

2021

CORPORATE SUSTAINABILITY REPORT



MASCO

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MASCO

AT MASCO, WE DELIVER POSSIBILITIES THAT IMPROVE THE WAY OUR CUSTOMERS EXPERIENCE LIVING

Our founder, Alex Manoogian, arrived in the United States in 1920 with \$50 in his pocket and a relentless drive to make a better life for himself and his family. Decades later, that drive continues to permeate every aspect of our business.

We believe in better living possibilities—for our homes, our environment and our community. Across our businesses and geographies, we seek out these possibilities to grow ourselves, enhance our consumers' lives, create long-term value for our shareholders and improve the world around us.



Employees



Consumers



Channel Partners



Shareholders



Communities & Environment

DELIVERING BETTER LIVING POSSIBILITIES

We hold ourselves accountable for doing what we say we are going to do.

We strive to make everything we touch better. And that everyday focus on continuous improvement translates to a genuine human impact—creating better living spaces, better workspaces and better communities.

We thirst for knowledge and have a passion for challenging the status quo. We see the world through a “possibilities” mindset, always exploring what can be improved or created when we open ourselves to new ways of learning, thinking and inventing. Sometimes ideas emerge from the most surprising places.

EXECUTIVE MESSAGE

To Our Shareholders, Employees, Customers, Community Members and Other Stakeholders:

I am pleased to share with you our 2021 Sustainability Report, which provides a comprehensive overview of our organizational efforts to advance Masco's environmental, social and governance (ESG) responsibilities. We believe that sustainability is not one action – it is a combination of actions that aim to create long-term value for our stakeholders. I am very proud of our sustainable actions during 2021, as I believe they speak strongly to our Company's values and the breadth of our collective impact of delivering better living possibilities for our stakeholders. I'd like to take a moment to share with you some of those actions.



At Masco, we embrace the opportunity to leverage our strong brands to bring to market products and services that contribute to a better environment. We're proud to share that as of 2021, approximately 50 percent of our revenue continued to be derived from the sale of sustainable products. Additionally, while we recognize the importance of this mindset in new product development, we believe progress can also be made through the optimization of existing products. For example, to help prevent waste, in 2020 we launched the Delta® Recertified Program, and in 2021 launched the Kraus returns management process to reduce costs and waste associated with product return. As of 2021, these combined efforts saved over 350 tons of product from landfills and diverted the equivalent of 75 full semi-trucks of previously wasted stock into profitable inventory.

Giving back to the communities in which we live, work and do business continues to be an integral part of our organizational DNA. In 2021, we donated nearly \$6 million in cash and product gifts to nonprofits across the U.S. and Canada. In addition, through our Masco Cares Volunteer Award Program and Matching Gift Program, we continue to incentivize and empower our employees to support charitable causes that are meaningful to them.

We also believe it is important to leverage our voice and resources to prompt action that encourages respect for all people. As part of our diversity, equity, and inclusion strategy, we continued to embed our values into our culture and help create change for the good in our workplace, communities, and marketplace. This included initiation of a Supplier Diversity Program to form new, diverse business partnerships and build mutually beneficial relationships that reflect our consumers and customers. In 2022, we have also adopted a Human Rights Policy and DE&I Guiding Principles (seen on page 31), which publicly express our beliefs and aim to guide behaviors that are consistent with these beliefs across our organization. Furthermore, through educational forums and strategic third-party partnerships, we continued to invest in opportunities and experiences that fuel our personal and collective development in understanding—and accepting—everyone.

On a personal note, during my tenure as the CEO of Masco, my appreciation for the ways our organization has channeled our Company's success for the greater good has grown. I am humbled by the ways our employees are motivated by the prospect of a better world and how we continuously strive to deliver better living possibilities for our homes, our environment and our community. To our shareholders, customers, consumers and communities, thank you for believing in Masco and supporting us. To our 18,000 employees, take pride in what follows – we did this together.



Keith J. Allman
President and Chief Executive Officer



CORPORATE SUSTAINABILITY



Founded in 1929



Headquartered in Livonia, Michigan



***Publicly traded on the NYSE
(Ticker: MAS)***

Over 90 years ago, our founder, Alex Manoogian, started Masco Screw Products Company to serve the needs of Detroit's growing auto industry. Little did he know that this company would grow into Masco Corporation and find its place among the most successful manufacturing companies in the United States, thrive as a publicly-traded company on the New York Stock Exchange, and produce an array of branded home improvement products that would become staples in the American household.

With nearly a century of experience guiding our strategy and operations, Masco is committed to maintaining a sustainable business model for our customers, consumers, shareholders, employees and communities. For us, this means continuing to create innovative products that customers trust, demonstrating strong financial responsibility to serve those who invest in our Company, maintaining our reputation as an employer of choice in a diverse job market, and being a catalyst for good in each neighborhood in which we operate. With these goals guiding our vision, Masco is poised to deliver better living possibilities for generations to come.

PROFILE

Headquartered in Livonia, Michigan, Masco Corporation is a publicly-traded company incorporated in the state of Delaware. Our common stock is traded on the New York Stock Exchange (NYSE) under the symbol MAS.

Masco is a global company with the majority of our facilities located in North America. Some of our business units operate in other countries. Our international facilities are principally located in China, Germany and the United Kingdom.

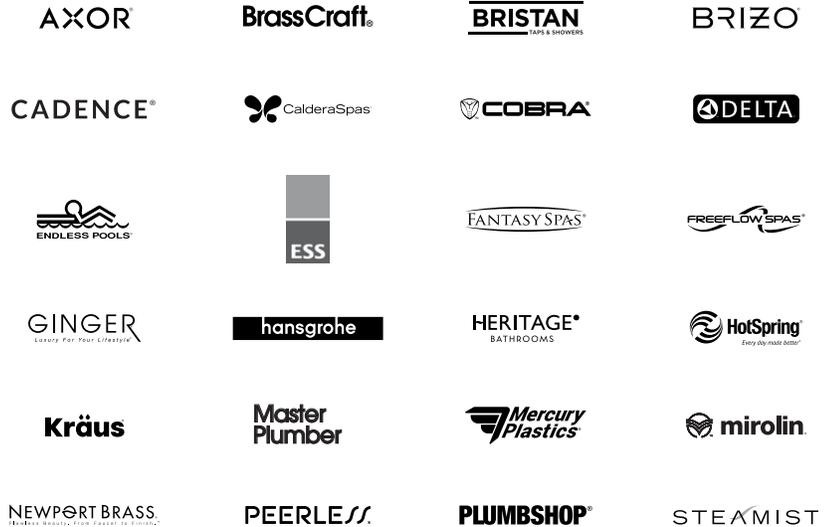


BRANDS, PRODUCTS AND MARKETS

Masco Corporation is a global leader in the design, manufacture and distribution of branded home improvement and building products. Our portfolio of industry-leading brands enhances the way consumers all over the world experience and enjoy their living spaces.

Plumbing Products

We are a leading provider of decorative and functional plumbing products with broad distribution channels worldwide. Through our premier brands, we offer an array of products, including faucets, showerheads and handheld showers, plumbing fittings and valves, bath hardware and accessories, bathing units, shower bases and enclosures, shower drains, steam shower systems, water handling systems, sinks, kitchen accessories, toilets, spas, exercise pools and fitness systems.



Decorative Architectural Products

We are one of the largest suppliers of architectural coatings and exterior wood care products to the United States and Canadian Do-It-Yourself channels. This segment primarily includes paints, primers, specialty coatings, stains and waterproofing products, as well as paint applicators and accessories. This segment also includes glass shower doors, shower accessories, decorative and outdoor lighting, cabinet and door hardware, and functional hardware.



Significant Changes

In 2021, we completed the divestiture of our Hüppe GmbH business. We also completed the purchase of Steamist, Inc., and a majority interest in Easy Sanitary Solutions B.V.





SCALE

Operations

In 2021, we operated 87 principal properties worldwide. We had significant operations in North America, China, Germany and the United Kingdom.

Most of our facilities range from single warehouse buildings (30 in North America and 17 internationally) to complex manufacturing facilities (30 in North America and 10 internationally). We lease our corporate headquarters in Livonia, Michigan, and we own a building in Taylor, Michigan that is used by our Masco Technical Services (research and development) department. We continue to lease an office facility in Luxembourg, which serves as a headquarters for most of our international operations.



~18,000
Employees Worldwide



30
**Manufacturing Facilities
in North America**



10
**International
Manufacturing Facilities**

Supply Chain

We partner with a global supply base to manufacture and distribute products to our customers and channel partners. In 2021, our more than 16,000 global suppliers provided us with raw materials, components, sub-assemblies, manufacturing services, finished goods, and indirect goods and services. Many of the suppliers upon whom we rely are located in foreign countries. The differences in business practices, shipping and delivery requirements, and laws and regulations have increased the complexity of our supply chain logistics and the potential for interruptions in our production scheduling. Therefore, we have continued to seek and realize supply chain efficiencies through strategic sourcing. We also have agreements with certain significant suppliers to help ensure continued availability.

Workforce

In 2021, Masco employed approximately 18,000 employees in about 40 countries. Of these employees, approximately 50 percent worked in the United States.

Collective Bargaining

In 2021, approximately 2 percent of our workforce in the U.S. was covered by a collective bargaining agreement. Outside of the U.S., that number is higher. For example, at Hansgrohe 63 percent of our workforce is covered by a collective bargaining agreement.



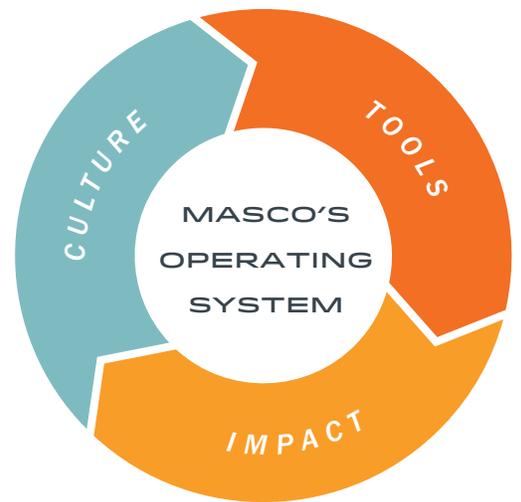
The Masco Operating System

The Masco Operating System (MOS) is our enterprise approach to continuous improvement and value creation for our shareholders. While Masco operates through a decentralized business model and our business units vary in their product offerings and customers, MOS is embedded across the organization. As the collective approach to running our business, MOS is a virtuous cycle—one that enables our employees to speak a common language, share best practices and succeed through continuous improvement.

With MOS, Masco strives to deliver results through:

- A culture of continuous improvement where we get better each day.
- A set of standardized tools that improve our processes, products and people.
- A relentless pursuit of improvement in critical areas of the business that have the highest impact.

By focusing on culture, tools and impact, we continuously elevate our enterprise and create more cost-effective, innovative solutions for our customers.



Memberships

Masco is involved with various associations and national or international advocacy organizations, whether through memberships, governance, participation in projects or committees, funding beyond routine dues, or other strategic forms of involvement. We are members in a number of organizations which acknowledge the importance of sustainable business practices. These memberships include:

U.S. AND INTERNATIONAL

- AliaRSE (promoting Mexican business ethics and environmental responsibility)
- American Chemical Society
- American Coatings Association
- American Lighting Association
- American Society of Safety Engineers
- American Supply Association
- Board of Certified Safety Professionals (BCSP)
- Canadian Paint and Coatings Association
- Conflict-Free Sourcing Initiative
- Equal Employment Action Committee
- Green Chemistry and Commerce Council
- Human Resource Policy Association
- Manufacturers Alliance for Productivity and Innovation (MAPI)
- National Association of Manufacturers
- National Kitchen and Bath Association
- National Safety Council
- Plumbing Manufacturers International
- Pool & Hot Tub Alliance
- Society for Human Resource Management
- U.S. Green Building Council

EUROPE

- Alliance for Sustainability (Allianz pro Nachhaltigkeit)
- Association for Occupational Safety (VSW)
- Association for Solar Energy (DGNB)
- Bathroom Manufacturers Association
- German Sustainable Building Council
- Institute for Building and Environment (IBU)
- Institute for Environmental Management and Assessment (IEMA)
- Institute of Occupational Health and Safety (IOSH)

ECONOMIC PERFORMANCE

Core Financials

Masco's net sales for 2021 were approximately \$8.4 billion. Information about our financial performance can be found in our Annual Report (which includes our Form 10-K), available at <https://investor.masco.com/financial-information/annual-reports/default.aspx>.

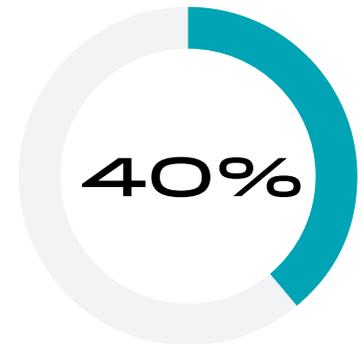
Revenue from Sustainable Products

Masco believes in creating products that our customers trust to deliver better living possibilities for their homes and our shared environment. With this goal in mind, a number of our companies track the percentage of revenue generated from the sale of sustainable products. In 2021, our sustainable products included paints that meet the GREENGUARD® certification for low chemical emissions or MPI Green Performance™ Standard for low chemical emissions, taps and mixer products that meet water flow rates in standards such as WaterSense® and the European Water Label and Building Research Establishment Environmental Assessment Method, and lighting fixtures that use LED and/or reclaimed wood products.

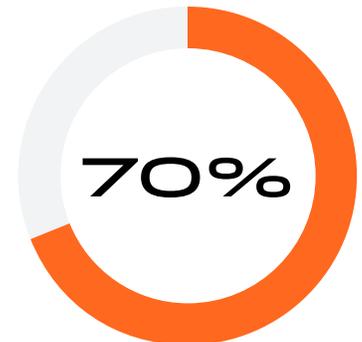
WaterSense® is a registered trademark of the Environmental Protection Agency. UL GREENGUARD® is a registered trademark of UL LLC. MPI Green Performance™ Standard is a registered trademark of the Association for Materials Protection and Performance, Inc.



APPROXIMATE PERCENT OF 2021 REVENUE FROM SUSTAINABLE PRODUCTS BY SEGMENT



Plumbing Products



Decorative Architectural Products



Masco Total





INNOVATION

Viability

New product innovation has been a hallmark of our success and continues to drive our growth, with approximately 25 percent of our sales in 2021 coming from new products introduced in the prior three years.

Intellectual Property

Protecting our intellectual property is important to our growth and innovation efforts. We own a number of patents, trade names, brand names and other forms of intellectual property in our products and manufacturing processes throughout the world. In 2021, approximately 1,400 patents and trademark registrations were granted to Masco worldwide. The total number of patent and trademark applications that we filed during 2021 was approximately 1,600. Foreign grants and filings accounted for 81 percent and 77 percent, respectively, of the total grants and filings.



INTRODUCING THE GREENGUARD® GOLD-CERTIFIED BEHR DYNASTY® INTERIOR PAINT LINE

In 2021, Behr Paint Company debuted its new BEHR DYNASTY® Interior Paint with a GREENGUARD® Gold certification for low chemical emissions. With advanced stain repellency, BEHR DYNASTY® Interior Paint helps keep stains at bay by not only blocking existing stains but also minimizing penetration of new stains. This level of durability coupled with exceptional cleanability means the customer can keep their space beautiful without having to worry, and their walls are protected from start to finish. Plus, as a fast-drying [△] paint with guaranteed one-coat hide in over 1,000 colors [◆], BEHR DYNASTY® Interior Paint reduces the time between application and use, whether it's a quick color change on a frequently-used door or a full interior transformation, so the customer can get back to using their space faster.

[△]Darker colors may require additional dry time between coats. Cooler temperatures or higher humidity may prolong drying time.

[◆]Valid only when tinted to colors from the BEHR DYNASTY® & MARQUEE® Interior One-Coat Hide Color Collection.



GOVERNANCE



At Masco, we have a high-performance ethical culture and foster a mindset of continuous improvement that enables the growth of our employees, both personally and professionally. Whether it's product, people or process, we strive to make everything we touch better. This everyday focus on continuous improvement translates to a genuine human impact—creating better living spaces, better work environments and better communities.

Our high-performance ethical culture reflects our values:

CULTIVATE HIGH PERFORMANCE **TEAMS**

We value teamwork and trust. We foster openness and candor, supporting courageous conversations. We assume positive intentions and believe there is a shared desire for the best Masco outcome.

RESPECT THE INDIVIDUAL

We appreciate that the basis of our advantage is people; we respect individuals, encourage self-awareness and foster continuous improvement.

FOCUS ON THE **CUSTOMER**

We are committed to our customers (internal and external) — understanding them and exceeding their expectations. We listen actively and let their needs drive our organizational solutions which are timely, high quality and add value.

DRIVE FOR **RESULTS**

We bring energy to our work as we drive results for the Company. We do what we say we are going to do and hold ourselves accountable. We steadfastly push ourselves and others for results.

CONTINUOUSLY **IMPROVE**

We challenge the status quo and take intelligent risks... always learning from our mistakes. We continuously improve and never stop learning.

Ethics and Compliance Program

Maintaining the highest standard of ethics in the conduct of our business is our corporate policy and is the foundation of our Company's culture. We have built a strong reputation for ethical business practices, and this reputation is one of our most valued assets.

Masco's Ethics and Compliance Program supports our culture of integrity and consists of a number of elements designed to help our directors, officers and employees understand our commitment to ethical business practices.

- Our Board of Directors is committed to maintaining our high standards of ethical business conduct and corporate governance principles and practices. Our Audit Committee has oversight responsibility for compliance with legal and regulatory requirements, including our employees' and directors' compliance with our Code of Ethics.
- Our Vice President, General Counsel and Secretary has executive oversight responsibility for our Ethics and Compliance Program.
- Our Company's management is responsible for creating a positive workplace culture that encourages and demonstrates ethical leadership and respect for others.
- Our employees around the world learn about our ethical culture through multiple channels and in multiple languages and are expected to live by our Code of Ethics every day.



Our Code of Ethics

Our Code of Ethics requires that all Masco employees, officers and directors comply with our Company policies and procedures and follow the laws that apply where we do business. We communicate to all our employees the channels through which our Code of Ethics is available and provide our Code of Ethics and Code of Ethics training to all new employees as part of our onboarding process. Annually, our salaried employees are trained on our Code of Ethics and are required to provide certification of compliance with our Code of Ethics. Our Code of Ethics is publicly available on our website at www.masco.com/about/corporate-governance/.

Our Policies

We have formal written policies that address bribery and corruption, antitrust and fair competition, conflicts of interest and gifts and entertainment, health and safety, financial reporting, insider trading, data privacy, discrimination and other areas of risk. We periodically train our employees on these and other governance topics, including cybersecurity.

Reporting

Our employees are encouraged to report activity they believe to be illegal or unethical. We have communicated through our Code of Ethics and through our training program how our employees can report concerns. We provide multiple ways that employees can report concerns, including through our Ethics Hotline, which provides a confidential reporting option. We will not retaliate against anyone who makes a good faith report about a violation of the Code or other illegal or unethical conduct.



OUR BOARD AT A GLANCE

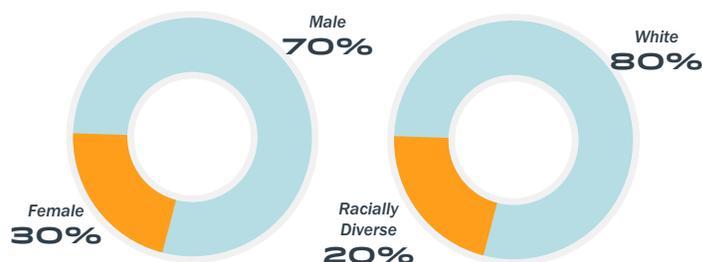
As of June 2022



CURRENT CHAIR OF THE BOARD:

Lisa A. Payne

(Appointed Chair May 2021)



Our directors are

90%
INDEPENDENT

Our committee members are

100%
INDEPENDENT

RANGE OF DIRECTOR TENURE

The balanced tenure of our Board provides us with both fresh perspectives and deep Company and industry knowledge.

2 | 0-4 YEARS

5 | 5-9 YEARS

3 | 10+ YEARS

BOARD STRUCTURE

The standing committees of our Board are our Audit Committee, our Compensation and Talent Committee and our Corporate Governance and Nominating Committee, and each functions pursuant to a written charter adopted by our Board. The members of these three committees qualify under the independence and experience requirements applicable to us, including requirements of the New York Stock Exchange.

Following is information about each committee, subject to any changes that our Board may make from time to time.

Audit Committee

All members are independent and financially literate, and four of the five members qualify as “audit committee financial experts” as defined by the SEC.

Our Audit Committee’s responsibilities include assisting our Board in its oversight of the:

- integrity of our financial statements
- effectiveness of our internal controls over financial reporting
- qualifications, independence and performance of our independent auditors
- performance of our internal audit function
- compliance with legal and regulatory requirements, including our employees’ compliance with our Code of Ethics

Additionally, our Audit Committee reviews and discusses with management certain key financial and non-financial risks and our internal controls and procedures related to environmental, social and governance public reporting.

Compensation and Talent Committee

All members are independent. Our Compensation and Talent Committee is responsible for:

- the oversight of our executive compensation programs
- determining the goals and objectives applicable to the compensation of our CEO and evaluating our CEO's performance in light of those goals
- reviewing our executive succession plan, including periodically reviewing our CEO's evaluation and recommendation of a potential successor
- reviewing talent management strategies, including our diversity, equity and inclusion (DE&I) strategies and leadership development strategies
- determining and administering equity awards granted under our stock incentive plan
- administering our annual and long-term performance compensation programs
- reviewing and establishing our peer group

In addition, our Compensation and Talent Committee evaluates risks arising from our compensation policies and practices and has determined that such risks are not reasonably likely to have a material adverse effect on us. Our executive officers and other members of management report to the Compensation and Talent Committee on executive compensation programs at our business units to assess whether these programs or practices expose us to excessive risk.



Corporate Governance and Nominating Committee

All members are independent. Our Corporate Governance and Nominating Committee is responsible for:

- advising our Board on the governance structure and conduct of our Board
- developing and recommending to our Board appropriate corporate governance guidelines and policies
- Board succession planning, including reviewing our Board's structure and composition and the tenure of our directors
- reviewing the independence of our directors
- identifying and recommending qualified individuals for nomination and re-nomination to our Board
- recommending directors for appointment and re-appointment to Board committees
- reviewing and recommending to the Board our director compensation
- reviewing political contributions in accordance with our Political Contributions Policy
- reviewing our shareholder engagement activities

In addition, our Corporate Governance and Nominating Committee reviews and discusses with management significant risks related to corporate governance.

For additional details regarding Masco's governance structure, go to www.masco.com/about/corporate-governance/.



RISK POLICIES

Board Oversight

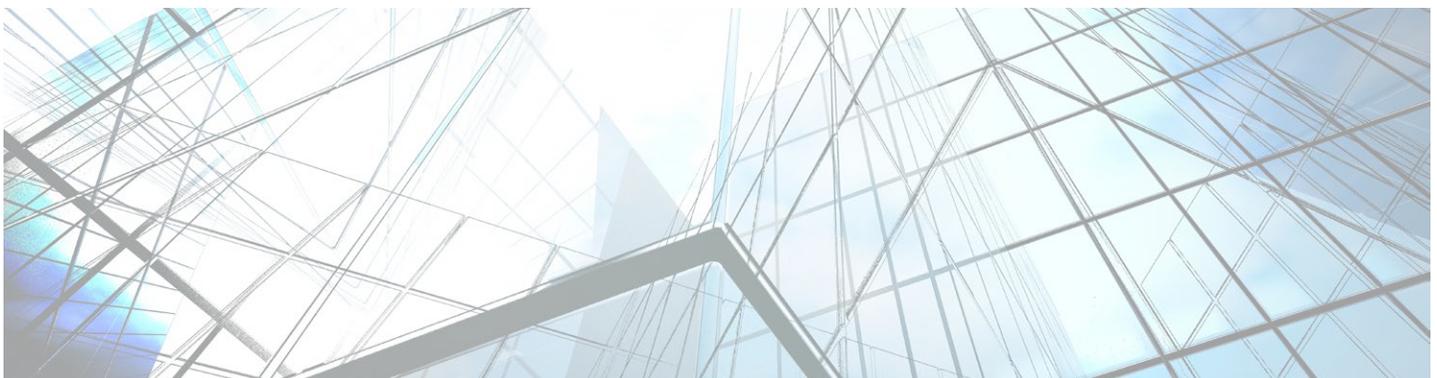
Each year our Board holds a strategy session in which management and our directors discuss how we are executing our current strategic objectives and developing our long-term strategy. In 2021, our Board's strategy session included discussions with the General Managers of Delta Faucet Company, Hansgrohe, Behr Paint Company and Watkins Wellness. The session also included a discussion with a housing market expert to provide our directors with an external perspective of us, our industry and macroeconomic factors that may impact us.

We have a formal Enterprise Risk Management (ERM) process to anticipate and manage corporate risk and, where possible, to convert potential risks into business opportunities. This process is supported by risk mitigation activities with ownership and action plans, allowing us to better manage potential risks. Our Board performs an annual review and discussion of a comprehensive analysis prepared by management on material strategic, financial, operational, legal, regulatory, ethics and compliance risks facing the Company and related mitigating activities.

We have formed a cross-functional steering committee to ensure alignment and coordination of our ESG efforts, disclosure and communications. Through ongoing monitoring of trends and annual assessment of our ESG performance and profile, our ESG committee identifies areas for continuous improvement in the ESG space.



Our Board also reviews our ESG strategy and ESG-related risks. Our Board and its Committees focus particular attention on environmental, health and safety matters and climate change risk; product safety and compliance; cybersecurity; our ethics and compliance program; human capital management and DE&I; political contributions; and our corporate governance practices. Our Board and its Committees receive regular updates on our ESG initiatives, focus areas and activities throughout the year. In addition, our Board reviews and discusses with management this Corporate Sustainability Report prior to its publication.



Data Protection and Cybersecurity

Masco is committed to privacy and security of our own information and of the information of our employees, suppliers, customers and consumers. Masco complies with applicable domestic and international data protection legal requirements, including the EU General Data Protection Regulations (GDPR) and is working to be in compliance with various comprehensive state data privacy laws going into effect in 2023. We continuously monitor our information technology systems and our cybersecurity and data privacy responsibility for data protection compliance.

Our Director, Enterprise Security is responsible for the day to day oversight and management of cybersecurity and ensuring that the enterprise security program achieves the appropriate risk-based security posture. The Board of Directors oversees cybersecurity risk and receives updates twice per year about how management is addressing cybersecurity risk throughout the enterprise and how we are implementing compliance.

We conduct monthly security awareness training which includes assessing employees and support contractors. Focused training is also provided on an as-needed basis to address specific risks and threats.



Supplier Business Practices Policy

Our Supplier Business Practices Policy can be found at <https://masco.com/wp-content/uploads/2022/09/Masco-Corporations-Supplier-Business-Practices.pdf>

Conflict Minerals Policy

Our Conflict Minerals Policy can be found at <https://masco.com/wp-content/uploads/2022/09/Masco-Corporations-Supplier-Business-Practices.pdf>

Human Rights Policy

Our Human Rights Policy can be found at https://masco.com/wp-content/uploads/2022/08/LEGAL-358400-v1-Human_Rights_Policy.pdf



ENVIRONMENTAL SUSTAINABILITY



As a global leader in the design, manufacture and distribution of branded home improvement and building products, we are focused on enhancing the way consumers all over the world experience and enjoy their living spaces. We are committed to conducting business in a manner that is mindful of our environmental impact and promotes and sustains the health, safety, skills and potential of our workforce. From developing environmentally-friendly products to reducing water and energy usage, we are dedicated to working toward conserving natural resources in our manufacturing and complying with the laws and regulations that protect our planet.

Our environmental professionals regularly conduct compliance audits at our facilities across the globe, and we utilize a Company-wide environmental reporting system that enables us to gather, track and report information. From these results, we look for ways to continuously improve. Additionally, about 20 percent of our sites conform to the ISO14001 Environmental Management System.



WATKINS ICOMMUTE AWARD

In 2021, Watkins Wellness was once again named a recipient of iCommute's Diamond Award for the Platinum Tier. The Diamond Awards program recognizes high-achieving employers in the San Diego region who promote alternative commute choices.

Watkins makes it easy for its employees to have a greener commute. It provides subsidies and pretax deductions to cover costs for vanpools and bus pass holders. It offers preferred parking for vanpool and carpool participants. Plus, for those who bike or walk to work, Watkins provides onsite showers and plentiful bike racks to keep bikes secure.

In addition to reducing greenhouse gas emissions and traffic, employees keep gas money in their wallets and minimize wear and tear to their personal vehicles. Talk about a win-win!



ENERGY

Energy Consumption

Our total energy consumption reported in 2021 was 1.45 million gigajoules (GJ). Of that, about 54 percent was electricity; 43 percent was natural gas; and the remaining 3 percent was from diesel, propane and gasoline. Also in 2021, 99 percent of electricity consumed was purchased from the grid and 1 percent of electricity consumed was self-generated via combustion of natural gas.

TOTAL ENERGY CONSUMPTION

Million GJ



Data includes existing operations during each reporting period. Reduction, in part, reflects the changes in the portfolio, including divestitures.

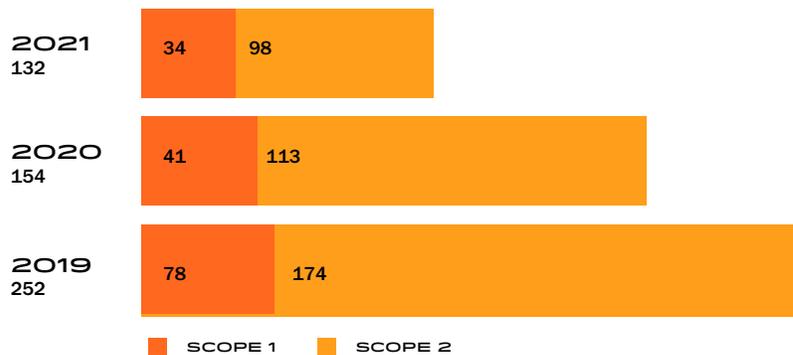
EMISSIONS

Carbon Emissions

In 2021, Masco's absolute Scope 1 and Scope 2 carbon emissions totaled about 132,000 metric tons. We report on our carbon emissions in detail through the CDP.

TOTAL CARBON DIOXIDE EMISSIONS

Thousand metric tons CO₂e equivalents



Data includes existing operations during each reporting period. Reduction, in part, reflects the changes in the portfolio, including divestitures.

CARBON INTENSITY

Metric tons per net sales USD, (x10⁵)



Intensity figures exclude discontinued operations for periods presented.

CO₂e Intensity

We define our CO₂e intensity as metric tons of CO₂e per unit of net sales in U.S. dollars. In computing CO₂e, we include our consumption of electricity, natural gas, propane and heating fuel (oil), as well as fuel use (gasoline, diesel and propane). Standard conversion factors are used to compute CO₂e emissions from energy use.



BEHR PARTNERS WITH AQUARIUM OF THE PACIFIC ON CALIFORNIA COASTAL CLEANUP DAY

In 2021, team members from Behr Paint Company participated in a California Coastal Cleanup Day event with nonprofit partner Aquarium of the Pacific in Long Beach, California to help keep local coasts clean and protect the ocean environment. Beach cleanup events are held by the Aquarium throughout the year and are regularly attended by Behr Paint Company employees.

Behr also made a grant to support the Aquarium's mission to instill a sense of wonder, respect, and stewardship for the Pacific Ocean, its inhabitants, and its ecosystem.

WATER

Water Use

In 2021, 89 percent of our water consumed came from municipal sources, with the remaining 11 percent from onsite well sources.

Water Use in Stressed Locations

In 2021, 20 percent of Masco's total water consumption was by our businesses that reported the use of water in areas the World Resource Institute defines as having high or extremely high baseline water stress.

Water Risk Management

We are committed to reducing our impact on water resources used in product design and manufacturing processes. In addition, we manufacture many plumbing products that meet the criteria for the U.S. EPA WaterSense® program. WaterSense® -labeled products are 20 percent more efficient than average products in that category and are backed by independent, third-party certification.

Masco also works to reduce environmental impact by responsibly disposing of water. Masco discharges process water from its manufacturing locations to local, publicly-owned treatment works.

TOTAL WATER USE

Million cubic meters



Data includes existing operations during each reporting period. Reduction, in part, reflects the changes in the portfolio, including divestitures.

SITES WITH WATER CONSUMPTION IN STRESSED LOCATIONS



Data includes existing operations during each reporting period. Reduction, in part, reflects the changes in the portfolio, including divestitures.



WASTE

Waste Intensity

We define our waste intensity as metric tons of waste per unit of net sales in U.S. dollars. Absolute waste consists of hazardous waste, non-hazardous waste and recycled waste. Hazardous waste is primarily disposed through fuels blending, incineration, landfill or recycling. Non-hazardous waste is primarily disposed through landfill and recycling. Some non-hazardous waste is also incinerated or sent to a wastewater treatment facility. Recycled waste is generally kept out of landfills by changing some of our process and construction waste materials into new products.

WASTE INTENSITY

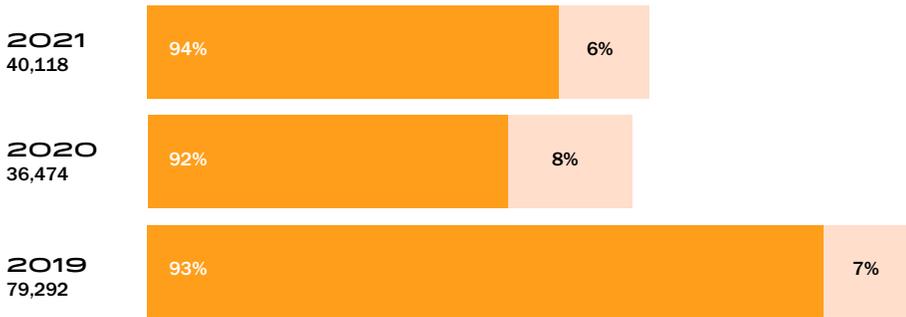
Metric tons per net sales USD, (x10⁶)



Intensity figures exclude discontinued operations for periods presented.

ABSOLUTE WASTE

Metric tons



Data includes existing operations during each reporting period. Reduction, in part, reflects the changes in the portfolio, including divestitures.

■ NON-HAZARDOUS ■ HAZARDOUS

Product Lifecycle Management

We strive for sustainable product design, production, packaging and delivery, which may include product lifecycle evaluation for environmental impacts and product sustainability. We collaborate with many third-party business partners to reduce the environmental impact of our products, such as reducing water use and carbon intensity, as well as using sustainable materials in product development.

DELTA® RECERTIFIED HELPS PREVENT WASTE

As of 2021, Delta Faucet Company's Delta Outlet, plus a new Kraus returns management process, has prevented over 350 tons of good product, the equivalent of 75 full semi-trucks, from ending up in landfills. A joint effort with Masco Support Services, the Delta Outlet sells Delta® Recertified products, unused items which have been returned to retailers in like-new condition, but which may have been repackaged or come in packaging with stickers and minor flaws. Rather than scrapping the product, Delta Faucet Company and Masco Support Services developed a process to inspect every Delta® Recertified item to meet the quality standards of new Delta Faucet products and sell it at a discounted price for consumers in its original packaging.

Delta Faucet Company is also donating a portion of Delta® Recertified products sales to nonprofit causes, creating a triple benefit for our consumers, our planet and our neighbors. To learn more about Delta® Recertified products, visit <https://www.deltafaucet.com/outlet>.





CHEMICAL RESPONSIBILITY

Managing Product Risk

By utilizing various environmental, health and safety (EHS) tools to analyze the hazards of chemicals and ensure their proper handling, labeling, use and waste treatment, we strive to keep our employees and customers safe from potentially harmful chemicals. Our program to mitigate risks to our employees as well as our customers starts when a chemical is first considered for use in our products or processes. Each new chemical must be reviewed and approved, including meeting REACH regulations in Europe, where applicable, before it may be brought on site and used in our products or processes.

For example, at The Bristan Group, all new suppliers are issued a REACH Declaration of Substances of Very High Concern (SVHC) and asked to sign a statement disclosing the presence or absence of SVHCs in their products or packaging and committing to provide relevant updates when necessary.

Managing Emerging Concerns

Masco follows strict regulations through software identification and requests to suppliers to equip employees and customers to deal with emerging chemicals of concern. Before approving suppliers, business units that may use emerging chemicals of concern require suppliers to declare whether their products or packaging contain Substances of Very High Concern (SVHCs). For instance, Behr works closely with coating associations in both the United States and Canada to keep abreast of new regulations regarding chemicals used in its products. The Bristan Group personnel attend technical meetings of the Bathroom Manufacturers Association, where amendments to the SVHC list are often discussed. Hansgrohe uses “REACH Radar” to identify SVHCs. When products or packaging are deemed to contain SVHCs, they are dealt with in a safe manner, according to regulation.

External Initiatives

Masco participates in or endorses several major external charters and initiatives, including:

- CDP
- ENERGY STAR®
- Global Reporting Initiative (GRI)
- ISO14001
- OHSAS18001 / ISO45001
- Sustainability Accounting Standards Board (SASB)
- Task Force on Climate-related Financial Disclosures (TCFD)
- United Nations Sustainable Development Goals (UNSDG)
- WaterSense® and European Water Label





INVESTING IN OUR EMPLOYEES

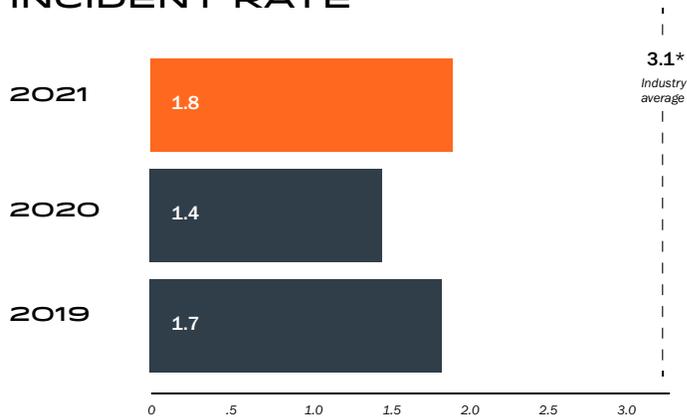
Our people are more than an asset – they make us who we are and enable us to meet our customers’ and consumers’ needs. Keeping our employees healthy and safe; creating an employee experience that promotes individual development and supports total well-being; and striving for progress in areas of diversity, equity & inclusion are each vital to our success. These investments enable us not only to win in the marketplace, but extend our impact beyond our four walls to the communities in which we live, work and do business.



EMPLOYEE SAFETY

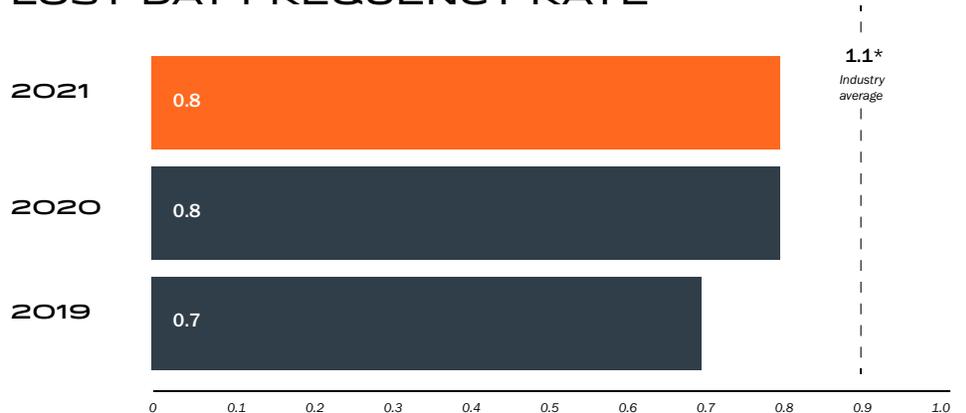
The safety of our employees is integral to our Company and is handled responsibly and quickly. We encourage a high standard of safety in the workplace, and we identify, assess and investigate incident and injury data centrally, each year setting a goal to improve key safety performance indicators by at least 10 percent. Masco trains, promotes, consults and communicates with our workforce in this process, allowing us to maintain a safety performance better than industry average. Additionally, Masco has had no work-related fatalities in the last 3 years.

INCIDENT RATE



*The Bureau of Labor Statistics incidence rates of nonfatal occupational injuries and illnesses for Industry “Manufacturing”, 2020

LOST DAY FREQUENCY RATE



*The Bureau of Labor Statistics incidence rates of nonfatal occupational injuries and illnesses for Industry “Manufacturing”, 2020



EMPLOYEE EXPERIENCE



As we seek to improve each day, it starts with fostering a meaningful, engaging experience for all our employees that helps them learn and grow as people and professionals. We work to achieve this through various initiatives at the enterprise-level and in collaboration with our business units. In alignment with our Enterprise Talent Strategy, each business unit refreshes and improves upon their own Talent Strategy each year that links to and enables their company's Long-Range Plan (LRP). A series of touchpoints are embedded through the business calendar to assess progress against the talent plan, provide feedback and guidance, and identify and share best practices.

Building a Pipeline of Great Masco Leaders

Knowing that our long-term success is fundamentally tied to our ability to build and sustain a pipeline of great leaders, we use our Leadership Profile to define the capabilities and attributes that, above and beyond our values, guide our leadership assessment selection and development approaches and decisions.

At Masco, we believe anyone can be a leader, whether you formally manage people or not. Our leaders are expected to live our profile of behaviors.

We were intentional about linking to externally-benchmarked inclusive leadership behaviors and embedding the behaviors of commitment, courage, cognizance of bias, curiosity, cultural intelligence and collaboration into our profile.

To ensure we have a sustainable pipeline of diverse leaders throughout the enterprise, we have a robust process to support our businesses at proactive talent and succession planning. At the enterprise-level, our Board, CEO and Masco executive team also regularly review our enterprise critical roles and succession plans to identify and mitigate risk and to invest in and prepare our pipeline.

MASCO LEADERSHIP PROFILE

BUILD GREAT TEAMS & ORGANIZATIONS

Do It in a Way that People Follow You

EXECUTE WITH URGENCY

Use the Masco Operating System to Drive Results

CREATE WINNING STRATEGIES

Balance the Short- and the Long-Term

GET OUTSIDE YOUR COMFORT ZONE

Drive Change



Enabling High Performance and Continuous Development

At Masco, we know that creating and sustaining a culture of high performance that allows everyone to find their path to success requires all of us, each day, to support and challenge each other to get better.

Our team leaders, managers and executives play important roles in modeling a continuous learning culture by participating in experiences centered around practicing vulnerability, public learning and building trust by being transparent about their personal and professional strengths and challenges.

Agile Talent Management

To further support a workplace where people stay engaged and perform to their peak level, we have developed and embedded various frameworks, tools and resources. Our talent management framework focuses on enabling our people to have the right types of ongoing conversations throughout the year that facilitate open dialogue, opportunities for coaching and self-reflection. Our managers also receive direct feedback through our Team Feedback Survey on how they can better support their team.

AGILE TALENT MANAGEMENT FRAMEWORK

AGILE GOAL PLANNING

Collaborative conversation to set meaningful and challenging goals linked to organization priorities

1-1 CHECK-INS

Informal conversations to connect, align and support

CAREER & PROGRESS CHECKPOINTS

Structured conversations for performance coaching, goal refresh, career planning and well-being

PEER-TEAM-NETWORK

Peer coaching, recognition and bottom-up feedback to improve team performance and agility

TALENT PLANNING

Talent capability and readiness assessment, calibration and action planning



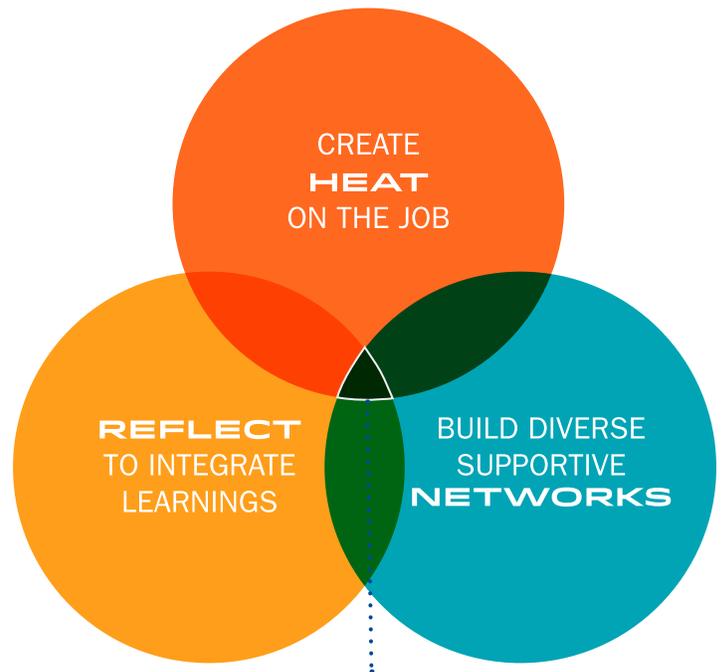
Accelerated Development

We support employee growth and development through various tools, resources and programs. Our approach centers around helping people have access to challenging “heat” assignments on the job, leveraging a diverse and supportive network, and having forums and time to reflect and capture learnings.

Across our companies, we also provide specific development opportunities to our top talent and leaders with potential to ensure they are prepared to transition into greater levels of responsibility. One way is by providing to certain employees the opportunity to participate in an enterprise-wide program consisting of a 6-month experience involving self-reflection, access to a dedicated expert coach, specialty coaches, networking experiences, 360-degree feedback, curated resources and more.

Our family of companies leverages our enterprise-wide philosophy, frameworks and tools and embed them in development programs that align with their culture and meet the unique needs of their people. Examples of programs across our business units include:

- Launch into Leadership, which focuses on foundational management skills for first-time and early career managers. Our corporate headquarters, BrassCraft Manufacturing Company and Masco Canada managers have leveraged this program.
- Behr Paint Company’s Multipliers program, which helps leaders ignite everyone’s intelligence, and Drive program, which is open to all employees and supports navigating career development.



OUR GROWTH “SWEET SPOT”

The more all of us put these practices to work, the faster we get better together

- Delta Faucet Company’s Leader as Coach program, which helps leaders build their coaching and feedback skills and create a team coaching culture where feedback is shared up, down and across.
- Watkins Wellness’ Leadership Academy program, which focuses on early or first-time managers and leadership fundamentals, while the Watkins Leadership Challenge program helps elevate leadership behaviors among mid-level and senior leaders.
- Hansgrohe’s physical and virtual Campus platform, which seeks to enable a culture of continuous learning through a series of experiences and tools.



LinkedIn Learning

LinkedIn Learning is a leading training platform with a digital library of over 16,000 courses taught by experts covering a wide range of technical, business, software and creative topics. This on-demand learning solution helps employees gain new skills, as well as develop skills in their current role. Our business units provide employees access to these resources as well as curated content related to areas such as diversity, equity and inclusion; goal setting; coaching; and tips for remote working and leading remote teams.



Supporting Holistic Well-being

Employee wellness and well-being is a foundational priority for Masco's family of companies.

We provide our employees with various tools and resources that link to our well-being framework. We also provide a comprehensive set of mental health support tools, including:

- Video therapy visits
- In-person counseling and resources
- Digital mental health support
- Specialized second opinion support

We continue to recognize the need to focus on and build our capability around well-being and the impact it has on organizational performance and our employees' experience. In 2021, we hosted a series of Workplace Well-being Workshops for managers and employees to help reduce stigma and increase awareness around having open and honest conversations about our well-being and individual needs. We are also piloting a new on-demand mental health coaching and support tool for all employees at Behr Paint Company. So far, 97% of Behr members who have leveraged the one-on-one coaching sessions rated the sessions as a valuable use of time with 90% saying their sessions help them be more effective at work. We are continuing to evaluate impact with potential to scale to other business unit employees.



COMMUNITY



CAREER



EMOTIONAL



FINANCIAL



PHYSICAL

Providing Competitive Benefits and Compensation

We are committed to providing market-competitive and performance-driven compensation and benefits to attract, retain and motivate great talent across our business units. Our compensation and benefits programs help our team members lead healthy lives, develop personally, and enhance their careers.

Below are programs offered to our U.S.-based employees:

- Competitive salary/base pay with regular merit increases based on performance
- Bonus based on Company/individual performance*
- Paid time off for rest and life events, including parental leave
- Broad set of health plan options, with comprehensive coverage and support tools
- Life, disability and voluntary income protection
- 401(k) savings plan with match* and profit sharing*
- Career opportunities across business units
- Leader and individual development opportunities
- Tuition reimbursement*
- 1:1 Matching Gift Program
- Community volunteer opportunities
- Employee product discount program

* Specific eligibility may depend on business unit, location and/or position.

Our compensation program seeks to pay our employees fairly, balancing factors such as:

- Internal equity for employees in similar roles at similar levels
- External competitiveness
- Strong links between pay and performance
- Critical skills and capabilities to support business strategies

We also seek to make consistent compensation decisions that are understood by employees. We utilize an annual merit increase review process to recognize performance and adjust pay within the pay range. All employees are paid above the established minimum wage for their assigned work location.

Total cash compensation may include an annual cash bonus plan. The cash bonus amount is determined by enterprise, applicable business

unit and individual performance. Employees not covered by the annual cash bonus plan typically participate in a local site-specific plan or a commission plan for sales employees. The individual performance factor for executive officers and other key executives includes assessing their contribution to diversity, equity & inclusion (DE&I) initiatives.

Equal pay is an essential element of DE&I. Our approach to equal pay strives to be comprehensive, including reviewing policies and practices, analyzing equal pay analysis to understand controlled and uncontrolled pay gaps, determining an action plan at an individual employee level or policy level, and driving lasting change.



U.S. EMPLOYEE SURVEY DATA

Employees Self-reporting as Actively Engaged



Survey Participation Rate



2021 data includes a total of 6,786 responses. Some international-based businesses did not participate. Data includes all pay rate types.

Engaging and Retaining by Continuously Listening and Improving

Our goal to have a best-in-class workplace starts with listening to our employees, understanding their perspectives, needs and ideas. Our family of companies has a strong history of seeking our employees' input through various channels, including:

- Our annual leadership conference with leaders from across the business units
- Regular town hall meetings
- Quarterly open forums
- Cross-business unit learning and connection forums
- Intranet sharing sites
- Focus groups
- Stay and exit interviews
- Employee surveys

Since 2019, we've been evolving to a more common approach for conducting employee surveys and measuring employee perspective. Across the entire survey population, 75 percent reported as actively engaged in 2021. While this is slightly below the 78 percent reporting as actively engaged in 2020, we are well above our baseline of 66 percent reporting as actively engaged in 2019. We have found that employees feeling a sense of belonging, supported by our breadth of work in the DE&I space, and confidence in senior leadership and in Company direction are our primary drivers of engagement.

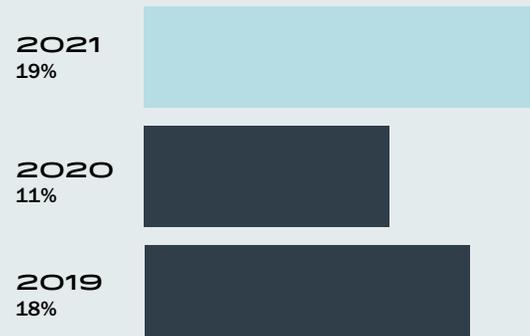
In 2020, the pandemic made hourly survey administration more difficult and led to a smaller, but still representative, number of hourly employees who were invited to participate. In comparison, in 2021, all hourly employees from participating business units were invited to participate, leading to a lower overall participation rate from 2021 compared to 2020, given this population commonly has lower participation rates than our salaried population.

Turnover

We remain focused on understanding and ensuring we are retaining our talent. In 2021, our voluntary turnover rate globally was approximately 19 percent, similar to our pre-pandemic turnover.

Our average 2021 U.S. workforce tenure was 9.3 years, with our salaried workforce averaging 10.7 years and our hourly workforce averaging 8.4 years of tenure.

U.S. VOLUNTARY TURNOVER



DIVERSITY, EQUITY AND INCLUSION

We believe a workplace that encourages different voices, perspectives and backgrounds creates better teams, better solutions and more innovation. We are committed to creating an environment where all employees are included, treated with dignity and respect and in a position to contribute to our future success.

Our Enterprise DE&I Strategic Framework

Our Chief Human Resource Officer has primary responsibility over Masco's enterprise DE&I strategy with close collaboration and co-ownership with our CEO and Executive Team. The strategy, goals and progress are regularly reviewed by our Board, including specific oversight by the Compensation and Talent Committee. To promote progress towards achieving our strategic objectives, an element of our business units' incentive compensation has been linked to talent and DE&I initiatives over the last several years.

In partnership with our family of companies we bring this work to life through our three strategic DE&I pillars: Workplace, Marketplace and Communities. Each pillar has a series of enterprise-wide initiatives associated with it, and our businesses have localized plans that align to the Masco framework.

Our approach to DE&I is holistic and infused throughout our culture and our business. We do this by continuously improving everything we do, creating impactful solutions powered by the full spectrum of our unique perspectives and driving a culture of accountability.

With our continuous improvement culture and our common goal to advance DE&I by driving a culture of openness and understanding, we recently developed our Diversity, Equity, and Inclusion Guiding Principles (see page 31). These Principles state our DE&I philosophy, as well as our beliefs and values. We have shared them with all of our stakeholders so they will clearly understand what is important to our organization and what we stand behind at all times.

In addition, over the past year, other DE&I actions have included:

- Enhancing governance, accountability and engagement across our family of companies to drive progress.



- Consistently communicating progress and opportunities for continuous improvement towards our enterprise-wide measurable goals.
- Expanding and maturing our leader-led, intersectional DE&I councils at our business units.
- Implementing a learning framework using various approaches that increase inclusive leadership capabilities, build allyship, and drive awareness and action.
- Implementing and evaluating various test and learn initiatives to enhance our talent practices and mitigate any potential biases.
- Providing more consistent and transparent communications internally and externally on our initiatives, progress and learnings.
- Publicly disclosing our current state workforce demographics, including our EEO-1 report which can be found on our Company website (masco.com).
- Continuing implementation of our Supplier Diversity Program.
- Identifying methods to ensure our customer and consumer experiences are inclusive.



DIVERSITY, EQUITY AND INCLUSION: OUR GUIDING PRINCIPLES

We believe in respect for the individual.

- We are governed by integrity and strong values. We believe that all people should feel included, safe, respected, valued and celebrated for their unique and multifaceted identities, both in the workplace and in the communities where we live and work.
- Grounded in one of our core values, respect for the individual, we believe that everyone deserves full and equal civil rights.

We condemn unjust discrimination in any form.

- We believe a workplace that encourages and embraces different voices, perspectives and backgrounds creates better teams, better solutions and more innovation.
- As an employer of thousands of people with a variety of backgrounds and perspectives, we recognize that any one individual is not singularly defined by one aspect of their identity.
- We believe that identity should not result in unfair treatment or less opportunity. We all live intersectional lives, and we commit to standing together for equity.
- We believe in the dignity of every human being and the right of every person to equal opportunities.
- We are committed to creating an environment where all employees feel included, are treated with dignity and respect, and are empowered to contribute to our success.

In the presence of bias and injustice, we believe that everyone has the right to speak up, to address inequities and to work to remove barriers.

- We recognize there are inequities and injustices in our world, and we believe we have a role to play to mitigate, address and improve these conditions using the influence we collectively possess.
- We openly address inequities and work to remove barriers so all can succeed. We believe everyone has the right to speak up in the presence of bias and injustice in our world and that these conversations elevate our collective understanding of others.

DE&I Aspirational Goals

To promote a sense of inclusion, belonging and support, in 2020 we established a goal of achieving an 80 percent favorable score on our DE&I index for all demographic groups by 2025. Our DE&I index is comprised of six questions within our annual survey that measures employees' perceptions related to DE&I. In 2021, our DE&I index score was 76 percent favorable across our workforce.

Additionally, in 2020, we established aspirational representation goals for certain groups (see chart below). Aligned with our culture of continuous improvement, these goals were designed to help us stretch. Accordingly, the aspirational goals are ambitious and there are complexities and variables that are impacting our progress and may result in us not achieving our goals, such as the tightening labor market, challenging economic environment, changes to our portfolio of businesses via acquisitions or divestitures, and adjustments to our job levels and managerial headcount. We continue to strive to reach these aspirational goals by implementing the various practices and initiatives described in this report.

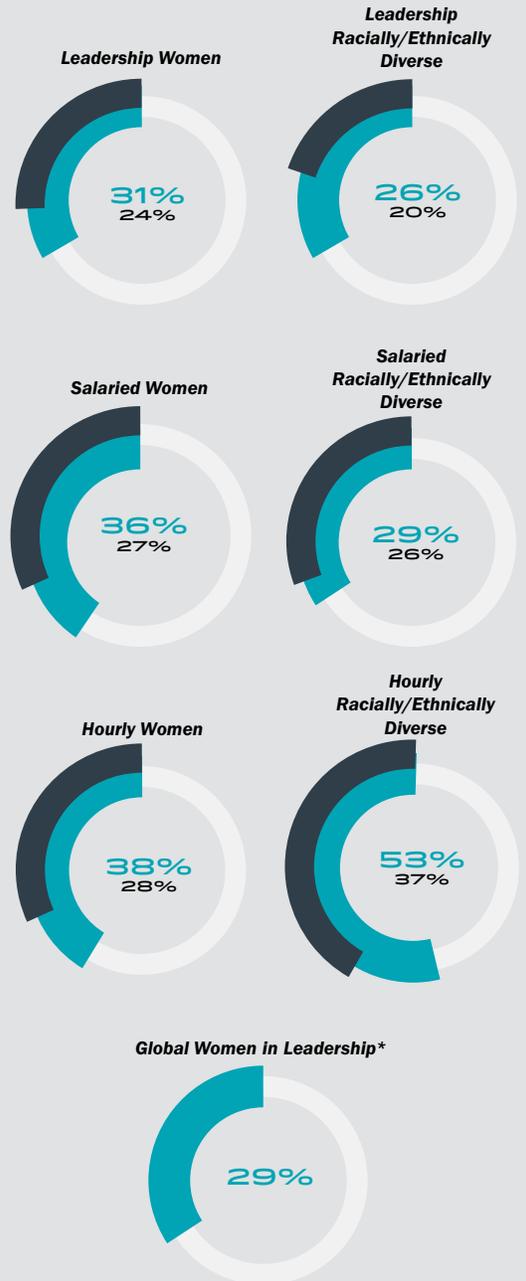
Inclusive Talent Practices

As an organization, it is crucial that we have inclusive talent practices and mitigate potential biases during the critical moments where they could influence decision-making processes. We are working to tackle biases where and when they could happen by inserting key mitigation strategies and tools across the talent life cycle. Some of these strategies include:

- Using Textio, an integrated augmented writing technology, to ensure our job advertisements and employer branding information are inclusive
- Testing new technologies to reach and increase the diversity of our candidate pools
- Exploring blind resume screening tools and practices
- Striving to have balanced interview candidate slates (more than 50 percent diverse)
- Enabling the use of data and insights to understand areas of opportunity
- Priming decision-makers about potential bias before talent decision-making processes occur

Our U.S. Workforce at a Glance

For our full EEO-1 data, visit our [masco.com](https://www.masco.com) Diversity, Equity & Inclusion site.



U.S. REPRESENTATION GOALS

	2021 STATE	2025 GOALS
Gender Representation in Leadership	31%	40%
Racial and Ethnic Representation in Leadership	26%	31%
African American or Black Representation in Salaried Workforce	5%	7%

Leadership refers to manager and above levels.

These goals are aspirational and are not intended to be commitments, promises or guarantees. These goals represent forward-looking statements, and for an explanation of some of the factors that may cause results to be different, see the Cautionary Statements on page 52.

■ MASCO 2021 YEAR END ■ EEO-1 BENCHMARK

* EEO-1 benchmarks are not applicable for global data.

Leadership includes first level managers and above.

Salaried includes EEO categories of leadership, professionals and technicians.

Hourly includes all other EEO categories.

EEO-1 Benchmark is a combination of NAICS 32 and 33.

Platforms and Partnerships for Learning and Progress

A key focus of our strategy is to continue to raise the level of awareness and understanding of what DE&I means, why it matters and how we each play a role in driving the impact we want.

We collaborate with strategic partners to design and implement enterprise-wide learning experiences to enable personal growth and allyship. For example, the Building Allyship series is designed to facilitate self-reflection, shared learning and mindset shifts, providing a variety of opportunities to learn from our peers' experiences through storytelling, explore our biases in a safe space through the Human Library (see below), and join thought-provoking discussions with social activists and experts. Masco and business unit senior executives sponsor and reinforce our collective commitment to DE&I at these voluntary, inspiring and engaging forums, creating more space for all of us to bring our whole selves to work each day.



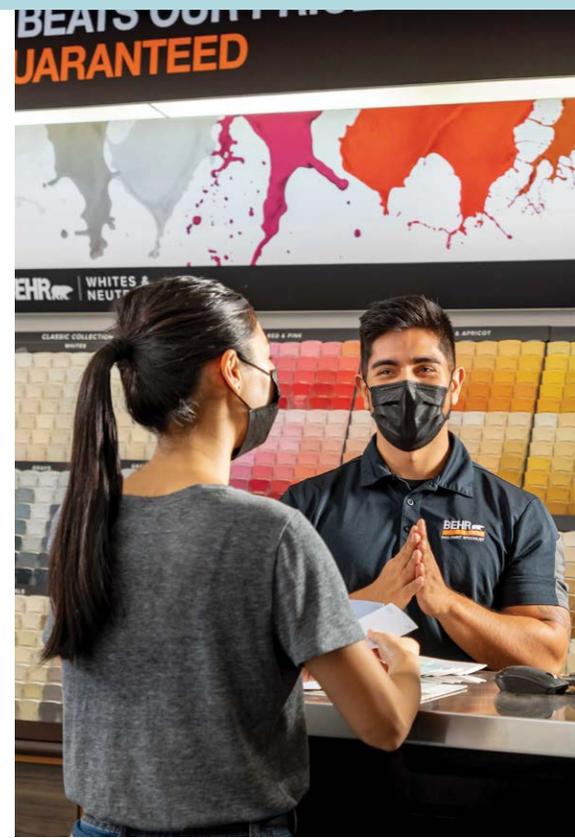
Partnering to Drive Meaningful Results

The Human Library is an innovative and experiential learning platform that takes a different approach to traditional diversity and inclusion training, connecting thousands of volunteers from around the globe as open “Human Books” with “readers” from companies, local community events and other forums. From 2020-2021, 955 employees across the Masco enterprise participated in virtual dialogues with the Human Library. Masco also invested as a founding partner for a new Human Library online app that will spark interactive conversations around the globe about equality and diversity.

Supplier Diversity Program

In support of our DE&I Community and Marketplace strategic pillars, we began establishing a formal Supplier Diversity Program in 2020 to better represent our consumers, meet future customer expectations, create positive social impact and drive innovation. Through our program, we're committed to forming new, diverse business partnerships to build mutually beneficial relationships that reflect our consumers and customers. The program currently focuses on key indirect spend categories within our U.S.-based business units. Initial program efforts have included:

- Creating awareness about the need for supplier diversity
- Establishing a network of supplier diversity champions
- Developing enablement tools to support program rollout
- Striving for diverse supplier inclusion in new sourcing events
- Identifying opportunities to develop diverse incumbent suppliers
- Measuring progress and continuous improvement opportunities



SUSTAINABLE COMMUNITIES

Masco's commitment to corporate citizenship began with the generosity of our founder, Alex Manoogian, a refugee of the Armenian genocide. When he arrived in America in 1920 with only \$50 to his name, he promised himself that if he found success in this country, he would ensure others had the same opportunities to grow and thrive.

Like Alex Manoogian, Masco's pursuit of better living opportunities isn't limited to our employees and our customers. We believe a strong, supportive presence in the communities where we live, work and do business is vital, and we invest our time, talent and millions of dollars in our neighborhoods each year, seeking solutions to the big problems facing our communities.



ADVOCACY

In 2022, Masco formally adopted a set of DE&I Guiding Principles (see page 31) that outline our corporate values and inform our positions around respecting the individual, condemning unjust discrimination and the right of each individual to speak up to address inequities and remove barriers in the presence of bias and injustice. These principles were shared with our employees and on our public channels to support our commitment to transparency and publicly living our values.

Masco's commitment to promoting a more inclusive society sometimes leads us to engage in direct work with civil rights groups, like the Michigan Roundtable for Diversity and Inclusion, and with local city officials where we operate. In addition, in 2021 Masco contributed

to several organizations that either work directly with decision-makers at local and federal levels or to gather grassroots support for causes that align with our corporate values. For example, we continued our support for the Fair & Equal Michigan campaign, a grassroots ballot initiative to raise awareness around protections against discrimination based on sexual orientation and gender identity in housing, education, employment, and other areas of public accommodation under Michigan law. By supporting this initiative, we hope to create inclusive communities and workplaces not only for our own employees, but for LGBTQ+ employees across Michigan.



VOLUNTEERISM



Masco Cares Volunteer Award

To recognize employees across the Company who go above and beyond to serve their communities, in 2021 we again offered the Masco Cares Volunteer Award. Each quarter, employees nominate colleagues with superior records of volunteer service. Then, Masco makes a \$5,000 donation in the winning employee's name to the organization the employee supports. Our fourth quarter winner was Daniel Del Rivero of Behr Paint Company. A veteran himself, Daniel volunteers with the American Legion Post #939. In addition to helping raise funds for critical programs serving vulnerable veterans and their families, Daniel volunteers each week working on everything from toy collections for children of military personnel to card drives and winter kit distributions to care for veterans emotionally and physically.



Endless Pools employees participated and cheered on swimmers in an outdoor swim-a-thon at the 24th annual Camp Out for Hunger event, which raises critical funds for the Philabundance food bank.

Group Engagement

Although opportunities continued to be complex in 2021 due to the COVID-19 pandemic, our employees still found ways to give back to the community together. From virtual events to outdoor and social-distanced activities, our teams made the most of opportunities to be hands-on with nonprofits in 2021.



Liberty Hardware employees masked up and volunteered on a Habitat for Humanity build site.



Behr Paint employees helped clean the shoreline and restore wetlands during outdoor events with Aquarium of the Pacific.

PHILANTHROPY

At Masco, we believe a strong, supportive presence in the communities where we live, work and do business is vital. We partner with organizations that are as driven as we are to support the growth of our communities, encourage and enable equity or provide safe, affordable housing for all families. Though the location of our headquarters in southeast Michigan has put the city of Detroit at the heart of our charitable ambitions, Masco leverages the geographic range of our business units to expand our reach from coast to coast.

Our Focus Areas



Housing

We believe that safe, decent, affordable homes are fundamental for the growth of family and the community at large. As a global company, Masco strives to create a world where the basic shelter needs of all are met and everyone has the dignity of stable living conditions.



Community Development

We support programs and initiatives that foster prosperity, allowing our communities and employees to thrive.



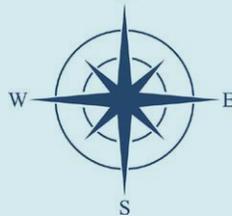
Diversity, Equity and Inclusion

Masco is committed to addressing the barriers and biases that affect people's ability to fully access opportunities or bring their whole selves to work.



MASCO SUPPORTS MICHIGAN WATER INFRASTRUCTURE

In 2022, Masco was proud to make a \$50,000 grant to MI Water Navigator, a newly-launched program of the Michigan Municipal League Foundation that fills critical gaps in capacity and accessibility for communities navigating Michigan drinking water infrastructure funding opportunities.



MI WATER NAVIGATOR
WATER INFRASTRUCTURE HELPDESK

The safety of Michigan communities depends on robust investment in water infrastructure, particularly around identifying and replacing lead service lines. While state and federal funding is available, many communities struggle with finding the right funding for a specific infrastructure problem and do not have a subject matter expert on their municipal staff who can navigate and complete the complicated application process. To support this process and ensure distribution of available funds, MI Water Navigator's technical assistance team provides free individual advising across a range of funding applications to inquiring communities. In addition, those which meet the criteria for "disadvantaged community" have an option to request technical assistance for navigating and submitting certain grant applications from start to finish.

Over half of inquiries to MI Water Navigator have also expressed needs related to stormwater and wastewater systems. In response, the program hopes to use the Masco funding to expand its technical assistance and resources to include stormwater and wastewater funding applications next year.

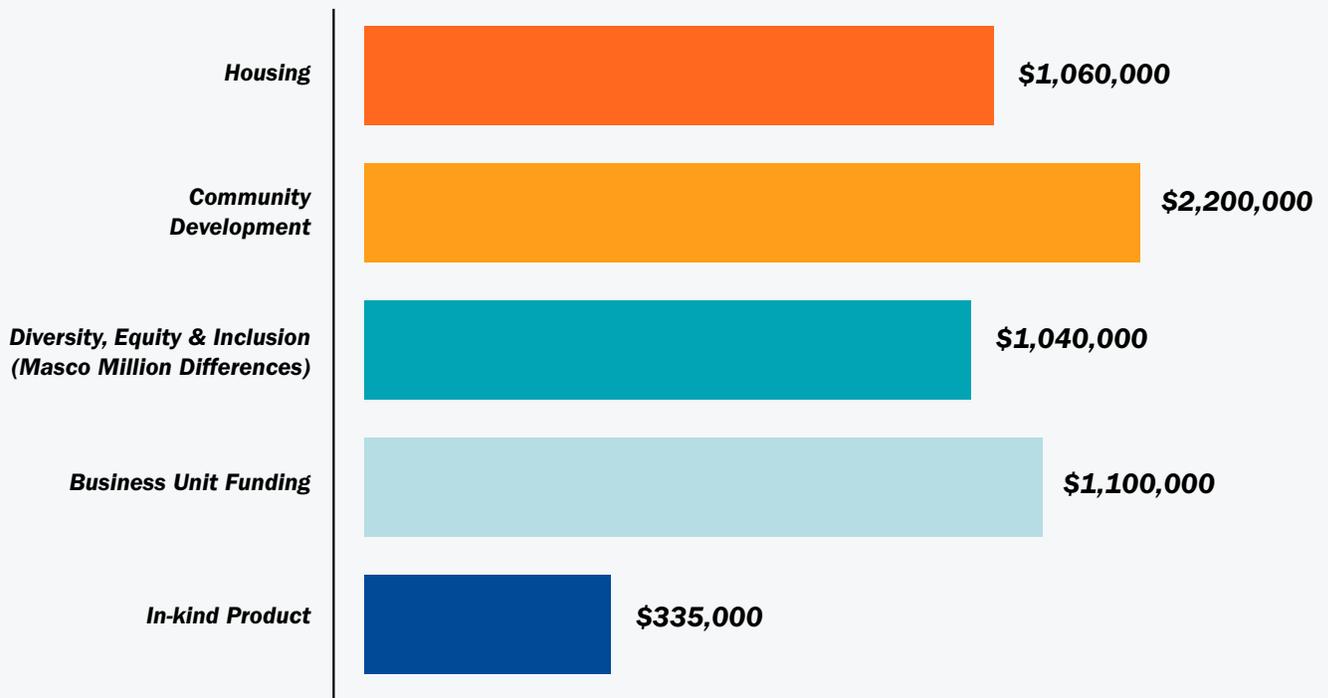
2021 Overview

As our nonprofit partners responded to a second year of uncertainties driven by the COVID-19 pandemic, Masco increased its year-over-year charitable spending to meet pressing community needs. We continued to prioritize flexibility in our giving to our nonprofit partners by offering general operating grants over designated funds wherever necessary so that nonprofits had the financial certainty they needed to keep staff employed and their doors open. In some cases, this also meant sponsoring unique programs, such as virtual arts performances, that allowed nonprofits to fulfill their mission through new media.

We are proud that in 2021 we executed on our goal of maintaining strong personal relationships with our long-standing partners and forging relationships with new recipient organizations who do important work within our focus areas. Additionally, we are pleased to have come through the year more invested than ever in the day-to-day work of the organizations we support. While virtual meetings may have changed how we interacted in the last year, we nevertheless preserved our constant communication to deeply understand our partners' evolving goals and challenges, assisting where we could with funding, products, awareness-raising activities and community connection. For a more in-depth look at our 2021 philanthropic impact, please visit our [2021 Giving Report](#).



MASCO CORPORATE GIVING 2021



GIVING HIGHLIGHTS

OVER
\$5.7
MILLION

in cash and product donations across the U.S. and Canada in 2021

OVER
\$400
THOUSAND

in employee charitable donations matched through our Matching Gift Program

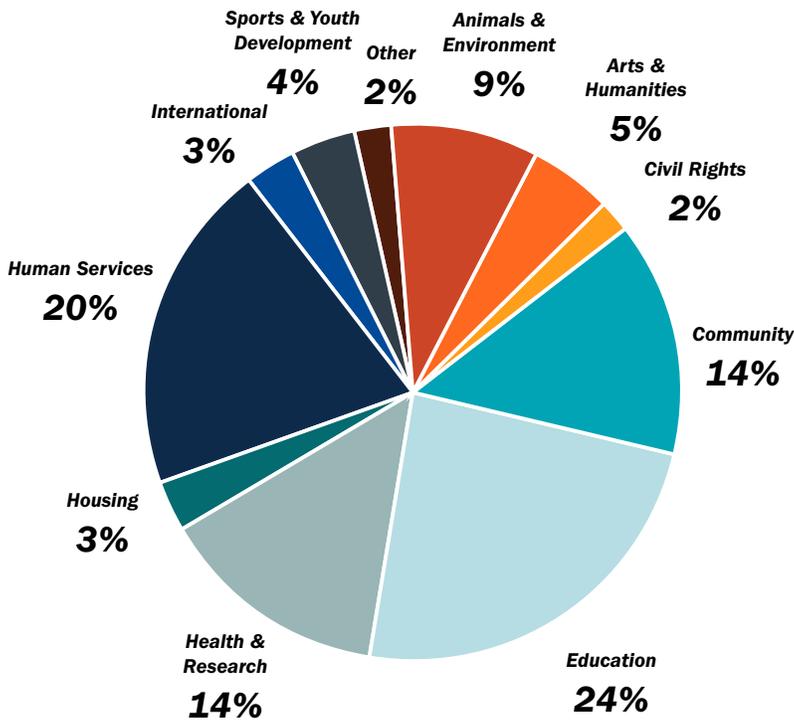
OVER
500
NONPROFITS

benefitted from our Matching Gift Program

70
NONPROFITS

supported through our Masco Million Differences diversity, equity and inclusion program

MATCHING GIFTS BY CATEGORY



Matching Gift Program

Masco's Matching Gift Program allows employees at our U.S. business units to double their personal gifts to charitable organizations, with the Company offering dollar-for-dollar matches of up to \$5,000 in donations per employee each year, up to \$500,000 total. In 2021, employees used the Masco Cares online giving platform to donate to over 500 unique charities, with over \$400,000 in employee personal donations matched by the Company.



REPORTING

MATERIALITY

Entities

All of Masco's business units are wholly owned, directly or indirectly, except for Hansgrohe SE and Easy Sanitary Solutions B.V., and all are included in both this CSR and financial reports. Masco is a majority owner of Hansgrohe SE and Easy Sanitary Solutions B.V.



Defining Report Content

To prioritize the issues of most importance to our stakeholders, we hired a third-party consultant to assist our Sustainability Steering Committee (SSC) in assessing disclosure topics. Our assessment focused on identifying, prioritizing and validating aspects from the following key sources: Masco's own documents on its sustainability strategy; feedback from the SSC, SSC Working and Advisory Groups, and employees; feedback directly from our shareholders and other stakeholders; initiatives from recognized industry organizations such as the Sustainability Accounting Standards Board, Global Reporting Initiative, CDP, the United Nations, and the Task Force on Climate-related Financial Disclosures; documentation on the views of our stakeholders, including North American reporting authorities and surveys of U.S. environmental attitudes; and findings from peer benchmarking studies. In addition,

specific comments and suggestions from stakeholders regarding our previously published sustainability reports have been influential in determining the structure and content of this report, with a focus on content with available data and without competitive risk. Finally, for each topic, we determined the boundary of applicability. For example, when considering Volatile Organic Compounds (VOCs) in regard to chemicals in our products, our boundary included our relevant business units such as Behr Paint Company.



Material Aspects and Boundaries

Following is a list of topics Masco identified in the process of defining its Corporate Sustainability Report content, organized to align with the categories of the Global Reporting Initiative and other standards:

- Corporate:** Ethics and Integrity, Governance Structure, Brands, Products and Services, Markets Served, Facilities, Countries of Operation, Workforce, Collective Bargaining, Supply Chain, Stakeholder Engagement, Data Protection
- Economic:** Economic Performance, Revenue from Sustainable Products, Innovation
- Environmental:** Energy, Water, Emissions, Waste
- Social:** Diversity & Equal Opportunity, Local Communities, Occupational Health and Safety, Training and Education, Employment, Non-Discrimination, Child Labor, Forced or Compulsory Labor, Freedom of Association



Except where otherwise noted, this report provides a summary of the sustainability performance and practices of Masco and its consolidated operating businesses as of December 31, 2021.

While included in this report, Hansgrohe has also produced its own Sustainability Report covering its facilities. The most recent Hansgrohe Sustainability Report is available in English (www.hansgrohe.com) and German (www.hansgrohe.de).



Significant Changes

While Masco's organizational profile has changed since the previous report, this report does not contain any significant changes in scope, boundary or measurement methods by comparison to the previous report. This report does not contain a restatement of information relating to Masco's major financial indicators and environmental data.



STAKEHOLDER ENGAGEMENT

Groups

Our stakeholder groups, as of December 31, 2021, include the following:

- **Employees:** Masco and its business units had approximately 18,000 employees in about 40 countries, approximately 50 percent of whom worked in the United States.
- **Investors:** Masco is a publicly-traded company and had approximately 2,900 shareholders of record.
- **Customers:** Our customers include home center retailers, online retailers, mass merchandisers, wholesalers, dealers, distributors and homebuilders. Our largest customer is The Home Depot, which represented approximately 36 percent of our consolidated 2021 net sales.
- **Consumers:** The ultimate consumers of our goods include builders, contractors, designers, installers and homeowners.
- **Communities:** Masco's principal North American facilities consist of 30 manufacturing facilities and 30 distribution and warehouse facilities, and its principal facilities outside North America consist of 10 manufacturing facilities and 17 distribution and warehouse facilities.
- **Suppliers:** Masco buys raw materials, component parts for its products and finished goods from a wide range of suppliers around the world.

Selection

Masco views its business first and foremost as one that serves its stakeholders. From our shareholders to our customers to our business partners to our employees, we know our financial and corporate sustainability performance depends on establishing good relationships with those we serve and rely on in the communities in which we work and live. We believe in engaging with all of our stakeholders honestly, respectfully and with integrity. Our stakeholder groups have been identified through a number of processes, namely feedback from Masco's SSC, SSC Working and Advisory Groups and employees, as well as feedback directly from our shareholders and other stakeholders, studies from recognized industry organizations and evaluation of peer benchmark studies.

Approach

We routinely seek input on what we make and sell, and how we operate internally and externally through employee surveys, market research and customer satisfaction analyses. The qualitative market research studies we conduct typically include questions related to the importance of sustainability to customer buying decisions.

Our approach has been to respond to various investor, highly-respected non-governmental organization and advocacy group inquiries for information. We also believe that our Corporate Sustainability Report is an effective method for providing

meaningful communications with our stakeholders about our sustainability practices. In addition, Masco interfaces regularly with sustainability executives from other companies. This has enabled peer review and learning within a network of trusted professionals. We also engage in sustainability best-practice exchanges with other companies.

We have a robust stockholder engagement program. In 2021, we requested the opportunity to engage with stockholders holding approximately 45 percent of our outstanding shares. Of the stockholders with which we engaged, we discussed our Board's oversight of ESG, DE&I initiatives and goals and recent refreshment of board leadership positions. We provided reports on the feedback we received to our Talent and Compensation Committee and Corporate Governance and Nominating Committee.

Masco's suppliers are engaged through our enterprise-wide Supplier Business Practices Policy and audit process, and each Masco business unit has one or more managers or groups responsible for ensuring employee engagement in their respective organizations.

Concerns

This report pays special attention to the topics of greatest concern to our principal stakeholders. These topics include innovative and sustainable products, energy usage and social responsibility.

REPORTING PROFILE

Reporting Period

Except as otherwise noted, this Corporate Sustainability Report focuses on Masco's corporate governance, reporting approach, and economic, social and environmental performance during 2021.

External Assurance

External report assurance was not sought for this report.

Date of Previous Report

Our most recent Corporate Sustainability Report was for 2020.

Reporting Cycle

This report is planned to be published at least biennially.

Report Contact

Masco encourages feedback on its Corporate Sustainability Report. If you would like to comment on the report, please e-mail us at sustainabilityreport@mascohq.com. Additional information about Masco, our business units and brands is available on our website at www.masco.com and in our 2021 Annual Report, which is also available on our website.



STANDARDS TRACEABILITY

This report contains Standard Disclosures from the GRI Sustainability Reporting Guidelines, the Sustainability Accounting Standards Board (SASB), the United Nations Sustainable Development Goals, and the Task Force on Climate-related Financial Disclosures. The following table shows the location of each disclosure and metric in this report:

2021 CSR Section	2021 CSR Page #	TCFD Pillar	TCFD Disclosure	GRI Standard Disclosure	GRI	UNSDG Target	UNSDG Indicator	SASB Disclosure	SASB
					Standard Discl. ID				Discl. ID
Executive Message	4			Statement from senior decision-maker	102-14				
Organization	6			Name of the organization; Location of headquarters; Ownership and legal form	102-1				
					102-3				
					102-5				
Brands, Products and Markets	7			Activities, brands, products, and services;	102-2				
				Markets served	102-6				
Significant Changes	7			Significant changes to the organization and its supply chain;	102-10				
				Changes in reporting	102-49				
Operations	8			Location of operations;	102-4			Area of manufacturing facilities	CG-BF-000.B
				Scale of organization	102-7				
Workforce	8			Information on employees and other workers	102-8	10. Reduce inequality within and among countries	10.3		
							8.5		
Collective Bargaining	8			Collective bargaining agreements	102-41	8. Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all	8.8		
Supply Chain	8			Supply chain	102-9				
External Initiatives	22			External initiatives	102-12				
Memberships	9			Membership of associations	102-13				

2021 CSR Section	2021 CSR Page #	TCFD Pillar	TCFD Disclosure	GRI Standard Disclosure	GRI	UNSDG Target	UNSDG Indicator	SASB Disclosure	SASB
					Standard Discl. ID				Discl. ID
Core Financials	10			Direct economic value generated and distributed	201-1	8. Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all	8.1	Annual Production	CG-BF-000.A
Revenue from Sustainable Products	10			Direct economic value generated and distributed; Financial implications and other risks and opportunities due to climate change	201-1	8. Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all		Revenue from products designed with green chemistry principles	CG-HP-250a.4
					201-2	13. Strengthen resilience and adaptive capacity to climate-related hazards and natural disasters in all countries	8.1		
							13.1		
Products Meeting VOC Emissions and Content Standards	10			Financial implications and other risks and opportunities due to climate change;	201-2	13. Strengthen resilience and adaptive capacity to climate-related hazards and natural disasters in all countries	13.1	Percentage of eligible products meeting volatile organic compound (VOC) emissions and content standards	CG-BF-250a.2
				Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions	305-7				
Vitality	11			Direct economic value generated and distributed;	201-1	8. Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all	8.1		
				Financial implications and other risks and opportunities due to climate change		13. Strengthen resilience and adaptive capacity to climate-related hazards and natural disasters in all countries	13.1		
					201-2				

2021 CSR Section	2021 CSR Page #	TCFD Pillar	TCFD Disclosure	GRI Standard Disclosure	GRI	UNSDG Target	UNSDG Indicator	SASB Disclosure	SASB	
					Standard Discl. ID				Discl. ID	
Intellectual Property	11			Financial implications and other risks and opportunities due to climate change	201-2					
Ethics and Compliance Program	13			Values, principles, standards, and norms of behavior	102-16	16. Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels	16.5			
				Mechanisms for advice and concerns about ethics	102-17					16.6
										16.b
Board Structure	14	Governance	a) Describe the board's oversight of climate-related risks and opportunities.	Governance structure	102-18					
				Diversity of governance bodies and employees	405-1					
			b) Describe management's role in assessing and managing climate-related risks and opportunities.							
Risk Policies	16	Risk Management	a) Describe the organization's process for identifying and assessing climate-related risks.	Precautionary Principle or approach	102-11					
			b) Describe the organization's processes for managing climate-related risks.							
			c) Describe how processes for identifying, assessing and managing climate-related risks are integrated into the organization's overall risk management.							

2021 CSR Section	2021 CSR Page #	TCFD Pillar	TCFD Disclosure	GRI Standard Disclosure	GRI	UNSDG Target	UNSDG Indicator	SASB Disclosure	SASB
					Standard Disc. ID				Disc. ID
Data Protection and Cybersecurity	17			Explanation of the material topic and its Boundary;	103-1	16. Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels	16.1		
				Substantial complaints concerning breaches of customer privacy and losses of customer data	418-1				
Supplier Business Practices and Human Rights Policy	17			Operations and suppliers at significant risk for incidents of child labor;	408-1	8. Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all	8.7		
				Operations and suppliers at significant risk for incidents of forced or compulsory labor		16. Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels	16.2		
					409-1				
Energy Consumption	19			Energy consumption within the organization	302-1	7. Ensure access to affordable, reliable, sustainable and modern energy for all	7.3	Total energy consumed, percentage grid electricity, percentage renewable	CG-BF-130a.1

2021 CSR Section	2021 CSR Page #	TCFD Pillar	TCFD Disclosure	GRI Standard Disclosure	GRI	UNSDG Target	UNSDG Indicator	SASB Disclosure	SASB
					Standard Discl. ID				Discl. ID
Carbon Intensity	19	Metrics & Targets	a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	Direct (Scope 1) GHG emissions	305-1	7. Ensure access to affordable, reliable, sustainable and modern energy for all	7.2		
			b) Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 greenhouse gas (GHG) emissions and the related risks.	Energy indirect (Scope 2) GHG emissions	305-2	12. Ensure sustainable consumption and production patterns	12.4		
				Other indirect (Scope 3) GHG emissions	305-3				
				GHG emissions intensity	305-4				
Water Use	20			Water Withdrawal	303-3	6. Ensure availability and sustainable management of water and sanitation for all	6.4	Total water withdrawn	CG-HP-140a.1
Water Use in Stressed Locations	20			Water Consumption	303-4	6. Ensure availability and sustainable management of water and sanitation for all	6.4	Total water consumed, percentage of each in regions with high to extremely high baseline water stress	CG-HP-140a.1
Water Risk Management	20			The management approach and its components	103-2				
Waste Intensity	21			Financial implications and other risks and opportunities due to climate change;	201-2	12. Ensure sustainable consumption and production pattern	12.5		
				Waste by type and disposal method					
					306-2				
Product Lifecycle Management	21			The management approach and its components	103-2			Description of efforts to manage product lifecycle impacts and meet demand for sustainable products	CG-BF-410a.1

2021 CSR Section	2021 CSR Page #	TCFD Pillar	TCFD Disclosure	GRI Standard Disclosure	GRI	UNSDG Target	UNSDG Indicator	SASB Disclosure	SASB
					Standard Discl. ID				Discl. ID
Managing Product Risk	22			The management approach and its components	103-2			Discussion of processes to assess and manage risks and/or hazards associated with chemicals in products	CG-BF-250a.1
Managing Emerging Concerns	22			The management approach and its components	103-2				
Employee Experience	24			Average hours of training per year per employee;	404-1	4. Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all	4.3		
				Programs for upgrading employee skills and transition assistance programs;	404-2	8. Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all	8.2		
				Percentage of employees receiving regular performance and career development reviews;	404-3	16. Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels	8.5		
							16.b		

2021 CSR Section	2021 CSR Page #	TCFD Pillar	TCFD Disclosure	GRI Standard Disclosure	GRI	UNSDG Target	UNSDG Indicator	SASB Disclosure	SASB
					Standard Discl. ID				Discl. ID
Diversity, Equity and Inclusion	30			Management approach for non-discrimination	406/103	8. Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all	8.2		
				Incidents of discrimination and corrective actions taken	406-1	16. Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels	8.5		
				Diversity of governance bodies and employees;	405-1		16.b		
				Ratio of basic salary and remuneration of women to men	405-2				
Employee Engagement	29			New employee hires and employee turnover	401-1	8. Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all	8.5		
Equitable Compensation	26, 28			Employees receiving regular performance reviews and career development reviews	404-3	8. Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all	8.5		
Employee Benefits	28			Benefits provided to full-time employees	401-2	3. Ensure healthy lives and promote well-being for all at all ages	3.8		

2021 CSR Section	2021 CSR Page #	TCFD Pillar	TCFD Disclosure	GRI Standard Disclosure	GRI	UNSDG Target	UNSDG Indicator	SASB Disclosure	SASB
					Standard Discl. ID				Discl. ID
Employee Retention	29			New employee hires and employee turnover	401-1	8. Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all	8.5		
Health & Safety	23			Promotion of worker health	403-6	8. Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all	8.8		
Incident Rate	23			Work-related injuries	403-9	8. Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all	8.8		
Volunteerism	35					16. Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels	16.6		
Philanthropy	36			Direct economic value generated and distributed	201-1	8. Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all	8.1		
Entities	39			Entities included in the consolidated financial statements	102-45				
Defining Report Content	39			Defining report content and topic Boundaries	102-46				

2021 CSR Section	2021 CSR Page #	TCFD Pillar	TCFD Disclosure	GRI Standard Disclosure	GRI	UNSDG Target	UNSDG Indicator	SASB Disclosure	SASB
					Standard Disc. ID				Disc. ID
Material Aspects and Boundaries	40			List of material topics;	102-47				
				Explanation of the material topic and its Boundary	103-1				
Significant Changes	40			Restatements of information	102-48				
Groups	41			List of stakeholder groups	102-40				
Selection Approach	41			Identifying and selecting stakeholders;	104-42				
				Approach to stakeholder engagement	104-43				
Concerns	41			Key topics and concerns raised	102-44				
Reporting Period	42			Reporting period	102-50				
External Assurance	42			External assurance	102-56				
Date of Previous Report	42			Date of most recent report	102-51				
Reporting Cycle	42			Reporting cycle	102-52				
Report Contact	42			Contact point for questions regarding the report	102-53				
GRI, UNSDG, SASB	43			GRI content index	102-55				
Index									

CAUTIONARY STATEMENTS

This report contains information about Masco Corporation (the Company) and certain of its operating subsidiaries and business units around the world. Statements regarding our future direction and intent represent goals and objectives only and are subject to change or withdrawal without notice. We disclaim any duty or obligation to update the statements or information contained in this report.

Any “forward-looking statement” is made only as of the date such information was originally prepared by the Company and is intended to fall within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. All statements, other than statements of historical facts, may be forward-looking statements. Some of these statements can be identified by the use of terminology such as “believes,” “expects,” “anticipates,” “may,” “will,” “should,” “seeks,” “approximately,” “intends,” “projects,” “plans,” “estimates,” or the negative of these words and other comparable terminology. Readers should not place undue reliance on forward-looking statements, which speak only as of the date such statements were first made. Except to the extent required by law, the Company undertakes no obligation to update or revise its forward-looking statements. Forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from those projected, anticipated, or implied. Although it is not possible to predict or identify all such risks and uncertainties, they include, but are not limited to, factors described in the Company’s most recent Form 10-K and subsequent Form 10-Qs and Form 8-Ks filed with the SEC.

Except where noted, the information covered in this report highlights the Company’s performance and initiatives in fiscal year 2021. All calculations and statistics are in part dependent on the use of estimates and assumptions based on historical levels and projections and are therefore subject to change. The goals and objectives included in this report do not represent commitments, promises or guarantees. This report has not been externally assured or verified by an independent third party. The inclusion of information or the absence of information in this report should not be construed to represent the Company’s belief regarding the materiality or financial impact of that information. For a discussion of information that is material to the Company, please see the Company’s filings with the SEC, including its most recent Form 10-K and subsequent Form 10-Qs and Form 8-Ks.

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