may be assumed or an equivalent purchase right may be substituted by the successor corporation or its parent or subsidiary. If the successor corporation refuses to assume or substitute for outstanding purchase rights, then the Board will establish a date on or before the consummation of the Change in Control transaction to be treated as a Purchase Date, and all outstanding purchase rights will be exercised on such date.

Q27. What happens if there is a recapitalization or change in Masonite's Shares?

If there is any change in the outstanding Shares because of a stock split, reverse stock split, stock dividend, subdivision, combination or reclassification of shares, recapitalization, merger, consolidation, spin-off, reorganization, or any partial or complete liquidation or any corporate transaction having similar effect, then there shall be an appropriate adjustments in (a) the number and class of securities that may be delivered under the Plan, (b) the Purchase Price per share, (c) the number of securities which have been authorized and remain available for issuance under the Plan, and (d) the maximum number of securities which may be purchased by a participant in a Purchase Period. The Board also has the discretion to take any further actions that it determines to be necessary or appropriate under the circumstances. The Board's determinations in the exercise of the authority described in this Question 27 shall be conclusive and binding.

Disposition of Shares

Q28. When can I sell my Shares acquired under the Plan?

Generally, you may sell any Shares acquired under the Plan as long as you are in compliance with the Company's Trading Policy, a copy of which can be obtained by contacting the Company's legal department. Generally speaking, you can sell your Shares so long as you are not in possession of important nonpublic information (See Question 29).

However, if you are an officer, a member of the Board or a designated insider and subject to the Company's trading window, you are subject to additional restrictions and policies as set forth in the Company's Trading Policy (see Questions 30-31).

The tax treatment of your sale may vary depending on how long you hold the Shares before selling them. See “Questions and Answers Concerning United States Federal Tax Consequences” below for general information about the U.S. federal income implications of the sale of Shares acquired under the Plan.

Q29. If I am aware of important nonpublic information, can I sell my Shares before this news is disclosed to the public?

No. If you are aware of important “inside information,” you may not sell your Shares (whether you purchased these Shares pursuant to the Plan or otherwise) before this information has been disseminated to the public, nor disclose such information to others. Basically, “inside information” is information that is both important (material) and nonpublic (not disclosed through press releases, newspaper articles or otherwise to the public), whether dissemination of the information to the public would be likely to affect the market price of the Shares or would be likely to be considered important by people who are considering whether to buy or sell the Company’s Shares or other securities (for example, if you know that the Company is having significant problems in developing an important product that was previously announced, or that the Company is about to acquire a competitor). Certainly if the information makes you want to buy or sell, it would probably have the same effect on others. Material information may include projections, estimates or proposals.

If you are contemplating selling your Shares and think you have “inside information,” you should discuss your possible sale with the Company’s General Counsel. If, after such discussion, it is determined that the information is in fact inside information, you must wait to sell your Shares until after such information has been made public.

Q30. If I am an officer or director or other insider, what additional trading restrictions and policies apply to me?

If you are an officer or director or another insider subject to the Company’s trading window, in addition to complying with the prohibition against trading on nonpublic information (See Question 29), you must obtain prior written approval if you wish to purchase, sell, gift or otherwise transfer or dispose of Shares acquired by you under the Plan or otherwise. You should review the Company’s Trading Policy for a more detailed discussion of the trading restrictions and policies that apply to you.

Q31. Do special rules apply to me if I am a director or an officer of the Company and I am subject to Section 16 of the Exchange Act?

Yes, if you are an officer or director of the Company, you are subject to special rules regarding the sale of Shares. Officers and directors eligible to participate in the Plan may be deemed to be “affiliates” of the Company as the term is defined under the Securities Act. Shares acquired under the Plan by an “affiliate” may only be reoffered or resold pursuant to an effective registration statement or pursuant to Rule 144 under the Securities Act (or another exemption from the registration provisions of the Securities Act). Reoffers and resales by “affiliates” are still treated as subject to the requirements and limitations of Rule 144.

In addition, regulations published by the SEC govern the application of Section 16 of the Exchange Act to your transactions under the Plan. In accordance with these regulations, the receipt of a right to purchase Shares and your purchase of Shares under the Plan will generally be an exempt purchase that is not required to be matched against your sales of the Company's securities. A sale of Shares obtained under the Plan, however, is not an exempt sale and may be matched with non-exempt purchases of the Company's securities occurring within six months of the date of sale. If you sell Shares, you may not engage in a non-exempt purchase of Shares within six months before or after the date of sale. If you do, you will be required to turn over the profit made on the sale of Shares to the Company.

In any event, you will also be required to complete a Form 4 within two business days of the sale. In general, you must notify the Compensation Manager in human resources and the General Counsel concurrently with any planned transaction in order that the Form 4 filing can be timely completed on your behalf. You should also contact the Company's General Counsel if you have any questions regarding your obligations.

Q32. Are there other requirements or restrictions on resale of Shares issued under the Plan?

Your purchases and sales of Shares are subject to Rule 10b-5 under the Securities Exchange Act of 1934 (the "Exchange Act"), which makes it unlawful to trade when you are in possession of material information about the Company that is not yet known to the general public. In addition, your transactions in Shares must comply with the Company's insider trading policy. If there are any conflicts between this section of this prospectus and the Company's insider trading policy, the then-current insider trading policy shall govern. Please refer to the Company's insider trading policy for a description of these restrictions in greater detail.

If you work outside of the United States, the laws of the jurisdiction in which you reside or in which you work may apply to you. **THIS PROSPECTUS DOES NOT QUALIFY THE SHARES FOR DISTRIBUTION, SALE OR TRADING, IN ANY JURISDICTION OUTSIDE OF THE UNITED STATES.** Information about any applicable purchase or resale restrictions with respect to foreign jurisdictions will be available to you from the General Counsel of the Company. In addition, regardless of your location, the Company may impose restrictions on the times during in which you may be permitted to sell your Shares. The Company and/or its designated broker will generally inform you of the implementation of any such period. Non-affiliates of Masonite are free from restrictions on the resale of Masonite Shares. Affiliates of Masonite (persons who, directly or indirectly through one or more intermediaries, control, are controlled by, or are under common control with Masonite, as applicable) are restricted in the resale of Masonite Shares. Restrictions on resale of Masonite Shares under the provisions of Rule 144 promulgated under the Securities Act include a limitation on the amount of Masonite Shares which may be resold in any three-month period, a limitation on the manner of sale and an obligation to file a notice with the Securities and Exchange Commission. An affiliate may also sell Masonite Shares under a separate, current registration statement.

Q33. Does my participation in the Plan have any impact on the terms of my employment?

Neither the Plan nor any outstanding purchase right gives you the right to remain in the employ of Masonite for any specific period.

Q34. Can the Company change the terms of my rights under the Plan?

The Company will generally not change the terms of your rights under the Plan under an ongoing Offering Period without your consent. However, under certain circumstances, including but not limited to a change in Shares (see Question 27) or a merger, acquisition or similar transaction (see Question 26), changes in your rights are permitted to be made without your consent. The Company can prospectively change the terms of your rights under the Plan at any time by amending the Plan, and may terminate or suspend the Plan. Certain changes in rights will require shareholder approval. Shareholder approval must be obtained if the amendment increases the number of Shares authorized under the Plan or if tax, securities or other laws require shareholder approval for the amendment. Upon a termination or suspension of the Plan, the Board may, in its discretion (a) return accumulated payroll deductions credited to Participants' accounts or (b) set an earlier Purchase Date with respect to the Offering and Purchase Periods then in progress.

U.S. FEDERAL INCOME TAX CONSEQUENCES

IRS Circular 230 disclosure: To ensure compliance with Internal Revenue Service Circular 230, you are hereby notified that: (a) any discussion of U.S. federal tax issues in this prospectus is not intended or written by us to be relied upon, and cannot be relied upon by you, for the purpose of avoiding penalties that may be imposed on you under the Internal Revenue Code; (b) such discussion is written in connection with the promotion or marketing of the transactions or matters addressed herein; and (c) you should seek advice based on your particular circumstances from an independent tax advisor.

The following discussion describes the material U.S. federal income tax consequences of participation in the Plan to participants who are either citizens or individual residents of the United States, as determined for U.S. federal income tax purposes (“U.S. Participants”). The tax consequences of participation in the Plan are complex and depend, in large part, on the surrounding facts and circumstances. This section provides a brief summary of the material U.S. federal income tax consequences to U.S. Participants of the grant of the opportunity to purchase Shares under the Plan and the ownership and disposition of the Shares acquired upon the exercise of an option granted under the Plan.

This discussion is based on existing provisions of the United States Internal Revenue Code (the “Code”), final and temporary Treasury regulations promulgated thereunder, administrative pronouncements or practice, judicial decisions and interpretations of the foregoing, all as of the date of this prospectus. Future legislative, judicial or administrative modifications, revocations or interpretations, which may or may not be retroactive, may result in U.S. federal income tax consequences significantly different from those set forth below. We have not requested, and will not request, a ruling from the Internal Revenue Service (the “IRS”) regarding the U.S. federal income tax consequences of participation in the Plan or the ownership and disposition of our Shares acquired pursuant to the Plan or the U.S. tax treatment applied to options granted under the Plan. As a result, there can be no assurance that the IRS will not disagree with or challenge any of the conclusions we have reached and described herein.

This discussion does not address the tax treatment of certain special classes of U.S. Participants, such as U.S. expatriates, persons who own directly, indirectly or constructively 10 percent or more of the voting power of the Company, persons subject to the alternative minimum tax and persons whose functional currency is not the U.S. dollar. In addition, this discussion does not address state, local or non-U.S. tax consequences, or the effect of gift, estate, inheritance taxes, Social Security or other payroll taxes or the tax implications for individuals residing outside of the United States. In addition, this discussion assumes that a Share received upon the exercise of an option under the Plan will be held as a capital asset within the meaning of Section 1221 of the Code.

You are urged to consult with your own advisor as to the legal and tax consequences applicable to your particular circumstances before taking any action with respect to any Shares you obtain under the Plan. **YOU ARE URGED TO CONSULT YOUR TAX ADVISOR REGARDING THE SPECIFIC U.S. FEDERAL, STATE, LOCAL AND FOREIGN INCOME AND OTHER TAX CONSEQUENCES OF YOUR TRANSACTIONS.**

Q35. Am I taxed in the U.S. on the money withheld to purchase Shares?

Yes. If you are a U.S. taxpayer, the money withheld from your compensation to purchase Shares under the Plan is taxable income to you just as if you had actually received the money. The amount withheld under the Plan is subject to all payroll taxes such as Social Security and state, local and federal income taxes.

Q36. Do I have to pay U.S. taxes when Shares are purchased by me under the Plan?

If you are a US taxpayer, even though you are buying the Shares at a 15% discount to the fair market value of the Shares at the time of purchase, you do not have to pay income tax on this 15% benefit to you at the time of purchase. The laws for other countries vary and you should consult your tax advisor.

Q37. When will I be subject to U.S. federal income tax on the Shares purchased by me under the Plan?

Generally, you will recognize income for purposes of U.S. federal income tax in the year in which you make a disposition of the purchased Shares. The term “disposition” generally includes any transfer of legal title, whether by sale, exchange or gift. It does not include a transfer to your spouse, a transfer into joint ownership if you remain one of the joint owners, or a transfer into your brokerage account.

Q38. How is my U.S. federal income tax liability determined when I sell my Shares?

Your U.S. federal income tax liability will depend on whether you make a disqualifying or qualifying disposition of the purchased Shares. A disqualifying disposition is any sale or other disposition that is made within two years after the Offering Date or within one year after the Purchase Date. A qualifying disposition will occur if the sale or other disposition of the Shares is made after you have held the Shares for more than two years after the Offering Date and more than one year after the Purchase Date.

Q39. What happens if I am a US taxpayer and make a disqualifying disposition?

You will recognize ordinary income in the year of the disqualifying disposition equal to the excess of (a) the fair market value of the Shares on the Purchase Date over (b) the purchase price paid for the Shares. Masonite will be entitled to an income tax deduction in the same amount for the taxable year in which such disposition occurs. Any additional gain recognized upon the disqualifying disposition will be capital gain. The capital gain will be long-term if you held the Shares more than one year after the Purchase Date, and will be short-term if you held the Shares not more than one year from the Purchase Date. The laws for other countries will vary and, you should consult your tax advisor.

Q40. What happens if I am a US taxpayer and make a qualifying disposition?

You will recognize ordinary income in the year of the qualifying disposition equal to the lesser of: (1) the amount by which the fair market value of the Shares on the date of the qualifying disposition exceeds the purchase price paid for the Shares, or (2) the amount by which the fair market value of the Shares on the Offering Date exceeds the discounted Offering Price (that amount is typically 15% of the fair market value of the Shares on the Offering Date). Masonite is not entitled to an income tax deduction with respect to such disposition. Any additional gain recognized upon the qualifying disposition will be capital

gain. Under current law, the capital gain will be long-term because you held the Shares for more than one year after the Purchase Date.

Q41. What happens if I am a US tax payer and sell my Shares at a loss?

Generally, in the US, if the fair market value of the Shares on the date of a qualifying disposition is less than the purchase price you paid for the Shares, there will be no ordinary income, and any loss recognized will be a long-term capital loss. However, if the loss arises in connection with a disqualifying disposition, you may still recognize as ordinary income, and be taxed on, the excess of (a) the fair market value of the Shares on the Purchase Date over (b) the purchase price paid for the Shares.

Q42. If I am a US tax payer, does Masonite report my sale to the IRS?

The Company is required to report to the IRS any ordinary income recognized by you as a result of a disposition of your Shares. The amount of ordinary income you recognize will be reported by the Company on your W-2 wage statement for the year of the disposition.

Q43. Do I have to report the sale of Shares to Masonite?

IF YOU SELL YOUR SHARES WITHIN TWO YEARS AFTER THE OFFERING DATE (THE FIRST DAY OF THE OFFERING PERIOD DURING WHICH THE SHARES WERE PURCHASED) OR WITHIN ONE YEAR AFTER THE PURCHASE DATE, YOU MUST NOTIFY MASONITE IN WRITING WITHIN 30 DAYS AFTER THE DATE OF SUCH SALE. NOTE: IF YOU SELL THROUGH SCHWAB, THE SALE WILL BE REPORTED FOR YOU.

Q44. If I am a US tax payer, does Masonite withhold any taxes due as a result of any income I recognize on the sale of my Shares?

Any applicable income taxes that arise in connection with your participation in the Plan, including any ordinary income that you recognize upon a disqualifying disposition, are your responsibility to report and pay. The Company has the right, but not the obligation, to make a deduction for ordinary income taxes due on a disqualifying disposition. Currently, the Company does not withhold income taxes on such dispositions.

Q45. What happens if I die before disposing of the Shares?

If you are a US tax payer, the personal representative of your estate must report as ordinary income in the year of your death the lesser of:

- the amount by which the fair market value of the Shares on the date of your death exceeds the purchase price paid for the Shares, or
- the amount by which the fair market value of the Shares on the Offering Date exceeds the discounted Offering Price (that amount is typically 15% of the fair market value of the Shares on the Offering Date).

ADDITIONAL INFORMATION

Q46. Where can I obtain more information about the Plan?

You can obtain more information about the Plan from Schwab or your local human resource representative

Q47. To whom should I direct my questions about the Plan?

If you have questions about the Plan, you may contact Schwab located at 211 Main Street, San Francisco, CA 94105 with a North American number of 800 654-2593 or by speaking to your local human resources manager.

APPENDIX A

MASONITE INTERNATIONAL CORPORATION 2014 EMPLOYEE STOCK EMPLOYEE STOCK PURCHASE PLAN PARTICIPATING EMPLOYERS

423 Plan and Non-423 Plan

List of Designated Companies as of the date of the prospectus:

- Masonite International Corporation
- Masonite Corporation
- Masonite Distribution
- Sierra Lumber
- Sacopan Inc.