

March 14, 2023

Hello Endura Products employees,

People Are Key at Masonite, and we are committed to supporting your health and well-being by providing a comprehensive and competitive benefits program for you and your eligible dependents.

In the weeks ahead, you will be provided with more detailed information about our benefits offerings, and you will also have the opportunity to speak with Human Resources representatives who will guide you through the enrollment process and answer your questions. In the meantime, we are pleased to share some summary information about our benefits with you in the attached documents.

Regards,

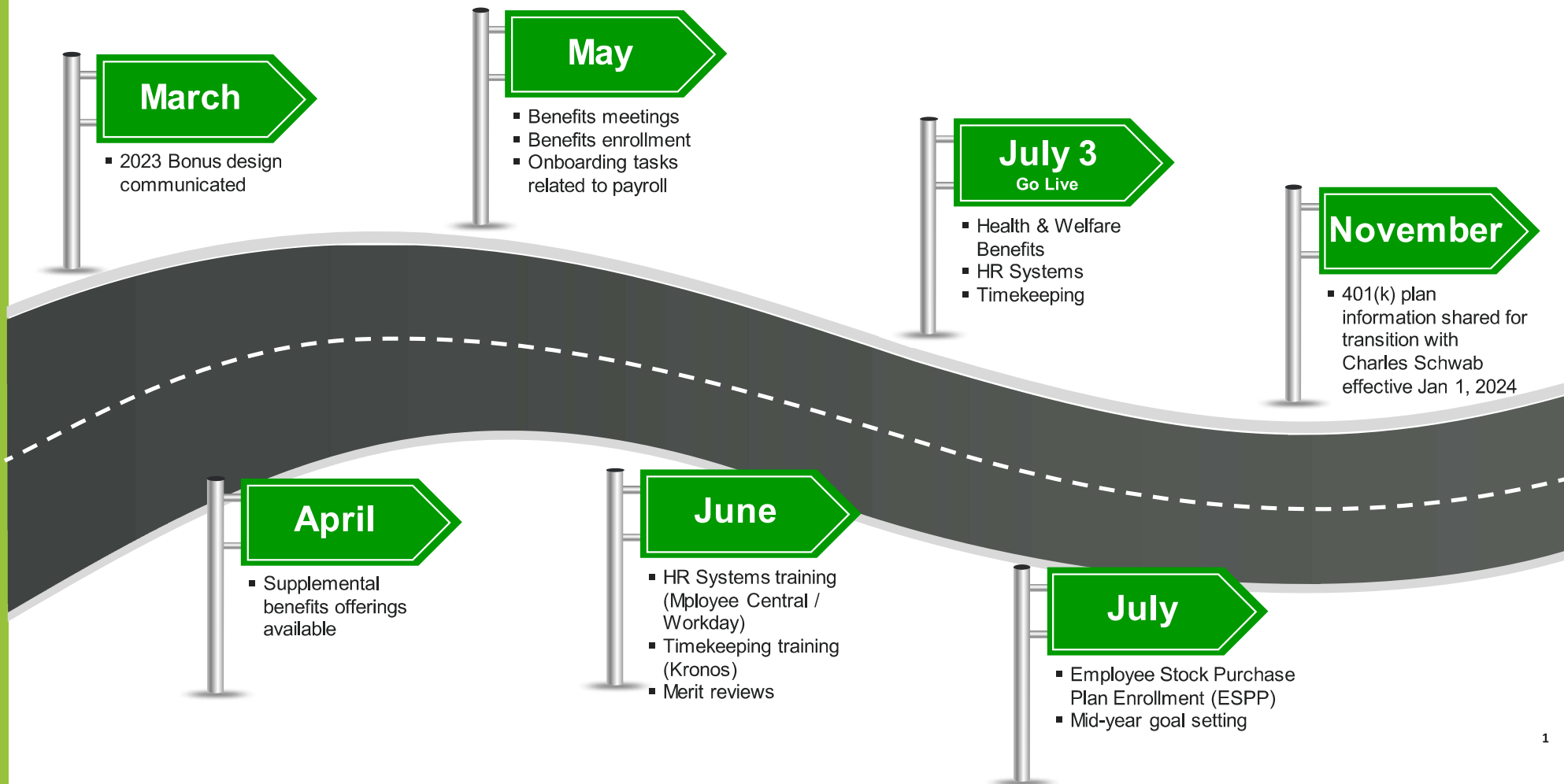


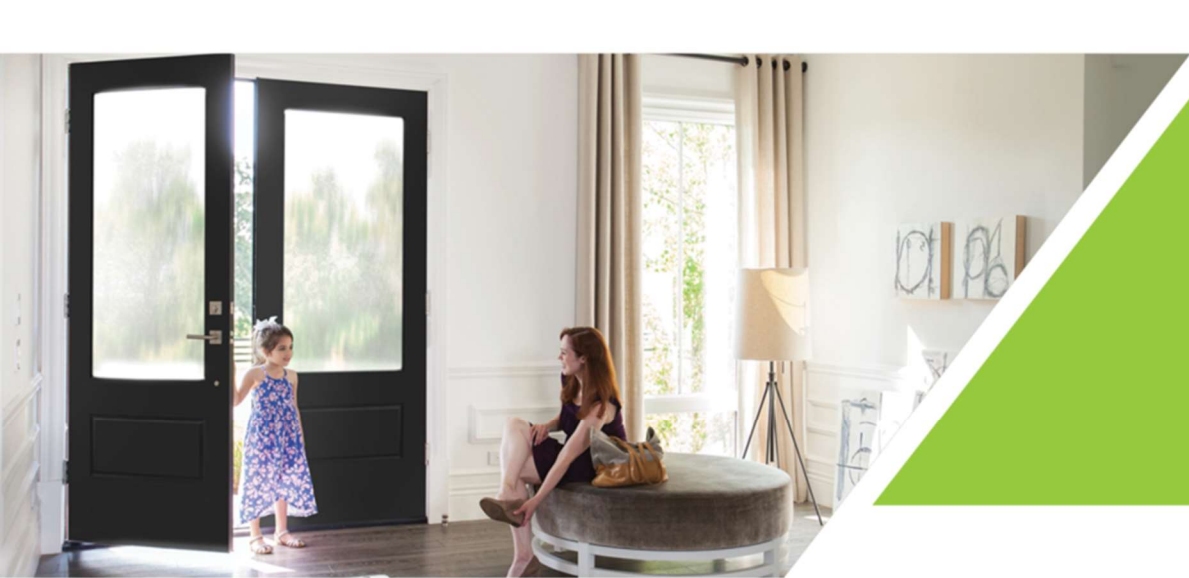
Robert Paxton
Senior Vice President and
Chief Human Resources Officer

Attachments:

- Benefits Summary
- Q&A document
- Human Resources Integration Planning Roadmap

Human Resources Integration Planning Roadmap





2023 EMPLOYEE
Benefits



MEDICAL INSURANCE

Masonite offers you and your family a choice between a PPO Plan and two Consumer Driven Health Plans (CDHP). The CDHP includes a Health Savings Account (HSA), with an employer contribution. You share the cost of the plan, but your contributions are made on a pre-tax basis. You may also cover your domestic partner on a post-tax basis. Masonite believes employee wellness is important and offers a Wellness credit for certifying you have completed an annual physical.



PRESCRIPTION DRUG

Prescription coverage is provided as part of your medical plan. The PPO plan retail co-pays range from \$15 - \$55 for a 30-day supply and Mail Order co-pays between \$37.50 - \$137.50 for a 90-day supply. The CDHP co-insurance is 20% (after deductible) for retail or Mail Order. Maintenance medications are covered under each plan through the Mail Order pharmacy.



DENTAL INSURANCE

Masonite offers a Dental PPO plan which allows you to visit any dentist you choose. The plan has a \$50 annual deductible and a calendar year maximum benefit of \$2,000. Orthodontia coverage is available for children and adults and has a lifetime maximum benefit of \$2,000. You share the cost of the plan on a pre-tax basis.



VISION INSURANCE

Eye care is a vital component of your overall health. Masonite's vision plan offers periodic eye exams, coverage for glasses (frames and lenses) or contact lenses. Lasik and PRK correction procedures is also available under the plan at a discounted rate. You pay the full cost of the plan on a pre-tax basis.



LIFE INSURANCE and AD&D

Basic Life Insurance
Term coverage is provided to you at 1.5 times your annual base salary up to \$750,000 at no cost to you. For added protection, you may purchase additional coverage for yourself and your dependents, through the Voluntary Life insurance plans.

Voluntary Life Insurance
Voluntary Life and AD&D insurance is available for you, your spouse and your children. Employees may elect any amount up to \$500k (\$600k for AD&D). Evidence of Insurability (EOI) is required for any amount requested over \$300k. The maximum amount of Spouse life coverage available is 100% of the employee's voluntary life coverage to a maximum of \$250k. EOI is required for Spouse life for any amount over \$50,000. You can elect up to \$10k for Child Life coverage. You pay the full cost of any Voluntary Life Insurance elected.



LONG-TERM DISABILITY

60% of pre-disability earnings reduced by other income benefits. Maximum monthly benefit is \$20,000. Company paid



401(k) SAVINGS PLAN

Company matches employee’s first 5% contribution on dollar for dollar basis after 90 days of service. You can contribute up to 75% of earnings on a pre-tax and/or Roth post-tax basis. Company match is 100% and vested immediately. Employees are automatically enrolled with a 3% contribution after 1 year of service and auto-increase by 1% on employee’s employment anniversary date.



EMPLOYEE ASSISTANCE PLAN (EAP)

Up to five visits per household member, per incident. Eligible on the first of the month following or coinciding with the date of hire.



EMPLOYEE STOCK PURCHASE PLAN (ESPP)

Ability to purchase Masonite stock (NYSE: DOOR) at 6-month intervals through post-tax payroll deduction. Receive a 15% discount off the fair market value of the stock. Must be employed 30 days prior to offering date to participate.



PAID HOLIDAYS & VACATION

Masonite offers paid time off for 9 holidays and 2 floating holidays. Vacation accruals increase with service.

PAID PARENTAL LEAVE

New parents receive two weeks of paid leave. Leave must be taken in one week increments and within 6 months of birth, adoption, or foster care placement.



SHORT-TERM DISABILITY

Up to 26 weeks with tiered payment based on length of approved disability. Company paid

| <u>Benefit %</u> | <u># of Weeks</u> |
|------------------|--------------------|
| 80% | 1 and 2 weeks |
| 70% | 3 through 8 weeks |
| 60% | 9 through 26 weeks |



TUITION ASSISTANCE

Full-time employees with one year of service are eligible. Up to \$5,250 per calendar year towards the cost of tuition and fees.

ADOPTION ASSISTANCE

Reimbursement of up to \$7,500 for adoption fees.



FLEXIBLE SPENDING ACCOUNTS (FSA)

Health care flexible spending account
Annual pre-tax contribution capped at \$3,050.

Dependent care flexible spending account
Annual pre-tax contribution capped at \$5,000.

Limited purpose health care spending account
Annual pre-tax contribution capped at \$3,050.
Available to those enrolled in the CDHP medical plan option. For dental and vision expenses only.



Other Benefits

- Employee paid:**
- Accident
 - Indemnity Medical
 - Critical Illness
 - Home & Auto Insurance
- Company Paid for employees:**
- ID Theft – buy up available





Initial Overview Q&A
Endura Products - Employee Benefits Transition
July 3, 2023
 (Salaried Employees)

| Benefit Plan | Q&A | What's New and Different? |
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| <p>MEDICAL INSURANCE – Anthem Blue Cross Blue Shield</p> <p>Masonite offers you and your family a choice between a PPO Plan and two Consumer Driven Health Plans (CDHP). The CDHP includes a Health Savings Account (HSA), with an employer contribution.</p> | <p>Q. Will I lose the amount I have paid so far towards my deductible & out of pocket (OOP) maximum this year?</p> <p>A. No, your year-to-date amounts paid toward your deductible and OOP will transfer to Anthem.</p> <p>Q. Will I have to change my doctor?</p> <p>A. Anthem has one of the largest nationwide networks of doctors and facilities, so chances are your doctor already accepts Anthem BCBS insurance. Ask your doctor if they are in the Anthem network or visit www.anthem.com (Use the 3-digit pre-fix of “MAH” when prompted) to confirm if your doctor is in network or to search for a new in-network provider or facility.</p> <p>Q. What if I am in the middle of treatment or have a procedure scheduled on or after 7/3?</p> <p>A. Anthem will work with you and your doctor to ensure continuity of care, so any scheduled treatment or procedures are not impacted. Please let your local HR representative know if you find yourself in this situation and they will work with Masonite’s Benefits team to address with Anthem.</p> <p>Q. How much are Masonite’s deductibles?</p> <p>A. Deductibles vary depending on the plan you elect and coverage level. For single coverage, the deductible will be \$800 to \$2,000 and for family coverage, the deductible will be \$1,600 to \$4,000 depending on the plan selection.</p> <p>Q: Do the Masonite medical plans provide 70% coverage like the Endura plans?</p> <p>A. Masonite’s plans offer a higher level of coverage at 80% after you meet the plan deductible.</p> | <ul style="list-style-type: none"> • You will have three medical plans to choose from. More information about the plans will be coming soon. • If you enroll in a CDHP plan you will have a Health Savings Account with an annual Masonite contribution between \$350 and \$1,200 depending on plan selected and level of coverage (i.e., employee only, family, etc.). • There will be a difference in premiums. The difference will depend on what plan you select and your coverage level. • Masonite plans have significantly lower deductibles, co-insurance and/or co-pays. • You will receive a \$35 credit per paycheck if you provide proof of obtaining your annual physical. • You may cover a same or opposite gender domestic partner, with appropriate qualifying documentation. |

Additional details will be available during Open Enrollment in May/ June 2023

For more information visit www.masonitebenefits.com

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| <p>PRESCRIPTION DRUG – Optum Rx Prescription coverage is provided as part of your medical plan.</p> | <p>Q. Will I have to change my pharmacy? A. Probably not. The Optum Rx network is quite large and many of the most popular nationwide pharmacy chains are part of their network.</p> <p>Q. What do I do if I currently receive my maintenance medications through mail order? A. Optum will assist you in transitioning your prescriptions to their mail order pharmacy, or to your local CVS Pharmacy, if available.</p> <p>Q. What should I do if I’m running low on my maintenance medication and it’s getting close to the benefit transition date. A. We recommend you obtain a refill of your medication to carry you through the month of July.</p> <p>Q. What if I take a specialty medication? A. Optum will work closely with you in transitioning your specialty medication prescription to their specialty pharmacy.</p> <p>Q. How does the Masonite plan compare in terms of co-pays for prescriptions? A. Co-pays for generic (Tier 1) and formulary preferred medications (Tier 2) are \$5 higher under the Masonite plan, and the co-pay for non-formulary medications (Tier 3) are \$10 lower under the Masonite plan.</p> | <ul style="list-style-type: none"> • The pharmacy plan does not have a separate deductible to pay before the plan provides coverage. • You can obtain a 90-day supply of your maintenance medication at any local CVS pharmacy. |
| <p>DENTAL INSURANCE – Delta Dental Masonite offers a Dental PPO plan which allows you to visit any dentist you choose.</p> | <p>Q. Will I need to change my dentist? A. No, Masonite’s dental carrier is Delta Dental, the same carrier, you use now, with the same provider network.</p> <p>Q: Will I lose the amount I have paid so far towards my deductible max this year? A: No, your deductible will transfer to the Masonite plan.</p> | <ul style="list-style-type: none"> • Your annual maximum benefit will increase to \$2,000. • The lifetime maximum orthodontia benefit will increase to \$2,000. • Adult orthodontia is a covered service under the Masonite dental plan. |
| <p>VISION INSURANCE - VSP Masonite’s vision plan offers periodic eye exams, coverage for glasses (frames and lenses) or contact lenses.</p> | <p>Q. Will I need to change vision care provider? A. You may need to change your provider since your coverage will transition from EyeMed to VSP. Check with your provider to see if they accept VSP insurance.</p> | <ul style="list-style-type: none"> • You will have a lower co-pay for an eye exam and lenses. |

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| BASIC LIFE INSURANCE - MetLife Term coverage is provided to you at 1.5x your annual base salary at no cost to you. | Q. Does Masonite provide the same level of coverage? A. Your Basic Life will increase to 1.5x your annual salary not to exceed \$750K. Masonite does not provide a basic life benefit for dependents (child/spouse). You will need elect supplement spouse/child life coverage. | <ul style="list-style-type: none">• Basic Life Insurance coverage paid by Masonite covers the employee only.• Higher benefit of 1.5x annual salary. | | | | | | | | |
| VOLUNTARY LIFE INSURANCE - MetLife Voluntary Life and AD&D insurance is available for you, your spouse, and your children. | Q. Will I have an opportunity to increase or decrease my supplement life during benefit enrollment? A. Yes, you may make changes to your life insurance benefit. Evidence of insurability may be required. Q. Can I keep the amount of my current life insurance policy? A. Yes, you will have options to increase to the nearest \$10k (without EOI) or elect a lower amount. | <ul style="list-style-type: none">• Higher coverage amounts available. | | | | | | | | |
| SHORT-TERM DISABILITY - MetLife Up to 26 weeks with tiered payment based on length of approved disability (% of base salary; Company-paid). <table><tr><td><u>Benefit %</u></td><td><u># of Weeks</u></td></tr><tr><td>80%</td><td>1 - 2 weeks</td></tr><tr><td>70%</td><td>3 - 8 weeks</td></tr><tr><td>60%</td><td>9 - 26 weeks</td></tr></table> | <u>Benefit %</u> | <u># of Weeks</u> | 80% | 1 - 2 weeks | 70% | 3 - 8 weeks | 60% | 9 - 26 weeks | Q. If I do not currently have STD will I need to provide evidence of insurability? A. No. STD coverage is provided to all Masonite employees at no cost. | <ul style="list-style-type: none">• STD coverage is provided at no cost to the employee.• Coverage is a maximum of 26 weeks. |
| <u>Benefit %</u> | <u># of Weeks</u> | | | | | | | | | |
| 80% | 1 - 2 weeks | | | | | | | | | |
| 70% | 3 - 8 weeks | | | | | | | | | |
| 60% | 9 - 26 weeks | | | | | | | | | |
| LONG-TERM DISABILITY (LTD) - MetLife 60% of pre-disability earnings reduced by other income benefits. Maximum monthly benefit is \$20,000. Company paid. | Q. I do not currently have LTD coverage; will I need to provide evidence of insurability if I elect to enroll? A. No, you will not need to provide evidence of insurability. LTD is provided at no cost to all benefit eligible salaried employees. | <ul style="list-style-type: none">• Provided to all salaried employees at no cost.• Maximum benefit amount is \$20K/month. | | | | | | | | |
| TUITION ASSISTANCE Full-time employees with one year of service are eligible. Up to \$5,250 per calendar year towards the cost of tuition and fees | Q. If I am currently enrolled in a class, can I apply for Tuition Assistance? A. If your class begins on or after July 3 rd and you are enrolled in a degree seeking program at an accredited college/university, you may apply for tuition assistance. | <ul style="list-style-type: none">• All benefits-eligible employees with one year of service can apply for Tuition Assistance. | | | | | | | | |

Additional details will be available during Open Enrollment in May/ June 2023

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| <p>FLEXIBLE SPENDING ACCOUNTS (FSA)</p> <ul style="list-style-type: none"> • Health care FSA • Dependent care FSA • Limited purpose health care spending account | <p>Q. If I am currently enrolled in an Endura FSA what happens to my account when I transition to Masonite benefits?</p> <p>A. You will be eligible to continue participation in the FSA plan. We are working with our compliance partners on the transition details. Additional information will be forthcoming.</p> | <ul style="list-style-type: none"> • Limited Purpose FSA plan available if you enroll in one of Masonite’s HDHP medical plans. More information to follow. |
| <p>401(k) – Schwab</p> | <p>Q. What happens to my 401(k) plan?</p> <p>A. You will continue to contribute to your current Endura 401(k) plan with ADP until it is transitioned to Masonite’s 401(k) plan with Charles Schwab effective 1/1/2024.</p> <p>Q: What happens if I have a loan outstanding from my 401(k)?</p> <p>A. You will continue to have your payments deducted from your pay until your loan(s) is paid in full.</p> <p>Q: Will I have two 401(k) accounts in 2024 – one with ADP and one with Charles Schwab?</p> <p>A. No, you will only have the Masonite 401(k) plan beginning on 1/1/24.</p> | <ul style="list-style-type: none"> • Increased match amount of up to 5% of your eligible pay, with immediate vesting. • Roth (after-tax) options available. |
| <p>EMPLOYEE STOCK PURCHASE PLAN</p> <p>Ability to purchase Masonite stock (NYSE: DOOR) at 6-month intervals through post-tax payroll deduction.</p> | <p>Q. When is my first opportunity to purchase Masonite stock?</p> <p>A. You will be eligible to enroll in the ESPP during the next ESPP Open Enrollment scheduled for July.</p> | <ul style="list-style-type: none"> • When you enroll in the ESPP, Masonite stock is purchased for you at a 15% discount off the fair market value. |
| <p>PAID PARENTAL LEAVE (PPL)</p> <p>New parents receive two weeks of paid leave. Leave must be taken in one week increments and within 6 months of birth, adoption, or foster care placement.</p> | <p>Q. If I have used 4 weeks of PPL under the Endura plan, am I eligible to take 2 additional weeks under the Masonite plan?</p> <p>A. No, you will not be eligible to take additional PPL time.</p> | <ul style="list-style-type: none"> • PPL is extended if a paid holiday falls during your leave. |

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