

MASONITE INTERNATIONAL CORPORATION
HUMAN RESOURCES AND COMPENSATION COMMITTEE CHARTER
(Amended February 24, 2014)

1. PURPOSE

The Human Resources and Compensation Committee is responsible for assisting the Board in fulfilling its oversight responsibilities in relation to:

- the selection, retention and succession planning for executive band officers;
- the compensation of the Chief Executive Officer and executive band officers;
- the Company's retirement and benefit plans;
- the production of an annual report on senior executive compensation for inclusion in the Company's proxy statement as may be required in accordance with applicable rules and regulations; and
- any additional matters delegated to the Human Resources and Compensation Committee by the Board.

2. COMPOSITION AND QUALIFICATIONS

(a) Members

The Human Resources and Compensation Committee shall consist of at least three members of the Board, as the Board shall determine from time to time. Members of the Human Resources and Compensation Committee will be appointed by the Board, taking into account any recommendation that may be made by the Corporate Governance and Nominating Committee.

(b) Qualifications

To the extent required by applicable law, regulation, rule or stock exchange requirements, all of the members of the Human Resources and Compensation Committee will meet the criteria for independence contained in applicable laws and stock exchange rules and regulations.

3. DUTIES AND RESPONSIBILITIES

The Human Resources and Compensation Committee is responsible for performing the duties set out below as well as any other duties that are delegated to the Human Resources and Compensation Committee by the Board and performing any other functions that may be necessary or appropriate for the performance of its duties.

(a) Senior Management

The Human Resources and Compensation Committee will review the Company's organizational structure and consider policies and principles for the selection, retention, performance review and succession planning for the Chief Executive Officer and executive Band officers.

(b) Senior Management Development

The Human Resources and Compensation Committee will:

- review and monitor executive development programs for the Chief Executive Officer; and
- review the Chief Executive Officer's recommendations with respect to the recruitment, promotion, professional development, transfer and termination of other executive band officers.

(c) Employment and Severance Arrangements

The Human Resources and Compensation Committee will approve employment agreements, severance arrangements, change in control agreements or provisions, separation agreements or any amendments thereto that are to be entered into with the Chief Executive Officer or executive band officers and any changes to relevant contractual arrangements and provisions, including retirement benefit arrangements, for the Chief Executive Officer and all executive band officers. The Human Resources and Compensation Committee will approve all change in control agreements or provisions for all other officers and employees, whether individually or through the general approval of the principles to be applied in all cases.

(d) Incentive Compensation Plans and Equity-Based Plans

The Human Resources and Compensation Committee will:

- Approve Chief Executive Officer and executive band officer compensation and make recommendations to the Board with respect to the adoption or termination of incentive compensation plans for executive band officers;
- approve any amendments or revisions to incentive compensation plans for executive band officers; and
- approve equity-compensation plans, amendments to such equity-compensation plans, and grants or awards under such equity-compensation plans, subject to shareholder or Board approval, as applicable.

(e) Benefit Plans and Perquisites

The Human Resources and Compensation Committee will review and approve all benefit plans designed primarily for the Chief Executive Officer and executive band officers and review any other perquisites granted to the Chief Executive Officer and executive band officers.

(f) Pension/Benefit Matters

The Human Resources and Compensation Committee will:

- provide such oversight with respect to the Company’s retirement, health and welfare, and benefit plans and the Company’s retirement and benefit plan management committees as the Board of Directors directs from time to time.
- approve the adoption of such retirement, health and welfare, and other benefit plans and any amendments thereto as the Board of Directors may require from time to time.

(g) Evaluation and Compensation of the Chief Executive Officer

The Human Resources and Compensation Committee will:

- review and approve the corporate goals and objectives that are relevant to the Chief Executive Officer’s compensation;
- evaluate the Chief Executive Officer’s performance in light of those goals and objectives, taking into consideration the responsibilities of the position; and
- determine and approve the Chief Executive Officer’s compensation based on the evaluation referred to above, the experience of the Chief Executive Officer, the Company’s performance and relative shareholder return, compensation levels for positions with comparable responsibilities included in any peer group of companies determined to be relevant by the Human Resources and Compensation Committee from time to time, the compensation paid to the Chief Executive Officer in prior years, the Committee’s assessment of the Chief Executive Officer’s current and expected contribution to the Company’s success and/or such other factors as the Human Resources and Compensation Committee deems appropriate.

(h) Evaluation and Compensation of Senior Management

The Human Resources and Compensation Committee will review and approve corporate goals and objectives relevant to the compensation of executive band officers, review the Chief Executive Officer’s evaluation of the performance of the executive band officers in light of those goals and objectives and determine and approve, taking into account the Chief Executive Officer’s recommendation, the total compensation (salary, annual incentive plan, long-term equity and other compensation) of the executive band officers.

(i) Compensation Discussion and Analysis

To the extent required pursuant to applicable law, regulation, rule or stock exchange requirements, oversee the preparation of a “Compensation Discussion and Analysis (CD&A)” for inclusion in the Company’s annual proxy statement or annual report on Form 10-K, in accordance with applicable rules and regulations, if applicable. If so required to be prepared, the Committee shall review and discuss the CD&A with management each year and, based on that review and discussion, determine whether or not to recommend to the Board of Directors that the CD&A be included in the Company’s annual proxy statement or annual report on Form 10-K, as applicable.

(j) Say-on-Pay

If a shareholder advisory vote on “say-on-pay” is conducted, discuss the results of such vote with regard to the named executive officers.

(k) **Risk Assessment**

Review and discuss with management, on at least an annual basis, management's assessment of whether risks arising from the Company's compensation policies and practices for all employees, including non-executive officers, are reasonably likely to have a material adverse effect on the Company.

(l) **Director Compensation**

The Human Resources and Compensation Committee shall recommend to the Board the compensation for board members, including retainer, committee and committee chair fees, and other types of compensation, in each case with due regard to the motivation of directors and the alignment of directors' interests with those of shareholders. The Human Resources and Compensation Committee shall review all director compensation on a periodic basis.

4. REPORTING

The Human Resources and Compensation Committee will:

- regularly report to the Board following all meetings of the Human Resources and Compensation Committee with respect to all significant matters it has addressed and such other matters as are within its responsibilities; and
- to the extent required by applicable law, regulations, rules or stock exchange requirements, produce a committee report on executive compensation for inclusion in the Company's proxy statement or annual report in accordance with applicable rules and regulations.

5. CHAIRMAN

Each year, the Board will appoint one member to be Chairman of the Human Resources and Compensation Committee. If, in any year, the Board does not appoint a Chairman, the incumbent Chairman will continue in office until a successor is appointed. In the Chairman's absence, the Human Resources and Compensation Committee may select another member as Chairman by majority vote.

6. DELEGATION TO SUBCOMMITTEES

The Human Resources and Compensation Committee may form subcommittees composed of one or more of its members for any purpose that the Human Resources and Compensation Committee deems appropriate and may delegate to such subcommittees such power and authority as the Human Resources and Compensation Committee deems appropriate.

7. MEETINGS

The Human Resources and Compensation Committee will determine the date, time and place of its meetings, but will meet at least twice annually. The Committee may meet on not less than 48 hours written or verbal notice from the Chair to all members (or without notice if all persons entitled to notice have waived or are deemed to have waived such notice). If the Chair is absent or if the position is vacant, any member may call a meeting. The Human Resources and Compensation Committee may establish those procedures it deems appropriate, such procedures

to be in keeping with those adopted by the Board. The Human Resources and Compensation Committee shall act on the affirmative vote of a majority of members present at a meeting at which a quorum is present. Without a meeting, the Human Resources and Compensation Committee may act by unanimous written consent of all members. All meetings of the Human Resources and Compensation Committee may be held telephonically.

8. QUORUM

A majority of members of the Human Resources and Compensation Committee will constitute a quorum for the transaction of business decisions.

9. SECRETARY AND MINUTES

The Secretary of the Company, or such other person as may be appointed by the Chairman of the Human Resources and Compensation Committee, will act as the secretary of the Human Resources and Compensation Committee. The minutes of the Human Resources and Compensation Committee will be in writing and duly entered in the books of the Company. The minutes of the Human Resources and Compensation Committee will be available to all other members of the Board, redacted as may be determined necessary by the Chairman to excise any sensitive personnel information not otherwise material to the Board.

10. APPOINTMENT AND REMOVAL

The members of the Human Resources and Compensation Committee shall be appointed by the Board at its first meeting following the annual meeting of shareholders and shall serve until their successors are elected or until their earlier deaths, resignation or removal, with or without cause in the discretion of the Board.

Any member may be removed and replaced at any time without cause by the Board. The Board will fill vacancies on the Human Resources and Compensation Committee by appointment from among qualified and independent members of the Board for the remainder of the unexpired term. If a vacancy exists on the Human Resources and Compensation Committee, the remaining members may exercise all of its powers so long as a quorum remains in office.

11. ACCESS TO OUTSIDE ADVISORS

In carrying out its duties, the Human Resources and Compensation Committee may, in its sole discretion, retain, obtain the advice of and terminate any compensation consultant, independent legal counsel or other adviser. The Human Resources and Compensation Committee shall be directly responsible for the appointment, compensation and oversight of any compensation consultant, independent legal counsel or other adviser retained by the Human Resources and Compensation Committee. The Company shall provide appropriate funding, as determined by the Human Resources and Compensation Committee, for payment of reasonable compensation to any compensation consultant, independent legal counsel or other adviser retained by the Human Resources and Compensation Committee, as well as funding for the payment of ordinary administrative expenses of the Human Resources and Compensation Committee that are necessary or appropriate in carrying out its duties.

To the extent required by applicable law, regulation, rule or stock exchange requirements, the Human Resources and Compensation Committee shall undertake an independence assessment prior to selecting any compensation consultant, legal counsel or other advisers that will provide

advice to the Human Resources and Compensation Committee (other than in-house legal counsel) taking into account such factors as may be required by applicable stock exchange requirements from time to time. Any compensation consultant retained by the Human Resources and Compensation Committee to assist it in connection with setting the amount or form of executive or director compensation (other than any role limited to consulting on any broad-based plan that does not discriminate in scope, terms, or operation, in favor of executive officers or directors of the Company, and that is available generally to all salaried employees; or providing information that either is not customized for the Company or that is customized based on parameters that are not developed by the compensation consultant, and about which the compensation consultant does not provide advice) shall not provide any other services to the Company or its subsidiaries, unless such services are pre-approved by the Human Resources and Compensation Committee. Finally, the Human Resources and Compensation Committee shall evaluate, on at least an annual basis, whether any work provided by the Human Resources and Compensation Committee's compensation consultant raised any conflict of interest.

12. ANNUAL EVALUATION

At least annually, the Human Resources and Compensation Committee shall, in a manner it determines to be appropriate, perform a review and evaluation of the performance of the Human Resources and Compensation Committee and its members, and will periodically review and assess the adequacy of this Charter, and will recommend to the Board of Directors any improvements that the Human Resources and Compensation Committee believes to be appropriate.