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|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Form 5500</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security<br>Administration<br><br>Pension Benefit Guaranty Corporation | <b>Annual Return/Report of Employee Benefit Plan</b><br>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).<br><br><p style="text-align: center;">▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p> | OMB Nos. 1210-0110<br>1210-0089<br><br><div style="text-align: center; font-size: 1.2em; font-weight: bold;">2020</div><br><br><b>This Form is Open to Public Inspection</b> |
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|                                                                                                          |                                                                                                                                                                                                                                                                                                                                            |
|----------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part I</b>                                                                                            | <b>Annual Report Identification Information</b>                                                                                                                                                                                                                                                                                            |
| For calendar plan year 2020 or fiscal plan year beginning <u>01/01/2020</u> and ending <u>12/31/2020</u> |                                                                                                                                                                                                                                                                                                                                            |
| <b>A</b> This return/report is for:                                                                      | <input type="checkbox"/> a multiemployer plan <input type="checkbox"/> a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)<br><input checked="" type="checkbox"/> a single-employer plan <input type="checkbox"/> a DFE (specify) _____ |
| <b>B</b> This return/report is:                                                                          | <input type="checkbox"/> the first return/report <input type="checkbox"/> the final return/report<br><input type="checkbox"/> an amended return/report <input type="checkbox"/> a short plan year return/report (less than 12 months)                                                                                                      |
| <b>C</b> If the plan is a collectively-bargained plan, check here. . . . .                               | <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                   |
| <b>D</b> Check box if filing under:                                                                      | <input checked="" type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> the DFVC program<br><input type="checkbox"/> special extension (enter description)                                                                                                                                     |

|                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                             |                                                                     |                                                                  |                                                             |  |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|------------------------------------------------------------------|-------------------------------------------------------------|--|
| <b>Part II</b>                                                                                                                                                                                                                                                                                                                                                                                   | <b>Basic Plan Information</b> —enter all requested information                                                                                                                                                                                                                                                                              |                                                                     |                                                                  |                                                             |  |
| <b>1a</b> Name of plan<br><u>MASCO CORPORATION PENSION PLAN</u>                                                                                                                                                                                                                                                                                                                                  | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;"><b>1b</b> Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>014</u></td> </tr> <tr> <td colspan="2"><b>1c</b> Effective date of plan<br/><u>03/01/1959</u></td> </tr> </table>                             | <b>1b</b> Three-digit plan number (PN) ▶                            | <u>014</u>                                                       | <b>1c</b> Effective date of plan<br><u>03/01/1959</u>       |  |
| <b>1b</b> Three-digit plan number (PN) ▶                                                                                                                                                                                                                                                                                                                                                         | <u>014</u>                                                                                                                                                                                                                                                                                                                                  |                                                                     |                                                                  |                                                             |  |
| <b>1c</b> Effective date of plan<br><u>03/01/1959</u>                                                                                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                             |                                                                     |                                                                  |                                                             |  |
| <b>2a</b> Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br><br><u>MASCO CORPORATION</u><br><br><u>ATTN BENEFITS DEPARTMENT</u><br><u>17450 COLLEGE PARKWAY</u><br><u>LIVONIA, MI 48152</u> | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td><b>2b</b> Employer Identification Number (EIN)<br/><u>38-1794485</u></td> </tr> <tr> <td><b>2c</b> Plan Sponsor's telephone number<br/><u>313-274-7400</u></td> </tr> <tr> <td><b>2d</b> Business code (see instructions)<br/><u>332510</u></td> </tr> </table> | <b>2b</b> Employer Identification Number (EIN)<br><u>38-1794485</u> | <b>2c</b> Plan Sponsor's telephone number<br><u>313-274-7400</u> | <b>2d</b> Business code (see instructions)<br><u>332510</u> |  |
| <b>2b</b> Employer Identification Number (EIN)<br><u>38-1794485</u>                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                                                             |                                                                     |                                                                  |                                                             |  |
| <b>2c</b> Plan Sponsor's telephone number<br><u>313-274-7400</u>                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                                                             |                                                                     |                                                                  |                                                             |  |
| <b>2d</b> Business code (see instructions)<br><u>332510</u>                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                             |                                                                     |                                                                  |                                                             |  |

**Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.**

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

|                  |                                                   |            |                                                              |
|------------------|---------------------------------------------------|------------|--------------------------------------------------------------|
| <b>SIGN HERE</b> | Filed with authorized/valid electronic signature. | 10/15/2021 | STEVE ARMBRUSTER                                             |
|                  | Signature of plan administrator                   | Date       | Enter name of individual signing as plan administrator       |
| <b>SIGN HERE</b> |                                                   |            |                                                              |
|                  | Signature of employer/plan sponsor                | Date       | Enter name of individual signing as employer or plan sponsor |
| <b>SIGN HERE</b> |                                                   |            |                                                              |
|                  | Signature of DFE                                  | Date       | Enter name of individual signing as DFE                      |

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2020)  
v. 200204

|                                                                                                                                                                                                                                                                                                                                                                                                                                       |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |      |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor                                                                                                                                                                                                                                                                                                                              |  | <b>3b</b> Administrator's EIN                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |      |
|                                                                                                                                                                                                                                                                                                                                                                                                                                       |  | <b>3c</b> Administrator's telephone number                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |      |
|                                                                                                                                                                                                                                                                                                                                                                                                                                       |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |      |
| <b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name                                                                                                                                                |  | <b>4b</b> EIN<br><br><b>4d</b> PN                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |      |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                                               |  | <b>5</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 3924 |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).                                                                                                                                                                                                                                      |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |      |
| <b>a(1)</b> Total number of active participants at the beginning of the plan year.....                                                                                                                                                                                                                                                                                                                                                |  | <b>6a(1)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | 545  |
| <b>a(2)</b> Total number of active participants at the end of the plan year .....                                                                                                                                                                                                                                                                                                                                                     |  | <b>6a(2)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | 855  |
| <b>b</b> Retired or separated participants receiving benefits.....                                                                                                                                                                                                                                                                                                                                                                    |  | <b>6b</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 4774 |
| <b>c</b> Other retired or separated participants entitled to future benefits .....                                                                                                                                                                                                                                                                                                                                                    |  | <b>6c</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 3627 |
| <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....                                                                                                                                                                                                                                                                                                                                                           |  | <b>6d</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 9256 |
| <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....                                                                                                                                                                                                                                                                                                                            |  | <b>6e</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 669  |
| <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....                                                                                                                                                                                                                                                                                                                                                                               |  | <b>6f</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 9925 |
| <b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....                                                                                                                                                                                                                                                                                       |  | <b>6g</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |      |
| <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested .....                                                                                                                                                                                                                                                                                            |  | <b>6h</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 0    |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....                                                                                                                                                                                                                                                                                                   |  | <b>7</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |      |
| <b>8a</b> If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:<br>1A 1I 3H                                                                                                                                                                                                                                                              |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |      |
| <b>b</b> If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:                                                                                                                                                                                                                                                                           |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |      |
| <b>9a</b> Plan funding arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor                                                                                                                                         |  | <b>9b</b> Plan benefit arrangement (check all that apply)<br>(1) <input checked="" type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor                                                                                                                                                                                                                         |      |
| <b>10</b> Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)                                                                                                                                                                                                                                                                     |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |      |
| <b>a Pension Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)<br><br>(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary<br><br>(3) <input checked="" type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary |  | <b>b General Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)<br>(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)<br>(3) <input checked="" type="checkbox"/> <u>2</u> <b>A</b> (Insurance Information)<br>(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)<br>(5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)<br>(6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules) |      |

**Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)**

**11a** If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

**11b** Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

**11c** Enter the Receipt Confirmation Code for the 2020 Form M-1 annual report. If the plan was not required to file the 2020 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code \_\_\_\_\_

|                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                    |                                                                                                |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|
| <div>SCHEDULE A<br/>(Form 5500)<br/><div>Department of the Treasury<br/>Internal Revenue Service</div><div>Department of Labor<br/>Employee Benefits Security Administration</div><div>Pension Benefit Guaranty Corporation</div></div> | <div>Insurance Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> <div>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</div> | <div>OMB No. 1210-0110</div> <div>2020</div> <div>This Form is Open to Public Inspection</div> |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|

|                                                                                            |                                                      |
|--------------------------------------------------------------------------------------------|------------------------------------------------------|
| For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020 |                                                      |
| A Name of plan<br>MASCO CORPORATION PENSION PLAN                                           | B Three-digit plan number (PN) ▶ 014                 |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>MASCO CORPORATION                | D Employer Identification Number (EIN)<br>38-1794485 |

|        |                                                                           |                                                                                                                                                                    |
|--------|---------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part I | Information Concerning Insurance Contract Coverage, Fees, and Commissions | Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A. |
|--------|---------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|

1 Coverage Information:

(a) Name of insurance carrier  
ATHENE ANNUITY AND LIFE COMPANY

| (b) EIN | (c) NAIC code | (d) Contract or identification number | (e) Approximate number of persons covered at end of policy or contract year | Policy or contract year |            |
|---------|---------------|---------------------------------------|-----------------------------------------------------------------------------|-------------------------|------------|
|         |               |                                       |                                                                             | (f) From                | (g) To     |
|         |               | 4019                                  | 50                                                                          | 01/01/2020              | 12/31/2020 |

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

|                                      |                               |
|--------------------------------------|-------------------------------|
| (a) Total amount of commissions paid | (b) Total amount of fees paid |
|                                      |                               |

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |             | (e) Organization code |
|-----------------------------------------------|---------------------------------|-------------|-----------------------|
|                                               | (c) Amount                      | (d) Purpose |                       |
|                                               |                                 |             |                       |

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |             | (e) Organization code |
|-----------------------------------------------|---------------------------------|-------------|-----------------------|
|                                               | (c) Amount                      | (d) Purpose |                       |
|                                               |                                 |             |                       |

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**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

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| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

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**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

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| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

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**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

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| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

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**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

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| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

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**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

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| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

**Part II Investment and Annuity Contract Information**

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

|          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |              |         |
|----------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|---------|
| <b>4</b> | Current value of plan's interest under this contract in the general account at year end .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>4</b>     |         |
| <b>5</b> | Current value of plan's interest under this contract in separate accounts at year end.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>5</b>     |         |
| <b>6</b> | Contracts With Allocated Funds:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |              |         |
| <b>a</b> | State the basis of premium rates ▶                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |              |         |
| <b>b</b> | Premiums paid to carrier .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | <b>6b</b>    | 3491000 |
| <b>c</b> | Premiums due but unpaid at the end of the year .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>6c</b>    | 0       |
| <b>d</b> | If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. ....<br>Specify nature of costs ▶                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | <b>6d</b>    |         |
| <b>e</b> | Type of contract: (1) <input checked="" type="checkbox"/> individual policies (2) <input type="checkbox"/> group deferred annuity<br>(3) <input type="checkbox"/> other (specify) ▶                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |              |         |
| <b>f</b> | If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ <input checked="" type="checkbox"/>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |              |         |
| <b>7</b> | Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |              |         |
| <b>a</b> | Type of contract: (1) <input type="checkbox"/> deposit administration (2) <input type="checkbox"/> immediate participation guarantee<br>(3) <input type="checkbox"/> guaranteed investment (4) <input type="checkbox"/> other ▶                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |              |         |
| <b>b</b> | Balance at the end of the previous year .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>7b</b>    |         |
| <b>c</b> | <div style="display: flex;"> <div style="flex: 1;">           Additions: (1) Contributions deposited during the year .....<br/>           (2) Dividends and credits.....<br/>           (3) Interest credited during the year.....<br/>           (4) Transferred from separate account.....<br/>           (5) Other (specify below) .....<br/>           ▶         </div> <div style="flex: 1; border: 1px solid black; padding: 2px;"> <div style="display: flex; border-bottom: 1px solid black;"> <div style="width: 10%; text-align: center;"><b>7c(1)</b></div> <div></div> </div> <div style="display: flex; border-bottom: 1px solid black;"> <div style="width: 10%; text-align: center;"><b>7c(2)</b></div> <div></div> </div> <div style="display: flex; border-bottom: 1px solid black;"> <div style="width: 10%; text-align: center;"><b>7c(3)</b></div> <div></div> </div> <div style="display: flex; border-bottom: 1px solid black;"> <div style="width: 10%; text-align: center;"><b>7c(4)</b></div> <div></div> </div> <div style="display: flex; border-bottom: 1px solid black;"> <div style="width: 10%; text-align: center;"><b>7c(5)</b></div> <div></div> </div> <div style="height: 40px;"></div> </div> </div> | <b>7c(6)</b> | 0       |
| <b>d</b> | (6) Total additions .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>7d</b>    | 0       |
| <b>e</b> | Deductions:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |              |         |
|          | <div style="display: flex;"> <div style="flex: 1;">           (1) Disbursed from fund to pay benefits or purchase annuities during year .....<br/>           (2) Administration charge made by carrier.....<br/>           (3) Transferred to separate account.....<br/>           (4) Other (specify below) .....<br/>           ▶         </div> <div style="flex: 1; border: 1px solid black; padding: 2px;"> <div style="display: flex; border-bottom: 1px solid black;"> <div style="width: 10%; text-align: center;"><b>7e(1)</b></div> <div></div> </div> <div style="display: flex; border-bottom: 1px solid black;"> <div style="width: 10%; text-align: center;"><b>7e(2)</b></div> <div></div> </div> <div style="display: flex; border-bottom: 1px solid black;"> <div style="width: 10%; text-align: center;"><b>7e(3)</b></div> <div></div> </div> <div style="display: flex; border-bottom: 1px solid black;"> <div style="width: 10%; text-align: center;"><b>7e(4)</b></div> <div></div> </div> <div style="height: 40px;"></div> </div> </div>                                                                                                                                                                          | <b>7e(5)</b> | 0       |
| <b>f</b> | (5) Total deductions .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>7f</b>    | 0       |
|          | Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |              | 0       |

**Part III Welfare Benefit Contract Information**

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

**8** Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)     
 **b** ☐ Dental     
 **c** ☐ Vision     
 **d** ☐ Life insurance  
**e** ☐ Temporary disability (accident and sickness)     
 **f** ☐ Long-term disability     
 **g** ☐ Supplemental unemployment     
 **h** ☐ Prescription drug  
**i** ☐ Stop loss (large deductible)     
 **j** ☐ HMO contract     
 **k** ☐ PPO contract     
 **l** ☐ Indemnity contract  
**m** ☐ Other (specify) ▶

**9** Experience-rated contracts:

|                                                                                                                                                    |                 |                 |   |
|----------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|-----------------|---|
| <b>a</b> Premiums: (1) Amount received .....                                                                                                       | <b>9a(1)</b>    |                 |   |
| (2) Increase (decrease) in amount due but unpaid .....                                                                                             | <b>9a(2)</b>    |                 |   |
| (3) Increase (decrease) in unearned premium reserve .....                                                                                          | <b>9a(3)</b>    |                 |   |
| (4) Earned ((1) + (2) - (3)) .....                                                                                                                 |                 | <b>9a(4)</b>    | 0 |
| <b>b</b> Benefit charges (1) Claims paid .....                                                                                                     | <b>9b(1)</b>    |                 |   |
| (2) Increase (decrease) in claim reserves .....                                                                                                    | <b>9b(2)</b>    |                 |   |
| (3) Incurred claims (add (1) and (2)) .....                                                                                                        |                 | <b>9b(3)</b>    | 0 |
| (4) Claims charged .....                                                                                                                           |                 | <b>9b(4)</b>    |   |
| <b>c</b> Remainder of premium: (1) Retention charges (on an accrual basis) --                                                                      |                 |                 |   |
| (A) Commissions .....                                                                                                                              | <b>9c(1)(A)</b> |                 |   |
| (B) Administrative service or other fees .....                                                                                                     | <b>9c(1)(B)</b> |                 |   |
| (C) Other specific acquisition costs .....                                                                                                         | <b>9c(1)(C)</b> |                 |   |
| (D) Other expenses .....                                                                                                                           | <b>9c(1)(D)</b> |                 |   |
| (E) Taxes .....                                                                                                                                    | <b>9c(1)(E)</b> |                 |   |
| (F) Charges for risks or other contingencies .....                                                                                                 | <b>9c(1)(F)</b> |                 |   |
| (G) Other retention charges .....                                                                                                                  | <b>9c(1)(G)</b> |                 |   |
| (H) Total retention .....                                                                                                                          |                 | <b>9c(1)(H)</b> | 0 |
| (2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.) ..... |                 | <b>9c(2)</b>    |   |
| <b>d</b> Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....                                |                 | <b>9d(1)</b>    |   |
| (2) Claim reserves .....                                                                                                                           |                 | <b>9d(2)</b>    |   |
| (3) Other reserves .....                                                                                                                           |                 | <b>9d(3)</b>    |   |
| <b>e</b> Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....                                           |                 | <b>9e</b>       |   |

**10** Nonexperience-rated contracts:

|                                                                                                                                                                                                                                                             |            |  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|--|
| <b>a</b> Total premiums or subscription charges paid to carrier .....                                                                                                                                                                                       | <b>10a</b> |  |
| <b>b</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. ....<br>Specify nature of costs. | <b>10b</b> |  |

**Part IV Provision of Information**

**11** Did the insurance company fail to provide any information necessary to complete Schedule A? ..... ☐ Yes ☒ No

**12** If the answer to line 11 is "Yes," specify the information not provided. ▶

|                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                    |                                                                                                |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|
| <div>SCHEDULE A<br/>(Form 5500)<br/><div>Department of the Treasury<br/>Internal Revenue Service</div><div>Department of Labor<br/>Employee Benefits Security Administration</div><div>Pension Benefit Guaranty Corporation</div></div> | <div>Insurance Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> <div>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</div> | <div>OMB No. 1210-0110</div> <div>2020</div> <div>This Form is Open to Public Inspection</div> |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|

|                                                                                            |                                                      |
|--------------------------------------------------------------------------------------------|------------------------------------------------------|
| For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020 |                                                      |
| A Name of plan<br>MASCO CORPORATION PENSION PLAN                                           | B Three-digit plan number (PN) ▶ 014                 |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>MASCO CORPORATION                | D Employer Identification Number (EIN)<br>38-1794485 |

|        |                                                                           |                                                                                                                                                                    |
|--------|---------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part I | Information Concerning Insurance Contract Coverage, Fees, and Commissions | Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A. |
|--------|---------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|

1 Coverage Information:

(a) Name of insurance carrier  
ATHENE ANNUITY AND LIFE COMPANY

| (b) EIN | (c) NAIC code | (d) Contract or identification number | (e) Approximate number of persons covered at end of policy or contract year | Policy or contract year |            |
|---------|---------------|---------------------------------------|-----------------------------------------------------------------------------|-------------------------|------------|
|         |               |                                       |                                                                             | (f) From                | (g) To     |
|         |               | 5019                                  | 7166                                                                        | 01/01/2020              | 12/31/2020 |

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

|                                      |                               |
|--------------------------------------|-------------------------------|
| (a) Total amount of commissions paid | (b) Total amount of fees paid |
|                                      |                               |

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |             | (e) Organization code |
|-----------------------------------------------|---------------------------------|-------------|-----------------------|
|                                               | (c) Amount                      | (d) Purpose |                       |
|                                               |                                 |             |                       |

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |             | (e) Organization code |
|-----------------------------------------------|---------------------------------|-------------|-----------------------|
|                                               | (c) Amount                      | (d) Purpose |                       |
|                                               |                                 |             |                       |

---

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

---

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

---

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

---

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

---

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

**Part II Investment and Annuity Contract Information**

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

|          |                                                                                               |          |  |
|----------|-----------------------------------------------------------------------------------------------|----------|--|
| <b>4</b> | Current value of plan's interest under this contract in the general account at year end ..... | <b>4</b> |  |
| <b>5</b> | Current value of plan's interest under this contract in separate accounts at year end.....    | <b>5</b> |  |

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

|          |                                                                                                                                                                                                       |           |           |
|----------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|-----------|
| <b>b</b> | Premiums paid to carrier .....                                                                                                                                                                        | <b>6b</b> | 416229000 |
| <b>c</b> | Premiums due but unpaid at the end of the year .....                                                                                                                                                  | <b>6c</b> | 0         |
| <b>d</b> | If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. ....<br>Specify nature of costs ▶ | <b>6d</b> |           |

**e** Type of contract: (1) ☒ individual policies (2) ☐ group deferred annuity  
(3) ☐ other (specify) ▶

**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☒

**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee  
(3) ☐ guaranteed investment (4) ☐ other ▶

|          |                                                                                               |              |   |
|----------|-----------------------------------------------------------------------------------------------|--------------|---|
| <b>b</b> | Balance at the end of the previous year .....                                                 | <b>7b</b>    |   |
| <b>c</b> | Additions: (1) Contributions deposited during the year .....                                  | <b>7c(1)</b> |   |
|          | (2) Dividends and credits.....                                                                | <b>7c(2)</b> |   |
|          | (3) Interest credited during the year.....                                                    | <b>7c(3)</b> |   |
|          | (4) Transferred from separate account.....                                                    | <b>7c(4)</b> |   |
|          | (5) Other (specify below).....<br>▶                                                           | <b>7c(5)</b> |   |
|          | (6) Total additions .....                                                                     | <b>7c(6)</b> | 0 |
| <b>d</b> | Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....                  | <b>7d</b>    | 0 |
| <b>e</b> | Deductions:                                                                                   |              |   |
|          | (1) Disbursed from fund to pay benefits or purchase annuities during year .....               | <b>7e(1)</b> |   |
|          | (2) Administration charge made by carrier.....                                                | <b>7e(2)</b> |   |
|          | (3) Transferred to separate account.....                                                      | <b>7e(3)</b> |   |
|          | (4) Other (specify below).....<br>▶                                                           | <b>7e(4)</b> |   |
|          | (5) Total deductions .....                                                                    | <b>7e(5)</b> | 0 |
| <b>f</b> | Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> )..... | <b>7f</b>    | 0 |

**Part III Welfare Benefit Contract Information**

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

**8** Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)     
**b** ☐ Dental     
**c** ☐ Vision     
**d** ☐ Life insurance  
**e** ☐ Temporary disability (accident and sickness)     
**f** ☐ Long-term disability     
**g** ☐ Supplemental unemployment     
**h** ☐ Prescription drug  
**i** ☐ Stop loss (large deductible)     
**j** ☐ HMO contract     
**k** ☐ PPO contract     
**l** ☐ Indemnity contract  
**m** ☐ Other (specify) ▶

**9** Experience-rated contracts:

|                                                                                                                                                    |                 |                 |   |
|----------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|-----------------|---|
| <b>a</b> Premiums: (1) Amount received .....                                                                                                       | <b>9a(1)</b>    |                 |   |
| (2) Increase (decrease) in amount due but unpaid .....                                                                                             | <b>9a(2)</b>    |                 |   |
| (3) Increase (decrease) in unearned premium reserve .....                                                                                          | <b>9a(3)</b>    |                 |   |
| (4) Earned ((1) + (2) - (3)) .....                                                                                                                 |                 | <b>9a(4)</b>    | 0 |
| <b>b</b> Benefit charges (1) Claims paid .....                                                                                                     | <b>9b(1)</b>    |                 |   |
| (2) Increase (decrease) in claim reserves .....                                                                                                    | <b>9b(2)</b>    |                 |   |
| (3) Incurred claims (add (1) and (2)) .....                                                                                                        |                 | <b>9b(3)</b>    | 0 |
| (4) Claims charged .....                                                                                                                           |                 | <b>9b(4)</b>    |   |
| <b>c</b> Remainder of premium: (1) Retention charges (on an accrual basis) --                                                                      |                 |                 |   |
| (A) Commissions .....                                                                                                                              | <b>9c(1)(A)</b> |                 |   |
| (B) Administrative service or other fees .....                                                                                                     | <b>9c(1)(B)</b> |                 |   |
| (C) Other specific acquisition costs .....                                                                                                         | <b>9c(1)(C)</b> |                 |   |
| (D) Other expenses .....                                                                                                                           | <b>9c(1)(D)</b> |                 |   |
| (E) Taxes .....                                                                                                                                    | <b>9c(1)(E)</b> |                 |   |
| (F) Charges for risks or other contingencies .....                                                                                                 | <b>9c(1)(F)</b> |                 |   |
| (G) Other retention charges .....                                                                                                                  | <b>9c(1)(G)</b> |                 |   |
| (H) Total retention .....                                                                                                                          |                 | <b>9c(1)(H)</b> | 0 |
| (2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.) ..... |                 | <b>9c(2)</b>    |   |
| <b>d</b> Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....                                |                 | <b>9d(1)</b>    |   |
| (2) Claim reserves .....                                                                                                                           |                 | <b>9d(2)</b>    |   |
| (3) Other reserves .....                                                                                                                           |                 | <b>9d(3)</b>    |   |
| <b>e</b> Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....                                           |                 | <b>9e</b>       |   |

**10** Nonexperience-rated contracts:

|                                                                                                                                                                                                                                                             |            |  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|--|
| <b>a</b> Total premiums or subscription charges paid to carrier .....                                                                                                                                                                                       | <b>10a</b> |  |
| <b>b</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. ....<br>Specify nature of costs. | <b>10b</b> |  |

**Part IV Provision of Information**

**11** Did the insurance company fail to provide any information necessary to complete Schedule A? ..... ☐ Yes ☒ No

**12** If the answer to line 11 is "Yes," specify the information not provided. ▶

|                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                   |                                                                                                |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|
| <div>SCHEDULE SB<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration<br/><br/>Pension Benefit Guaranty Corporation</div> | <div>Single-Employer Defined Benefit Plan<br/>Actuarial Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500 or 5500-SF.</div> | <div>OMB No. 1210-0110</div> <div>2020</div> <div>This Form is Open to Public Inspection</div> |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 03/31/2020

▶ Round off amounts to nearest dollar.

▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

|                                                                                                                                           |                                                                                                                                                         |
|-------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>A</b> Name of plan<br>MASCO CORPORATION PENSION PLAN                                                                                   | <b>B</b> Three-digit plan number (PN) ▶ 014                                                                                                             |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br>MASCO CORPORATION                                             | <b>D</b> Employer Identification Number (EIN)<br>38-1794485                                                                                             |
| <b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | <b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500 |

|                                                                                                                                                                                                                |                                                                                                        |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------|
| <b>Part I</b>                                                                                                                                                                                                  | <b>Basic Information</b>                                                                               |
| <b>1</b> Enter the valuation date: Month 01 Day 01 Year 2020                                                                                                                                                   |                                                                                                        |
| <b>2</b> Assets:                                                                                                                                                                                               |                                                                                                        |
| <b>a</b> Market value .....                                                                                                                                                                                    | <b>2a</b> 537943060                                                                                    |
| <b>b</b> Actuarial value .....                                                                                                                                                                                 | <b>2b</b> 525082989                                                                                    |
| <b>3</b> Funding target/participant count breakdown                                                                                                                                                            |                                                                                                        |
| <b>a</b> For retired participants and beneficiaries receiving payment.....                                                                                                                                     | (1) Number of participants 5461 (2) Vested Funding Target 275408107 (3) Total Funding Target 275408107 |
| <b>b</b> For terminated vested participants.....                                                                                                                                                               | 3677 141753678 141753678                                                                               |
| <b>c</b> For active participants .....                                                                                                                                                                         | 1312 46764295 46771364                                                                                 |
| <b>d</b> Total.....                                                                                                                                                                                            | 10450 463926080 463933149                                                                              |
| <b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>                                                                                          |                                                                                                        |
| <b>a</b> Funding target disregarding prescribed at-risk assumptions .....                                                                                                                                      | <b>4a</b>                                                                                              |
| <b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor..... | <b>4b</b>                                                                                              |
| <b>5</b> Effective interest rate .....                                                                                                                                                                         | <b>5</b> 5.34 %                                                                                        |
| <b>6</b> Target normal cost.....                                                                                                                                                                               | <b>6</b> 490000                                                                                        |

**Statement by Enrolled Actuary**

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

|                                                                            |                                        |
|----------------------------------------------------------------------------|----------------------------------------|
| <b>SIGN HERE</b>                                                           |                                        |
| Signature of actuary                                                       | 10/08/2021                             |
| DEAN E NICHOLAS                                                            | Date                                   |
| Type or print name of actuary                                              | 20-08394                               |
| WILLIS TOWERS WATSON US LLC                                                | Most recent enrollment number          |
| Firm name                                                                  | 248-936-7700                           |
| TRAVELERS TOWER<br>26555 EVERGREEN ROAD SUITE 1600<br>SOUTHFIELD, MI 48076 | Telephone number (including area code) |
| Address of the firm                                                        |                                        |

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

**Part II Beginning of Year Carryover and Prefunding Balances**

|                                                                                                                                                                      | (a) Carryover balance | (b) Prefunding balance |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|------------------------|
| <b>7</b> Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....                                                             | 0                     | 46301239               |
| <b>8</b> Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....                                                          | 0                     | 7997069                |
| <b>9</b> Amount remaining (line 7 minus line 8) .....                                                                                                                | 0                     | 38304170               |
| <b>10</b> Interest on line 9 using prior year's actual return of <u>16.85</u> % .....                                                                                | 0                     | 6407841                |
| <b>11</b> Prior year's excess contributions to be added to prefunding balance:                                                                                       |                       |                        |
| <b>a</b> Present value of excess contributions (line 38a from prior year) .....                                                                                      |                       | 0                      |
| <b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.51</u> % ..... |                       | 0                      |
| <b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....                                                                 |                       | 0                      |
| <b>c</b> Total available at beginning of current plan year to add to prefunding balance .....                                                                        |                       | 0                      |
| <b>d</b> Portion of (c) to be added to prefunding balance .....                                                                                                      |                       | 0                      |
| <b>12</b> Other reductions in balances due to elections or deemed elections .....                                                                                    | 0                     | 0                      |
| <b>13</b> Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....                                                                         | 0                     | 44712011               |

**Part III Funding Percentages**

|                                                                                                                                                                            |           |          |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|----------|
| <b>14</b> Funding target attainment percentage .....                                                                                                                       | <b>14</b> | 103.54 % |
| <b>15</b> Adjusted funding target attainment percentage .....                                                                                                              | <b>15</b> | 113.18 % |
| <b>16</b> Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement ..... | <b>16</b> | 90.15 %  |
| <b>17</b> If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....                                        | <b>17</b> | %        |

**Part IV Contributions and Liquidity Shortfalls****18** Contributions made to the plan for the plan year by employer(s) and employees:

| (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
|--------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
| <b>Totals ▶</b>          |                                   |                                 | <b>18(b)</b>             | 0                                 | <b>18(c)</b> 0                  |

**19** Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

|                                                                                                                         |            |   |
|-------------------------------------------------------------------------------------------------------------------------|------------|---|
| <b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years. ....                    | <b>19a</b> | 0 |
| <b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....                                      | <b>19b</b> | 0 |
| <b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date ..... | <b>19c</b> | 0 |

**20** Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

| Liquidity shortfall as of end of quarter of this plan year |         |         |         |
|------------------------------------------------------------|---------|---------|---------|
| (1) 1st                                                    | (2) 2nd | (3) 3rd | (4) 4th |
|                                                            |         |         |         |

**Part V Assumptions Used to Determine Funding Target and Target Normal Cost****21** Discount rate:**a** Segment rates:1st segment:  
3.64 %2nd segment:  
5.21 %3rd segment:  
5.94 %☐ N/A, full yield curve used**b** Applicable month (enter code) .....**21b**

4

**22** Weighted average retirement age .....**22**

63

**23** Mortality table(s) (see instructions) .....☐

Prescribed - combined

☒

Prescribed - separate

☐

Substitute

**Part VI Miscellaneous Items****24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. .... ☐ Yes ☒ No**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. .... ☐ Yes ☒ No**26** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. .... ☒ Yes ☐ No**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment. ....**27****Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years****28** Unpaid minimum required contributions for all prior years ..... **28** 0**29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a) ..... **29** 0**30** Remaining amount of unpaid minimum required contributions (line 28 minus line 29) ..... **30** 0**Part VIII Minimum Required Contribution For Current Year****31** Target normal cost and excess assets (see instructions):**a** Target normal cost (line 6) ..... **31a** 490000**b** Excess assets, if applicable, but not greater than line 31a ..... **31b** 490000**32** Amortization installments:**a** Net shortfall amortization installment ..... Outstanding Balance 0 Installment 0**b** Waiver amortization installment ..... 0 0**33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_) and the waived amount ..... **33****34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) ..... **34** 0**35** Balances elected for use to offset funding requirement ..... Carryover balance 0 Prefunding balance 0 Total balance 0**36** Additional cash requirement (line 34 minus line 35) ..... **36** 0**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) ..... **37** 0**38** Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36) ..... **38a** 0**b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances ..... **38b** 0**39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) ..... **39** 0**40** Unpaid minimum required contributions for all years ..... **40** 0**Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)****41** If an election was made to use PRA 2010 funding relief for this plan:**a** Schedule elected ..... ☐ 2 plus 7 years ☐ 15 years**b** Eligible plan year(s) for which the election in line 41a was made ..... ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

|                                                                                                                                                                                                                     |                                                                                                                                                                                                                        |                                                |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------|
| <b>SCHEDULE C<br/>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Service Provider Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br>▶ <b>File as an attachment to Form 5500.</b> | OMB No. 1210-0110                              |
|                                                                                                                                                                                                                     |                                                                                                                                                                                                                        | <b>2020</b>                                    |
|                                                                                                                                                                                                                     |                                                                                                                                                                                                                        | <b>This Form is Open to Public Inspection.</b> |

|                                                                                            |                                                             |     |
|--------------------------------------------------------------------------------------------|-------------------------------------------------------------|-----|
| For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020 |                                                             |     |
| <b>A</b> Name of plan<br>MASCO CORPORATION PENSION PLAN                                    | <b>B</b> Three-digit plan number (PN) ▶                     | 014 |
|                                                                                            |                                                             |     |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br>MASCO CORPORATION         | <b>D</b> Employer Identification Number (EIN)<br>38-1794485 |     |

|               |                                                        |
|---------------|--------------------------------------------------------|
| <b>Part I</b> | <b>Service Provider Information (see instructions)</b> |
|---------------|--------------------------------------------------------|

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . ☐ Yes ☒ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

|                                                                                                                   |
|-------------------------------------------------------------------------------------------------------------------|
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
|                                                                                                                   |
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
|                                                                                                                   |
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
|                                                                                                                   |
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
|                                                                                                                   |

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**2. Information on Other Service Providers Receiving Direct or Indirect Compensation.** Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

**(a)** Enter name and EIN or address (see instructions)

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
|                               |                                                                                                          |                                                                               | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                    | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                              |                                                                                                                                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                            |

**(a)** Enter name and EIN or address (see instructions)

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
|                               |                                                                                                          |                                                                               | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                    | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                              |                                                                                                                                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                            |

**(a)** Enter name and EIN or address (see instructions)

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
|                               |                                                                                                          |                                                                               | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                    | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                              |                                                                                                                                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                            |

**2. Information on Other Service Providers Receiving Direct or Indirect Compensation.** Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
|                        |                                                                                                   |                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                             | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

(a) Enter name and EIN or address (see instructions)

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
|                        |                                                                                                   |                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                             | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

(a) Enter name and EIN or address (see instructions)

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
|                        |                                                                                                   |                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                             | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

**Part I Service Provider Information (continued)**

**3.** If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|---------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
|                                                                     |                                                                                                                                                                    |                                           |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
|                                                                     |                                                                                                                                                                    |                                           |
| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|                                                                     |                                                                                                                                                                    |                                           |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
|                                                                     |                                                                                                                                                                    |                                           |
| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|                                                                     |                                                                                                                                                                    |                                           |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
|                                                                     |                                                                                                                                                                    |                                           |

**Part II Service Providers Who Fail or Refuse to Provide Information**

**4** Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

| (a) Enter name and EIN or address of service provider (see instructions) | (b) Nature of Service Code(s) | (c) Describe the information that the service provider failed or refused to provide |
|--------------------------------------------------------------------------|-------------------------------|-------------------------------------------------------------------------------------|
|                                                                          |                               |                                                                                     |
| (a) Enter name and EIN or address of service provider (see instructions) | (b) Nature of Service Code(s) | (c) Describe the information that the service provider failed or refused to provide |
|                                                                          |                               |                                                                                     |
| (a) Enter name and EIN or address of service provider (see instructions) | (b) Nature of Service Code(s) | (c) Describe the information that the service provider failed or refused to provide |
|                                                                          |                               |                                                                                     |
| (a) Enter name and EIN or address of service provider (see instructions) | (b) Nature of Service Code(s) | (c) Describe the information that the service provider failed or refused to provide |
|                                                                          |                               |                                                                                     |
| (a) Enter name and EIN or address of service provider (see instructions) | (b) Nature of Service Code(s) | (c) Describe the information that the service provider failed or refused to provide |
|                                                                          |                               |                                                                                     |
| (a) Enter name and EIN or address of service provider (see instructions) | (b) Nature of Service Code(s) | (c) Describe the information that the service provider failed or refused to provide |
|                                                                          |                               |                                                                                     |

**Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)**  
(complete as many entries as needed)

|                    |                                                       |                     |              |
|--------------------|-------------------------------------------------------|---------------------|--------------|
| <b>a</b> Name:     | MICHAEL RINGUETTE                                     | <b>b</b> EIN:       | 53-0181291   |
| <b>c</b> Position: | ACTUARY                                               |                     |              |
| <b>d</b> Address:  | 26555 EVERGREEN<br>SUITE 1600<br>SOUTHFIELD, MI 48076 | <b>e</b> Telephone: | 248-936-7700 |

Explanation: RETIREMENT FROM WILLIS TOWERS WATSON

|                    |  |                     |  |
|--------------------|--|---------------------|--|
| <b>a</b> Name:     |  | <b>b</b> EIN:       |  |
| <b>c</b> Position: |  |                     |  |
| <b>d</b> Address:  |  | <b>e</b> Telephone: |  |

Explanation:

|                    |  |                     |  |
|--------------------|--|---------------------|--|
| <b>a</b> Name:     |  | <b>b</b> EIN:       |  |
| <b>c</b> Position: |  |                     |  |
| <b>d</b> Address:  |  | <b>e</b> Telephone: |  |

Explanation:

|                    |  |                     |  |
|--------------------|--|---------------------|--|
| <b>a</b> Name:     |  | <b>b</b> EIN:       |  |
| <b>c</b> Position: |  |                     |  |
| <b>d</b> Address:  |  | <b>e</b> Telephone: |  |

Explanation:

|                    |  |                     |  |
|--------------------|--|---------------------|--|
| <b>a</b> Name:     |  | <b>b</b> EIN:       |  |
| <b>c</b> Position: |  |                     |  |
| <b>d</b> Address:  |  | <b>e</b> Telephone: |  |

Explanation:



**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)

**Part II Information on Participating Plans (to be completed by DFEs)**

(Complete as many entries as needed to report all participating plans)

**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN

|                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                              |                                                                                                          |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Financial Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).<br><br><b>► File as an attachment to Form 5500.</b> | <small>OMB No. 1210-0110</small><br><br><b>2020</b><br><br><b>This Form is Open to Public Inspection</b> |
| For calendar plan year 2020 or fiscal plan year beginning <u>01/01/2020</u> and ending <u>12/31/2020</u>                                                                                                                                                                 |                                                                                                                                                                                                                                                                              |                                                                                                          |
| <b>A</b> Name of plan<br><u>MASCO CORPORATION PENSION PLAN</u>                                                                                                                                                                                                           | <b>B</b> Three-digit plan number (PN) <span style="float: right;">►</span>                                                                                                                                                                                                   | <u>014</u>                                                                                               |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>MASCO CORPORATION</u>                                                                                                                                                                                | <b>D</b> Employer Identification Number (EIN)<br><u>38-1794485</u>                                                                                                                                                                                                           |                                                                                                          |

| Part I                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Asset and Liability Statement |                       |                 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------|-----------------------|-----------------|
| <b>1</b> Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. <b>Round off amounts to the nearest dollar.</b> MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions. |                               |                       |                 |
| Assets                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                               | (a) Beginning of Year | (b) End of Year |
| <b>a</b> Total noninterest-bearing cash.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | <b>1a</b>                     |                       |                 |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                               |                       |                 |
| <b>(1)</b> Employer contributions .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1b(1)</b>                  | 50000000              | 98550000        |
| <b>(2)</b> Participant contributions.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>1b(2)</b>                  |                       |                 |
| <b>(3)</b> Other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>1b(3)</b>                  |                       |                 |
| <b>c</b> General investments:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                               |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>1c(1)</b>                  |                       |                 |
| <b>(2)</b> U.S. Government securities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>1c(2)</b>                  |                       |                 |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                               |                       |                 |
| <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(3)(A)</b>               |                       |                 |
| <b>(B)</b> All other.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>1c(3)(B)</b>               |                       |                 |
| <b>(4)</b> Corporate stocks (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                               |                       |                 |
| <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(4)(A)</b>               |                       |                 |
| <b>(B)</b> Common .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1c(4)(B)</b>               |                       |                 |
| <b>(5)</b> Partnership/joint venture interests .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>1c(5)</b>                  |                       |                 |
| <b>(6)</b> Real estate (other than employer real property) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>1c(6)</b>                  |                       |                 |
| <b>(7)</b> Loans (other than to participants).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <b>1c(7)</b>                  |                       |                 |
| <b>(8)</b> Participant loans .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <b>1c(8)</b>                  |                       |                 |
| <b>(9)</b> Value of interest in common/collective trusts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | <b>1c(9)</b>                  |                       |                 |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <b>1c(10)</b>                 |                       |                 |
| <b>(11)</b> Value of interest in master trust investment accounts.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>1c(11)</b>                 | 489179184             | 554844453       |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>1c(12)</b>                 |                       |                 |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>1c(13)</b>                 |                       |                 |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>1c(14)</b>                 |                       |                 |
| <b>(15)</b> Other.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>1c(15)</b>                 |                       |                 |

|                    |                                                                  | (a) Beginning of Year | (b) End of Year     |
|--------------------|------------------------------------------------------------------|-----------------------|---------------------|
| <b>1d</b>          | Employer-related investments:                                    |                       |                     |
| (1)                | Employer securities.....                                         | <b>1d(1)</b>          |                     |
| (2)                | Employer real property.....                                      | <b>1d(2)</b>          |                     |
| <b>e</b>           | Buildings and other property used in plan operation .....        | <b>1e</b>             |                     |
| <b>f</b>           | Total assets (add all amounts in lines 1a through 1e) .....      | <b>1f</b>             | 539179184 653394453 |
| <b>Liabilities</b> |                                                                  |                       |                     |
| <b>g</b>           | Benefit claims payable .....                                     | <b>1g</b>             | 0 610536912         |
| <b>h</b>           | Operating payables .....                                         | <b>1h</b>             | 614492 2916928      |
| <b>i</b>           | Acquisition indebtedness.....                                    | <b>1i</b>             |                     |
| <b>j</b>           | Other liabilities.....                                           | <b>1j</b>             |                     |
| <b>k</b>           | Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b>             | 614492 613453840    |
| <b>Net Assets</b>  |                                                                  |                       |                     |
| <b>l</b>           | Net assets (subtract line 1k from line 1f) .....                 | <b>1l</b>             | 538564692 39940613  |

**Part II Income and Expense Statement**

**2** Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

|               |                                                                                                        | (a) Amount      | (b) Total |
|---------------|--------------------------------------------------------------------------------------------------------|-----------------|-----------|
| <b>Income</b> |                                                                                                        |                 |           |
| <b>a</b>      | <b>Contributions:</b>                                                                                  |                 |           |
| (1)           | Received or receivable in cash from: <b>(A)</b> Employers .....                                        | <b>2a(1)(A)</b> | 98550000  |
|               | <b>(B)</b> Participants .....                                                                          | <b>2a(1)(B)</b> |           |
|               | <b>(C)</b> Others (including rollovers).....                                                           | <b>2a(1)(C)</b> |           |
| (2)           | Noncash contributions .....                                                                            | <b>2a(2)</b>    |           |
| (3)           | Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    | 98550000  |
| <b>b</b>      | <b>Earnings on investments:</b>                                                                        |                 |           |
| (1)           | Interest:                                                                                              |                 |           |
|               | <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....    | <b>2b(1)(A)</b> |           |
|               | <b>(B)</b> U.S. Government securities .....                                                            | <b>2b(1)(B)</b> |           |
|               | <b>(C)</b> Corporate debt instruments .....                                                            | <b>2b(1)(C)</b> |           |
|               | <b>(D)</b> Loans (other than to participants) .....                                                    | <b>2b(1)(D)</b> |           |
|               | <b>(E)</b> Participant loans.....                                                                      | <b>2b(1)(E)</b> |           |
|               | <b>(F)</b> Other .....                                                                                 | <b>2b(1)(F)</b> |           |
|               | <b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                          | <b>2b(1)(G)</b> | 0         |
| (2)           | Dividends: <b>(A)</b> Preferred stock.....                                                             | <b>2b(2)(A)</b> |           |
|               | <b>(B)</b> Common stock .....                                                                          | <b>2b(2)(B)</b> |           |
|               | <b>(C)</b> Registered investment company shares (e.g. mutual funds).....                               | <b>2b(2)(C)</b> |           |
|               | <b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....              | <b>2b(2)(D)</b> | 0         |
| (3)           | Rents .....                                                                                            | <b>2b(3)</b>    |           |
| (4)           | Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....                                 | <b>2b(4)(A)</b> |           |
|               | <b>(B)</b> Aggregate carrying amount (see instructions).....                                           | <b>2b(4)(B)</b> |           |
|               | <b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....              | <b>2b(4)(C)</b> | 0         |
| (5)           | Unrealized appreciation (depreciation) of assets: <b>(A)</b> Real estate .....                         | <b>2b(5)(A)</b> |           |
|               | <b>(B)</b> Other .....                                                                                 | <b>2b(5)(B)</b> |           |
|               | <b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....     | <b>2b(5)(C)</b> | 0         |

|                                                                                                 |        | (a) Amount | (b) Total |
|-------------------------------------------------------------------------------------------------|--------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts.....                               | 2b(6)  |            |           |
| (7) Net investment gain (loss) from pooled separate accounts.....                               | 2b(7)  |            |           |
| (8) Net investment gain (loss) from master trust investment accounts .....                      | 2b(8)  |            | 42779358  |
| (9) Net investment gain (loss) from 103-12 investment entities .....                            | 2b(9)  |            |           |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) ..... | 2b(10) |            |           |
| c Other income .....                                                                            | 2c     |            |           |
| d Total income. Add all <b>income</b> amounts in column (b) and enter total.....                | 2d     |            | 141329358 |

**Expenses****e** Benefit payment and payments to provide benefits:

|                                                                                     |       |           |           |
|-------------------------------------------------------------------------------------|-------|-----------|-----------|
| (1) Directly to participants or beneficiaries, including direct rollovers.....      | 2e(1) | 217621175 |           |
| (2) To insurance carriers for the provision of benefits .....                       | 2e(2) | 419720000 |           |
| (3) Other.....                                                                      | 2e(3) |           |           |
| (4) Total benefit payments. Add lines 2e(1) through (3) .....                       | 2e(4) |           | 637341175 |
| f Corrective distributions (see instructions) .....                                 | 2f    |           |           |
| g Certain deemed distributions of participant loans (see instructions).....         | 2g    |           |           |
| h Interest expense.....                                                             | 2h    |           |           |
| i Administrative expenses: (1) Professional fees .....                              | 2i(1) |           |           |
| (2) Contract administrator fees .....                                               | 2i(2) |           |           |
| (3) Investment advisory and management fees .....                                   | 2i(3) |           |           |
| (4) Other.....                                                                      | 2i(4) | 2612262   |           |
| (5) Total administrative expenses. Add lines 2i(1) through (4) .....                | 2i(5) |           | 2612262   |
| j Total expenses. Add all <b>expense</b> amounts in column (b) and enter total..... | 2j    |           | 639953437 |

**Net Income and Reconciliation**

|                                                          |       |  |            |
|----------------------------------------------------------|-------|--|------------|
| k Net income (loss). Subtract line 2j from line 2d ..... | 2k    |  | -498624079 |
| l Transfers of assets:                                   |       |  |            |
| (1) To this plan.....                                    | 2l(1) |  |            |
| (2) From this plan .....                                 | 2l(2) |  |            |

**Part III Accountant's Opinion**

**3** Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

**a** The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unmodified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

**b** Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

**c** Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: GRANT THORNTON LLP

(2) EIN: 36-6055558

**d** The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

**Part IV Compliance Questions**

**4** CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

**a** Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.) .....

|    | Yes | No | Amount |
|----|-----|----|--------|
| 4a |     | X  |        |

|                                                                                                                                                                                                                                                                                                                                                                                                                      | Yes                 | No                 | Amount   |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|--------------------|----------|
| <b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.) .....                                                                                                     |                     |                    |          |
| <b>4b</b>                                                                                                                                                                                                                                                                                                                                                                                                            |                     | X                  |          |
| <b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) .....                                                                                                                                                                                                                                 |                     |                    |          |
| <b>4c</b>                                                                                                                                                                                                                                                                                                                                                                                                            |                     | X                  |          |
| <b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.) .....                                                                                                                                                                                                                      |                     |                    |          |
| <b>4d</b>                                                                                                                                                                                                                                                                                                                                                                                                            |                     | X                  |          |
| <b>e</b> Was this plan covered by a fidelity bond? .....                                                                                                                                                                                                                                                                                                                                                             | X                   |                    | 25000000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....                                                                                                                                                                                                                                                                              |                     | X                  |          |
| <b>4f</b>                                                                                                                                                                                                                                                                                                                                                                                                            |                     | X                  |          |
| <b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? .....                                                                                                                                                                                                                                           |                     |                    |          |
| <b>4g</b>                                                                                                                                                                                                                                                                                                                                                                                                            |                     | X                  |          |
| <b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? .....                                                                                                                                                                                                                                 |                     |                    |          |
| <b>4h</b>                                                                                                                                                                                                                                                                                                                                                                                                            |                     | X                  |          |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) .....                                                                                                                                                                                                                                                       |                     |                    |          |
| <b>4i</b>                                                                                                                                                                                                                                                                                                                                                                                                            |                     | X                  |          |
| <b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.) .....                                                                                                                                                                                         |                     |                    |          |
| <b>4j</b>                                                                                                                                                                                                                                                                                                                                                                                                            |                     | X                  |          |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? .....                                                                                                                                                                                                                                                  |                     |                    |          |
| <b>4k</b>                                                                                                                                                                                                                                                                                                                                                                                                            |                     | X                  |          |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan? .....                                                                                                                                                                                                                                                                                                                                   |                     |                    |          |
| <b>4l</b>                                                                                                                                                                                                                                                                                                                                                                                                            |                     | X                  |          |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....                                                                                                                                                                                                                                                                                         |                     |                    |          |
| <b>4m</b>                                                                                                                                                                                                                                                                                                                                                                                                            |                     |                    |          |
| <b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. ....                                                                                                                                                                                                                             |                     |                    |          |
| <b>4n</b>                                                                                                                                                                                                                                                                                                                                                                                                            |                     |                    |          |
| <b>5a</b> Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No<br>If "Yes," enter the amount of any plan assets that reverted to the employer this year <u>0</u> .                                                                                                                              |                     |                    |          |
| <b>5b</b> If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)                                                                                                                                                                                                         |                     |                    |          |
| <b>5b(1)</b> Name of plan(s)                                                                                                                                                                                                                                                                                                                                                                                         | <b>5b(2)</b> EIN(s) | <b>5b(3)</b> PN(s) |          |
|                                                                                                                                                                                                                                                                                                                                                                                                                      |                     |                    |          |
|                                                                                                                                                                                                                                                                                                                                                                                                                      |                     |                    |          |
|                                                                                                                                                                                                                                                                                                                                                                                                                      |                     |                    |          |
|                                                                                                                                                                                                                                                                                                                                                                                                                      |                     |                    |          |
| <b>5c</b> Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ..... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Not determined<br>If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year <u>4312512</u> . |                     |                    |          |

|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                             |                                                                                            |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|
| <b>SCHEDULE R</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Retirement Plan Information</b><br><br>This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).<br><br>▶ <b>File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><b>2020</b><br><br><b>This Form is Open to Public Inspection.</b> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

|                                                                                           |                                                                    |
|-------------------------------------------------------------------------------------------|--------------------------------------------------------------------|
| <b>A</b> Name of plan<br><u>MASCO CORPORATION PENSION PLAN</u>                            | <b>B</b> Three-digit plan number (PN) ▶<br><u>014</u>              |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>MASCO CORPORATION</u> | <b>D</b> Employer Identification Number (EIN)<br><u>38-1794485</u> |

|               |                      |
|---------------|----------------------|
| <b>Part I</b> | <b>Distributions</b> |
|---------------|----------------------|

All references to distributions relate only to payments of benefits during the plan year.

|                                                                                                                                                                                                                                                                    |          |           |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|-----------|
| <b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....                                                                                                                              | <b>1</b> | <u>0</u>  |
| <b>2</b> Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):<br><br>EIN(s): <u>36-3046063</u> |          |           |
| Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.                                                                                                                                                                                                   |          |           |
| <b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....                                                                                                                                   | <b>3</b> | <u>17</u> |

|                |                                                                                                                                                                               |
|----------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part II</b> | <b>Funding Information</b> (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.) |
|----------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                                                                                                                                                                                                    |                              |                                        |                                         |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|----------------------------------------|-----------------------------------------|
| <b>4</b> Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....                                                                                                                                                                                                                                               | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No | <input type="checkbox"/> N/A            |
| If the plan is a defined benefit plan, go to line 8.                                                                                                                                                                                                                                                                                                               |                              |                                        |                                         |
| <b>5</b> If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. <b>Date:</b> Month _____ Day _____ Year _____<br>If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule. |                              |                                        |                                         |
| <b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....                                                                                                                                                                                                                     | <b>6a</b>                    |                                        |                                         |
| <b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....                                                                                                                                                                                                                                                                         | <b>6b</b>                    |                                        |                                         |
| <b>c</b> Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....                                                                                                                                                                                                                    | <b>6c</b>                    |                                        |                                         |
| If you completed line 6c, skip lines 8 and 9.                                                                                                                                                                                                                                                                                                                      |                              |                                        |                                         |
| <b>7</b> Will the minimum funding amount reported on line 6c be met by the funding deadline? .....                                                                                                                                                                                                                                                                 | <input type="checkbox"/> Yes | <input type="checkbox"/> No            | <input type="checkbox"/> N/A            |
| <b>8</b> If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? .....                                                                                        | <input type="checkbox"/> Yes | <input type="checkbox"/> No            | <input checked="" type="checkbox"/> N/A |

|                 |                   |
|-----------------|-------------------|
| <b>Part III</b> | <b>Amendments</b> |
|-----------------|-------------------|

|                                                                                                                                                                                                                            |                                   |                                   |                               |                                        |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|-------------------------------|----------------------------------------|
| <b>9</b> If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... | <input type="checkbox"/> Increase | <input type="checkbox"/> Decrease | <input type="checkbox"/> Both | <input checked="" type="checkbox"/> No |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|-------------------------------|----------------------------------------|

|                |                                                                                                                                                   |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part IV</b> | <b>ESOPs</b> (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part. |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                              |                              |                             |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------|
| <b>10</b> Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....                                                      | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>11 a</b> Does the ESOP hold any preferred stock? .....                                                                                                                                    | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>b</b> If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>12</b> Does the ESOP hold any stock that is not readily tradable on an established securities market? .....                                                                               | <input type="checkbox"/> Yes | <input type="checkbox"/> No |

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Schedule R (Form 5500) 2020  
v. 200204

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

**13** Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

- 14** Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

**a** The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

**b** The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

**c** The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

|            |  |
|------------|--|
| <b>14a</b> |  |
| <b>14b</b> |  |
| <b>14c</b> |  |

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

**a** The corresponding number for the plan year immediately preceding the current plan year.....

**b** The corresponding number for the second preceding plan year.....

|            |  |
|------------|--|
| <b>15a</b> |  |
| <b>15b</b> |  |

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

**a** Enter the number of employers who withdrew during the preceding plan year.....

**b** If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

|            |  |
|------------|--|
| <b>16a</b> |  |
| <b>16b</b> |  |

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. .... ☐

**Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans**

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

**a** Enter the percentage of plan assets held as:  
 Stock: 30.6 % Investment-Grade Debt: 61.0 % High-Yield Debt: 2.3 % Real Estate: 0.0 % Other: 6.1 %

**b** Provide the average duration of the combined investment-grade and high-yield debt:  
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☒ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

**c** What duration measure was used to calculate line 19(b)?  
☒ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

- 20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

**a** Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☒ No

**b** If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:  
☐ Yes.  
☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.  
☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.  
☐ No. Other. Provide explanation \_\_\_\_\_

**MASCO CORPORATION  
PENSION PLAN**

**FINANCIAL STATEMENTS**

**2020 AND 2019**

**MASCO CORPORATION  
PENSION PLAN**

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| Statements of Changes in Net Assets Available for Benefits for the Years Ended December<br>31, 2020 (in Liquidation) and December 31, 2019 (Ongoing)                                                  | <a href="#"><u>5</u></a>    |
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| <br>                                                                                                                                                                                                  |                             |
| Note: The schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations<br>for Reporting and Disclosure under ERISA have been omitted because they are not applicable. |                             |

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**REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS**

To the Trustee and Participants of Masco Corporation Pension Plan

**Report on the financial statements**

We were engaged to audit the accompanying financial statements of Masco Corporation Pension Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2020 (in liquidation) and December 31, 2019 (ongoing), and the related statements of changes in net assets available for benefits for the year ended December 31, 2020 (in liquidation) and for the year ended December 31, 2019 (ongoing), and the related notes to the financial statements.

**Management's responsibility for the financial statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

**Auditor's responsibility**

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

**Basis for disclaimer of opinion**

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the certified information described in Note I, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan administrator that the certifying entity meets the requirements of 29 CFR 2520.103-8. The Plan administrator obtained a certification from this entity as of December 31, 2020 and 2019, and for the years then ended, stating that the certified information provided to the Plan administrator is complete and accurate.

**Disclaimer of opinion**

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

**Emphasis of matter**

As described in Note A to the financial statements, on February 6, 2020, Plan management executed an amendment to terminate the Plan, at which time it was determined that liquidation was imminent. Accordingly, the Plan has changed its basis of accounting from the going concern basis used in presenting the Plan's 2019 financial statements to the liquidation basis used in presenting the 2020 financial statements. Our disclaimer of opinion is not modified with respect to this matter.

**Report on form and content in compliance with DOL rules and regulations**

The form and content of the information included in the financial statements, other than that derived from the certified information described in Note I, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.



Southfield, Michigan  
September 28, 2021

**MASCO CORPORATION  
PENSION PLAN**

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS  
AT DECEMBER 31, 2020 (IN LIQUIDATION) AND DECEMBER 31, 2019 (ONGOING)**

|                                                         | <b>2020</b>             | <b>2019</b>           |
|---------------------------------------------------------|-------------------------|-----------------------|
|                                                         | <b>(in liquidation)</b> | <b>(ongoing)</b>      |
| <b>Assets</b>                                           |                         |                       |
| Investments, at fair value:                             |                         |                       |
| Plan interest in Master Trust, net (Note D)             | \$ 554,844,453          | \$ 489,179,184        |
| Receivables:                                            |                         |                       |
| Employer contribution receivable                        | 98,550,000              | 50,000,000            |
| Total assets                                            | 653,394,453             | 539,179,184           |
| <b>Liabilities</b>                                      |                         |                       |
| Estimated benefit payments to participants              | 190,816,912             | —                     |
| Expected payment to annuity provider                    | 419,720,000             | —                     |
| Accrued expenses expected to be incurred in liquidation | 2,612,262               | —                     |
| Accrued expenses                                        | 304,666                 | 614,492               |
| Total liabilities                                       | 613,453,840             | 614,492               |
| Net assets available for benefits                       |                         | <u>\$ 538,564,692</u> |
| Net assets in liquidation                               | <u>\$ 39,940,613</u>    |                       |

The accompanying notes are an integral part of the financial statements.

**MASCO CORPORATION  
PENSION PLAN**

**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS  
FOR THE YEARS ENDED DECEMBER 31, 2020 (IN LIQUIDATION) AND DECEMBER 31, 2019 (ONGOING)**

|                                              | <b>2020</b>             | <b>2019</b>           |
|----------------------------------------------|-------------------------|-----------------------|
|                                              | <b>(in liquidation)</b> | <b>(ongoing)</b>      |
| Plan interest in Master Trust:               |                         |                       |
| Investment income, net (Note D)              | \$ 46,254,686           | \$ 43,017,594         |
| Employer contributions                       | 98,550,000              | 50,000,000            |
| Benefit payments                             | (26,804,263)            | (15,577,488)          |
| Administrative expenses                      | (3,475,328)             | (4,385,452)           |
| Net increase                                 | 114,525,095             | 73,054,654            |
| Assets transferred into the Plan (Note A)    | —                       | 205,540,695           |
| Net adjustment to liquidation basis (Note C) | (613,149,174)           | —                     |
| Net assets available for benefits (ongoing): |                         |                       |
| Beginning of year                            | 538,564,692             | 259,969,343           |
| End of year                                  |                         | <u>\$ 538,564,692</u> |
| Net assets in liquidation                    |                         |                       |
| End of year                                  | <u>\$ 39,940,613</u>    |                       |

The accompanying notes are an integral part of the financial statements.

**MASCO CORPORATION  
PENSION PLAN**

**NOTES TO FINANCIAL STATEMENTS**

**A. DESCRIPTION OF PLAN**

The following description of the Masco Corporation (the "Company") Pension Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

1. *General.* The Plan is a defined benefit pension plan covering eligible employees at various divisions and subsidiaries of the Company. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA").

The Plan is administered by the Company's Benefits Department, which has overall responsibility for the operation and administration of the Plan. The Company's Pension Trust Investment Committee ("Committee"), which is a committee of members of management of the Company, is responsible for the management of the Masco Corporation Retirement Master Trust ("Master Trust"). The Committee sets the investment objectives, goals, and guidelines and monitors investment performance.

2. *Plan Termination.* In December 2019, the Board of Directors of the Company adopted a resolution for Authorized Officers of the Company to approve or postpone the termination of the Plan. On February 6, 2020, Plan management executed an amendment to terminate the Plan, at which time it was determined that liquidation was imminent. The liquidation basis of accounting was applied as of and for the year ended December 31, 2020 and thereafter, as described in Note B and C.

The Plan will be settled through a combination of lump sums to eligible Plan participants who elect such payments, and the purchase of a group annuity contract from Athene Holding Ltd. ("Athene"), for all remaining liabilities. Upon completion of the transaction, in June 2021, Athene will then irrevocably assume from the Plan the obligation to pay the remaining retirement benefits described in the applicable group annuity contracts. The accrued benefits of participants, beneficiaries and annuitants are not affected by the termination of the Plan.

3. *Pension Benefits.* Effective January 1, 2010 no employee was eligible to commence participation into the Plan, the accrued benefit for each employee participating within the Plan at that time was frozen and no credited service or compensation earned subsequent to that date was taken into account in the calculation of the accrued benefit. Generally, employees with five or more years of credited service at the time the Plan was frozen or who have attained normal retirement age (65) are entitled to vested annual pension benefits beginning at normal retirement age. Generally, this benefit is equal to the participant's years of credited service multiplied by the benefit level at termination for the various participating locations. The Plan permits early retirement after completion of five years of service and attainment of age 55. Generally, employees may elect to receive their pension benefits in the form of a joint and survivor annuity, lifetime annuity or period certain annuity. If employees terminate before becoming vested, they forfeit their right to receive their accumulated plan benefits.

4. *Death and Disability Benefits.* If a vested participant (who is married) dies before retirement, a pre-retirement survivor annuity is paid to the participant's spouse. This survivor annuity is payable on the earliest date on which the participant could have elected to receive retirement benefits if the participant had survived. Active employees with ten or more years of service who become totally and permanently disabled and eligible for disability retirement benefits shall receive annual disability benefits that are equal to their normal retirement benefit accumulated as of the date they become disabled. Disability retirement benefits are subject to offsets as described in the Plan agreement.

5. *Funding Policy.* The contributions of the Company are designed to fund an amount which falls between the minimum contribution requirements and the maximum deductible allowance, as determined annually under the provisions of the Internal Revenue Code ("IRC"). The yield on investments of the Plan serves to reduce future contributions that would otherwise be required to provide for the defined level of benefits under the Plan. The Company's contributions for 2020 and 2019 met or exceeded the minimum funding requirements of ERISA. No participant in the Plan is required to make a contribution under the Plan.

**MASCO CORPORATION  
PENSION PLAN**

**NOTES TO FINANCIAL STATEMENTS, Continued**

**A. DESCRIPTION OF PLAN, Concluded**

6. *Plan Merger.* In 2019, the Company executed amendments to merge the Masco Corporation Master Pension Plan, the Arrow Fastener Company, Inc. Employees' Pension Trust and the LifeStyle Pension Plan for Employees of Sunbury Textile Mills, Inc. into the Masco Corporation Pension Plan effective December 31, 2019. Accordingly, net assets totaling \$205,540,695 were transferred into the Plan as of December 31, 2019.

**B. ACCOUNTING POLICIES**

The following is a summary of significant accounting policies in accordance with accounting principles generally accepted in the United States of America ("GAAP") followed in the preparation of these financial statements.

**Basis of Accounting.** As a result of the Plan termination, the liquidation basis of accounting was used for the year ended December 31, 2020, as the termination was considered imminent. The going concern (or ongoing) basis of accounting was used for the year ended December 31, 2019. In comparison to the accrual basis of accounting, the liquidation basis of accounting requires that assets be revalued to the value expected to be received upon liquidation. Assumptions used in the determination of liabilities are reevaluated under the terms of the liquidation, and income and expense expected to be earned and incurred through the date of liquidation are estimated and accrued as of the end of the reporting period. The effects of these changes are presented as a net adjustment to the liquidation basis of accounting in the statement of changes in net assets available for benefits.

**Use of Estimates.** The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein; and disclosure of contingent assets and liabilities. Significant estimates include the valuation of investments, determination of the actuarial present value of accumulated plan benefits and the expenses to be incurred through liquidation. Actual results could differ from these estimates and assumptions.

**Risks and Uncertainties.** The Plan's invested assets ultimately consist of common and preferred stocks, private equity and hedge funds, corporate debt securities, government and other debt securities, a common collective trust fund, a securities lending collateral pool and short-term and other investment securities. Investment securities are exposed to various risks, including interest rate, market and credit risks. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is reasonably possible that changes in the value of investment securities in the near term could materially affect the amounts reported in the statements of net assets available for benefits and the statements of changes in net assets available for benefits.

**Investment Valuation and Income Recognition.** Investments represent the Plan's pro rata interest in the fair value of the net assets of the Master Trust, as determined by The Northern Trust Company ("Trustee"). The Committee determines the Plan's valuation policies utilizing information provided by its investment advisers and Trustee. See Note E for a discussion of fair value measurement.

Investment transactions are reflected on a trade-date basis. Net appreciation (depreciation) includes the Master Trust's realized gains and losses on investments that were both purchased and sold during the period as well as unrealized appreciation (depreciation) of the investments held at year-end. Interest income is recognized on the accrual basis of accounting. Dividend income is recorded on the ex-dividend date. Income from other securities is recorded as earned on an accrual basis.

**MASCO CORPORATION  
PENSION PLAN**

**NOTES TO FINANCIAL STATEMENTS, Continued**

**B. ACCOUNTING POLICIES, Concluded**

The Plan presents in the statements of changes in net assets available for benefits the investment income from its interest in the Master Trust. The investment income is comprised of the net appreciation (depreciation) in the fair value of its investments which consists of the Plan's pro rata interest in the realized gains or losses and the unrealized appreciation (depreciation) of the investments of the Master Trust. Also included are the Plan's pro rata share of the interest and dividend income of the Master Trust. Such pro rata allocations are made monthly based on the Plan's weighted average interest in the fair value of the Master Trust net assets.

**Payment of Benefits.** Benefit payments to participants are recorded upon distribution.

**Administrative Expenses.** The Plan's expenses are paid either by the Plan or the Company, as provided by the Plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. In addition, certain investment related expenses are included in investment income, net, presented in the accompanying statements of changes in net assets available for benefits.

**Recently Adopted Accounting Pronouncements.** In August 2018, the Financial Accounting Standards Board issued Accounting Standards Update 2018-13 ("ASU 2018-13"), "Fair Value Measurement (Topic 820): Disclosure Framework - Changes to the Disclosure Requirements for Fair Value Measurement," which modifies the disclosure requirements of Accounting Standards Codification Topic 820. The Plan adopted ASU 2018-13 on January 1, 2020. The adoption of the standard did not have a material impact on the Plan's financial statements.

**C. PLAN LIQUIDATION**

Under the plan to terminate, a determination letter request filing was submitted to the Internal Revenue Service ("IRS") on February 7, 2020 and regulatory approval was received on October 21, 2020. Additionally, Form 500 was filed with the Pension Benefit Guaranty Corporation ("PBGC") on September 9, 2020 and notification was received on September 11, 2020 stating the Standard Termination Notice (PBGC Form 500) had been accepted by the PBGC. No other governmental filings are currently due. A Notice to Interested Parties and a Notice of Intent to Terminate were provided to the Plan's participants on January 14, 2020.

Consistent with the Plan's termination, as described in Note A, management has made the following considerations with respect to the liquidation of the Plan's assets and liabilities:

The determination was made that the fair value of the assets held as of December 31, 2020 represents a fair estimate of the value expected to be received upon disposition of the assets in liquidation. The determination was made based on the relative risk and liquidity of the assets held as well as the expected terms of the related dispositions. Management expects the disposition of the remaining assets to be conducted in an orderly manner under normal market conditions.

Under the liquidation basis of accounting, the Plan is required to accrue income and expense expected to be earned and incurred through the date of liquidation. Management has recorded a receivable of \$98,550,000 as of December 31, 2020, which represents the employer contribution to the plan in May 2021. Management has estimated the amount of expense to be incurred through the liquidation date of the Plan and recorded a liability of \$613,149,174 as of December 31, 2020. The estimation includes purchase of an annuity contract with Athene of \$419,720,000, lump sum payments to eligible participants of \$190,816,912 and \$2,612,262 of additional expenses expected to be incurred in liquidation of the Plan.

Management will settle the remaining liabilities of the Plan with the proceeds from the disposition of Plan assets. Management expects the full liquidation of the Plan to be completed by December 31, 2021.

**MASCO CORPORATION  
PENSION PLAN**

**NOTES TO FINANCIAL STATEMENTS, Continued**

**D. INVESTMENTS**

The Plan's investments at December 31, 2020 and 2019 include its 73.4 percent and 71.1 percent participation in the Master Trust each year, respectively.

The following table presents the fair value of the Master Trust's net assets and the Plan's interest in the Master Trust's net assets at December 31, 2020 and 2019:

|                                       | <b>Master Trust<br/>Balances</b> | <b>Plan's Interest<br/>in Master<br/>Trust<br/>Balances</b> | <b>Master Trust<br/>Balances</b> | <b>Plan's Interest<br/>in Master<br/>Trust<br/>Balances</b> |
|---------------------------------------|----------------------------------|-------------------------------------------------------------|----------------------------------|-------------------------------------------------------------|
|                                       | <b>2020</b>                      |                                                             | <b>2019</b>                      |                                                             |
| <b>Assets</b>                         |                                  |                                                             |                                  |                                                             |
| Common and Preferred Stocks           | \$ 87,330,509                    | \$ 64,132,862                                               | \$ 288,390,147                   | \$ 205,111,986                                              |
| Government and Other Debt Securities  | 210,098,736                      | 154,290,103                                                 | 177,434,321                      | 126,196,773                                                 |
| Private Equity and Hedge Funds        | 1,333,671                        | 979,407                                                     | 19,082,736                       | 13,572,232                                                  |
| Securities Lending Collateral Pool    | 164,430,698                      | 120,752,889                                                 | 8,098,229                        | 5,759,711                                                   |
| Corporate Debt Securities             | 165,122,262                      | 121,260,753                                                 | 198,322,687                      | 141,053,225                                                 |
| Common Collective Trust Fund          | 291,584,655                      | 214,130,877                                                 | 4,087,568                        | 2,907,205                                                   |
| Short-term and Other Investments      | 68,700                           | 50,451                                                      | 474,899                          | 337,763                                                     |
| <b>Total Assets</b>                   | <b>\$ 919,969,231</b>            | <b>\$ 675,597,342</b>                                       | <b>\$ 695,890,587</b>            | <b>\$ 494,938,895</b>                                       |
| <b>Liabilities</b>                    |                                  |                                                             |                                  |                                                             |
| Securities Lending Collateral Payable | \$ (164,430,698)                 | \$ (120,752,889)                                            | \$ (8,098,229)                   | \$ (5,759,711)                                              |
| <b>Total Liabilities</b>              | <b>\$ (164,430,698)</b>          | <b>\$ (120,752,889)</b>                                     | <b>\$ (8,098,229)</b>            | <b>\$ (5,759,711)</b>                                       |
| <b>Net Assets</b>                     | <b>\$ 755,538,533</b>            | <b>\$ 554,844,453</b>                                       | <b>\$ 687,792,358</b>            | <b>\$ 489,179,184</b>                                       |

Investment income represents interest and dividend income plus realized and unrealized gains and losses. Investment income of the Master Trust for the year ended December 31, 2020 was \$62,677,032 (net of administrative expenses of \$1,582,836) and investment income for the year ended December 31, 2019 was \$99,333,032 (net of administrative expenses of \$2,002,084). Investment income for the years ended December 31, 2020 and 2019 is summarized as follows:

|                                               | <b>2020</b>          | <b>2019</b>           |
|-----------------------------------------------|----------------------|-----------------------|
| Net appreciation in fair value of investments | \$ 60,192,520        | \$ 94,663,179         |
| Investment income                             | 4,067,348            | 6,671,937             |
| <b>Total</b>                                  | <b>\$ 64,259,868</b> | <b>\$ 101,335,116</b> |

**MASCO CORPORATION  
PENSION PLAN**

**NOTES TO FINANCIAL STATEMENTS, Continued**

**D. INVESTMENTS, Concluded**

*Securities Lending:*

Masco Corporation has an agreement with The Northern Trust Company authorizing the Trustee to lend securities held in the Master Trust to third parties. The Trustee must obtain collateral from the borrower in the form of U.S. Government securities, irrevocable bank letters of credit, or cash. The cash collateral is invested in interest-bearing accounts with The Northern Trust Company. The total collateral for the securities loaned as of December 31, 2020 and 2019 was \$164,430,698 and \$8,098,229, respectively, of which \$46,995,784 and \$853,399 was non-cash as of December 31, 2020 and 2019, respectively. Both the collateral and the securities loaned are marked-to-market on a daily basis so that all loaned securities are, at a minimum, collateralized at 102% of the market value of the borrowed securities. The Master Trust has a corresponding liability (equal to the collateral) to repay the collateral upon return of the securities. In the event that the loaned securities are not returned by the borrower, the Trustee will purchase equivalent securities by applying the collateral to the payment of the purchase price and demand from the borrower any remaining amounts due and owing. All recoveries will be credited to the Master Trust when received.

The fair value of securities loaned by the Master Trust as of December 31, 2020 and 2019 is shown below by type of security:

|                            | <b>2020</b>           | <b>2019</b>         |
|----------------------------|-----------------------|---------------------|
| Corporate Debt Securities  | \$ 4,904,411          | \$ —                |
| Government Debt Securities | 156,447,092           | —                   |
| Common Stocks              | —                     | 7,903,184           |
|                            | <u>\$ 161,351,503</u> | <u>\$ 7,903,184</u> |

The Master Trust and the Trustee each receive a percentage of the net income derived from securities lending activities based on the type of securities. Income earned by the Master Trust related to securities lending activities for the years ended December 31, 2020 and 2019 was \$15,266 and \$52,283, respectively, net of bank fees of \$6,536 and \$22,350 for the years ended December 31, 2020 and 2019, respectively.

Although the securities lending activities are collateralized as described above, they involve both market and credit risk. In this context, market and credit risk refer to the possibility that a borrower of securities will be unable to fully collateralize its loan upon a sudden material change in the fair value of the loaned securities or the collateral. In 2020 and 2019, the Master Trust did not incur any liability related to the securities lending activities.

Security lending in the Master Trust is handled via an electronic platform provided by Equilend, a joint venture of various securities lending agents and security borrowers, in which The Northern Trust Company has an equity interest. Fees are not charged to the Master Trust for use of the services but are paid by the Trustee.

Since The Northern Trust Company has a financial interest in the successful operation of Equilend, Equilend has obtained a Prohibited Transaction Exemption from the U.S. Department of Labor. The exemption (a) enables The Northern Trust Company to use Equilend's platform for lending the securities of plans and (b) permits Equilend to sell or license ancillary products to The Northern Trust Company or to a plan to which Equilend is a party-in-interest.

**MASCO CORPORATION  
PENSION PLAN**

**NOTES TO FINANCIAL STATEMENTS, Continued**

**E. FAIR VALUE MEASUREMENTS**

The Plan follows fair value guidance (ASC 820) that defines fair value, establishes a framework for measuring fair value and requires certain disclosures about fair value measurements. The guidance defines fair value as “the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.” Further, it defines a fair value hierarchy, as follows: Level 1 inputs as quoted prices in active markets for identical assets or liabilities; Level 2 inputs as observable inputs other than Level 1 prices, such as quoted market prices for similar assets or liabilities or other inputs that are observable or can be corroborated by market data; and Level 3 inputs as unobservable inputs that are supported by little or no market activity and that are financial instruments whose value is determined using pricing models or instruments for which the determination of fair value requires significant management judgment or estimation.

The Master Trust has a target asset allocation of the investment portfolio that was developed with the objective of achieving an expected rate of return and reducing the volatility of asset returns. The investments seek to minimize the volatility of the value of the Plan assets relative to pension liabilities and ensure Plan assets are sufficient to pay Plan benefits. The portfolio mix of equity investments and fixed-income securities is used to obtain these objectives. Equity securities are invested in individual securities or funds that are expected to mirror broad market returns for equity securities. Over time, these equity investments are expected to earn higher returns with more volatility than fixed-income investments. Risks in these investments are broadly diversified by geography, market capitalization, manager mandate size, investment style and process. To minimize asset volatility relative to liabilities, a portion of Plan assets are allocated to fixed-income investments that are exposed to interest rate risk. Rate increases and decreases generally will result in a corresponding decrease or increase in fixed-income assets, respectively, with an offsetting change to the present value of liabilities. The fixed-income portfolio invests in corporate bonds, bond index funds or U.S. Treasury securities.

Following is a description of the valuation methodologies used for assets and liabilities measured at fair value. There have been no changes in the methodologies used at December 31, 2020 and 2019.

*Common and Preferred Stocks and Short-Term and Other Investments:* Valued at the closing price reported on the active market on which the individual securities are traded, or based on the active market for similar securities. Certain investments are valued based on net asset value (“NAV”), which approximates fair value. Such basis is determined by referencing the respective fund’s underlying assets. There are no unfunded commitments or other restrictions associated with these investments.

*Private Equity and Hedge Funds:* Valued based on an estimated fair value using either a market approach or an income approach, both of which require a significant degree of judgment. There is no active trading market for these investments and they are generally illiquid. Due to the significant unobservable inputs, the fair value measurements used to estimate fair value are a Level 3 input.

*Securities Lending Collateral Pool:* Primarily invested in cash equivalents which are valued using pricing models maximizing the use of observable inputs for similar securities.

*Corporate, Government and Other Debt Securities:* Valued based on either the closing price reported on the active market on which the individual securities are traded or using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings. Certain investments are valued based on NAV, which approximates fair value. Such basis is determined by referencing the respective fund’s underlying assets. There are no unfunded commitments or other restrictions associated with these investments.

*Common Collective Trust Fund:* Valued based on an amortized cost basis, which approximates fair value. Such basis is determined by reference to the respective fund’s underlying assets, which are primarily cash equivalents. There are no unfunded commitments or other restrictions associated with this fund.

**MASCO CORPORATION  
PENSION PLAN**

**NOTES TO FINANCIAL STATEMENTS, Continued**

**E. FAIR VALUE MEASUREMENTS, Continued**

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables set forth by level, within the fair value hierarchy, the Master Trust's assets and liabilities at fair value, as well as those valued at fair value using NAV per share as a practical expedient, as of December 31, 2020 and 2019:

| <b>Net Assets at Fair Value as of December 31, 2020</b> |                  |                        |                     |                      |                        |  |
|---------------------------------------------------------|------------------|------------------------|---------------------|----------------------|------------------------|--|
| <b>Assets</b>                                           | Level 1          | Level 2                | Level 3             | Measured at NAV      | Total                  |  |
| Common and Preferred Stocks                             | \$ 2             | \$ —                   | \$ —                | \$ 87,330,507        | \$ 87,330,509          |  |
| Private Equity and Hedge Funds                          | —                | —                      | 1,333,671           | —                    | 1,333,671              |  |
| Securities Lending Collateral Pool                      | —                | 164,430,698            | —                   | —                    | 164,430,698            |  |
| Corporate Debt Securities                               | —                | 165,122,262            | —                   | —                    | 165,122,262            |  |
| Government and Other Debt Securities                    | —                | 210,098,736            | —                   | —                    | 210,098,736            |  |
| Common Collective Trust Fund                            | —                | 291,584,655            | —                   | —                    | 291,584,655            |  |
| Short-Term and Other Investments                        | 68,700           | —                      | —                   | —                    | 68,700                 |  |
| <b>Total Assets at Fair Value</b>                       | <b>\$ 68,702</b> | <b>\$ 831,236,351</b>  | <b>\$ 1,333,671</b> | <b>\$ 87,330,507</b> | <b>\$ 919,969,231</b>  |  |
| <b>Liabilities</b>                                      |                  |                        |                     |                      |                        |  |
| Securities Lending Collateral Payable                   | \$ —             | \$(164,430,698)        | \$ —                | \$ —                 | \$(164,430,698)        |  |
| <b>Total Liabilities at Fair Value</b>                  | <b>\$ —</b>      | <b>\$(164,430,698)</b> | <b>\$ —</b>         | <b>\$ —</b>          | <b>\$(164,430,698)</b> |  |
| <b>Net Assets</b>                                       | <b>\$ 68,702</b> | <b>\$ 666,805,653</b>  | <b>\$ 1,333,671</b> | <b>\$ 87,330,507</b> | <b>\$ 755,538,533</b>  |  |

**MASCO CORPORATION  
PENSION PLAN**

**NOTES TO FINANCIAL STATEMENTS, Continued**

**E. FAIR VALUE MEASUREMENTS, Concluded**

| <b>Assets</b>                          | <b>Net Assets at Fair Value as of December 31, 2019</b> |                       |                      |                       |                       |
|----------------------------------------|---------------------------------------------------------|-----------------------|----------------------|-----------------------|-----------------------|
|                                        | Level 1                                                 | Level 2               | Level 3              | Measured at NAV       | Total                 |
| Common and Preferred Stocks            | \$ 96,129,483                                           | \$ —                  | \$ —                 | \$ 192,260,664        | \$ 288,390,147        |
| Private Equity and Hedge Funds         | —                                                       | —                     | 19,082,736           | —                     | 19,082,736            |
| Securities Lending Collateral Pool     | —                                                       | 8,098,229             | —                    | —                     | 8,098,229             |
| Corporate Debt Securities              | 73,840,492                                              | —                     | —                    | 124,482,195           | 198,322,687           |
| Government and Other Debt Securities   | 29,354,531                                              | —                     | —                    | 148,079,790           | 177,434,321           |
| Common Collective Trust Fund           | —                                                       | 4,087,568             | —                    | —                     | 4,087,568             |
| Short-Term and Other Investments       | 474,899                                                 | —                     | —                    | —                     | 474,899               |
| <b>Total Assets at Fair Value</b>      | <b>\$ 199,799,405</b>                                   | <b>\$ 12,185,797</b>  | <b>\$ 19,082,736</b> | <b>\$ 464,822,649</b> | <b>\$ 695,890,587</b> |
| <b>Liabilities</b>                     |                                                         |                       |                      |                       |                       |
| Securities Lending Collateral Payable  | \$ —                                                    | \$ (8,098,229)        | \$ —                 | \$ —                  | \$ (8,098,229)        |
| <b>Total Liabilities at Fair Value</b> | <b>\$ —</b>                                             | <b>\$ (8,098,229)</b> | <b>\$ —</b>          | <b>\$ —</b>           | <b>\$ (8,098,229)</b> |
| <b>Net Assets</b>                      | <b>\$ 199,799,405</b>                                   | <b>\$ 4,087,568</b>   | <b>\$ 19,082,736</b> | <b>\$ 464,822,649</b> | <b>\$ 687,792,358</b> |

The table below sets forth a summary of changes in the fair value of the Master Trust's level 3 assets for the years ended December 31, 2020 and 2019:

|                             | <b>Years Ended December 31,</b> |                      |
|-----------------------------|---------------------------------|----------------------|
|                             | <b>2020</b>                     | <b>2019</b>          |
| Balance, beginning of year  | \$ 19,082,736                   | \$ 52,944,379        |
| Purchases                   | 6,229                           | 3,493,976            |
| Sales                       | (12,013,426)                    | (28,616,944)         |
| Unrealized losses           | (5,741,868)                     | (8,738,675)          |
| <b>Balance, end of year</b> | <b>\$ 1,333,671</b>             | <b>\$ 19,082,736</b> |

**F. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS**

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died and (c) present employees or their beneficiaries. Benefits under the Plan are based on employees' credited years of service. The accumulated benefits for active employees are based on their accumulated credited years of service ending on the date as of which the benefit information is presented. Benefits payable under all circumstances (retirement, death, disability and termination of employment) are included to the extent they are deemed attributable to employee service rendered to the valuation date. The actuarial present value of accumulated plan benefits is determined by an actuary from Willis Towers Watson and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, withdrawal or retirement) between the valuation date and the expected date of payment.

**MASCO CORPORATION  
PENSION PLAN**

**NOTES TO FINANCIAL STATEMENTS, Continued**

**F. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS, Concluded**

Prior to the Plan's termination, the Plan elected to present its actuarial computed present value of accumulated plan benefits as of the beginning of the Plan year. The significant actuarial assumptions used in the valuation as of December 31, 2019 and 2018 were (a) life expectancy of participants - the Plan used the Pri-2012 annuitants and non-annuitants white collar adjusted mortality tables with the generational MP-2019 improvement scale for 2019 and the RP-2014 annuitants and non-annuitants white collar adjusted mortality tables with the generational MP-2018 improvement scale for 2018, (b) retirement age assumption (the assumed weighted average retirement age was 62.2 and 62.3 for 2019 and 2018, respectively), (c) discount rate (based on the assumed rate of return of 7.00 percent and 7.25 percent for 2019 and 2018, respectively) and (d) withdrawal assumptions. The foregoing actuarial assumptions are based on the assumption that the Plan will continue.

The actuarial present value of accumulated plan benefits as of December 31, 2019 (prepared on an ongoing basis of accounting) was as follows:

|                                                                   | <b>December 31, 2019</b> |
|-------------------------------------------------------------------|--------------------------|
| <b>Vested benefits:</b>                                           |                          |
| Participants currently receiving payments                         | \$ 239,936,909           |
| Participants with deferred benefits                               | 118,364,547              |
| Active employees                                                  | 38,786,723               |
| <b>Total actuarial present value of accumulated plan benefits</b> | <b>\$ 397,088,179</b>    |

The actuarial present value of accumulated plan benefits changes in the year ended December 31, 2019 was as follows:

|                                                                                  |                       |
|----------------------------------------------------------------------------------|-----------------------|
| Actuarial present value of accumulated plan benefits at December 31, 2018        | \$ 253,057,741        |
| Increase (decrease) during the year attributable to:                             |                       |
| Increase in interest due to decrease in discount period                          | \$ 17,443,122         |
| Change of assumptions (1)                                                        | 5,267,835             |
| Actuarial losses                                                                 | 9,202,841             |
| Benefits paid                                                                    | (15,577,488)          |
| Plan amendments (2)                                                              | 127,694,128           |
| Net change                                                                       | \$ 144,030,438        |
| <b>Actuarial present value of accumulated plan benefits at December 31, 2019</b> | <b>\$ 397,088,179</b> |

(1) Change of assumptions reflect the changes in mortality and interest rate assumptions.

(2) Plan amendments is due to the merger of the Masco Corporation Master Pension Plan, the Arrow Fastener Company, Inc. Employees' Pension Trust and the LifeStyle Pension Plan for Employees of Sunbury Textile Mills, Inc. into the Masco Corporation Pension Plan effective December 31, 2019.

Due to the Plan's termination, the actuarial present value of accumulated plan benefits will be eliminated upon full liquidation of the Plan. The effect of the change from an ongoing basis of accounting to a liquidation basis of accounting would result in a revised discount rate of 2.70 percent, thus increasing the actuarial present value of accumulated plan benefits at December 31, 2019 by \$239,321,830. The change in basis of presentation from an ongoing basis of accounting to a liquidation basis of accounting would have no impact on the actuarial present value of accumulated plan benefits other than the change in discount rate.

**MASCO CORPORATION  
PENSION PLAN**

**NOTES TO FINANCIAL STATEMENTS, Concluded**

**G. INCOME TAX STATUS**

The IRS determined and informed the Company by letter, dated March 30, 2018, that the Plan and the related trust are designed in accordance with applicable sections of the IRC. The Plan has since been amended; however, the Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

As disclosed in Note C, under the plan to terminate, a determination letter request filing was submitted to the IRS on February 7, 2020. A response from the IRS was received on October 21, 2020 stating that the termination of the Plan does not affect its qualified tax status.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2020 and 2019, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax period in progress.

**H. RELATED PARTIES**

Certain plan investments are investments managed by The Northern Trust Company as the Plan Trustee. Therefore, the purchases and sales qualify as party-in-interest transactions. Additionally, the Master Trust participates in Securities Lending programs of the Trustee.

**I. SUMMARY OF FINANCIAL DATA PROVIDED BY THE TRUSTEE**

The Plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the following information was certified as complete and accurate by The Northern Trust Company and was not subjected to any auditing procedures performed by the independent auditors.

- a. Plan interest in Master Trust, net, as shown on the accompanying statements of net assets available for benefits as of December 31, 2020 and 2019.
- b. Investment income, net, as shown in the accompanying statements of changes in net assets available for benefits for the years ended December 31, 2020 and 2019.
- c. Master Trust net assets, net appreciation in fair value of investments, and investment income, as shown in the accompanying Note D as of and for the years ended December 31, 2020 and 2019.

**J. SUBSEQUENT EVENTS**

The Plan has evaluated subsequent events through September 24, 2021, the date the Masco Corporation Pension Plan financial statements were available to be issued.

In May 2021, the Company made a contribution of \$98,550,000 to the Plan. The obligations related to the Plan were settled through a combination of lump sum payments to eligible Plan participants who elected such payments and through the purchase of a group annuity contract from Athene for all remaining liabilities. Refer to Note C, for further details.

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 26 Schedule of Active Participant Data as of January 1, 2020

| Attained Age | Years of Credited Service |           |        |           |        |           |          |           |          |           |          |           |          |           |          |           |          |           |           |           |
|--------------|---------------------------|-----------|--------|-----------|--------|-----------|----------|-----------|----------|-----------|----------|-----------|----------|-----------|----------|-----------|----------|-----------|-----------|-----------|
|              | Under 1                   |           | 1 to 4 |           | 5 to 9 |           | 10 to 14 |           | 15 to 19 |           | 20 to 24 |           | 25 to 29 |           | 30 to 34 |           | 35 to 39 |           | 40 & Over |           |
|              | No.                       | Avg. Ben. | No.    | Avg. Ben. | No.    | Avg. Ben. | No.      | Avg. Ben. | No.      | Avg. Ben. | No.      | Avg. Ben. | No.      | Avg. Ben. | No.      | Avg. Ben. | No.      | Avg. Ben. | No.       | Avg. Ben. |
| Under 25     | 0                         |           | 0      |           | 0      |           | 0        |           | 0        |           | 0        |           | 0        |           | 0        |           | 0        |           | 0         |           |
| 25 - 29      | 1                         |           | 0      |           | 0      |           | 0        |           | 0        |           | 0        |           | 0        |           | 0        |           | 0        |           | 0         |           |
| 30 - 34      | 7                         |           | 17     |           | 1      |           | 0        |           | 0        |           | 0        |           | 0        |           | 0        |           | 0        |           | 0         |           |
| 35 - 39      | 5                         |           | 37     | 1,037     | 38     | 1,813     | 5        |           | 0        |           | 0        |           | 0        |           | 0        |           | 0        |           | 0         |           |
| 40 - 44      | 7                         |           | 46     | 1,180     | 71     | 3,001     | 21       | 4,107     | 3        |           | 0        |           | 0        |           | 0        |           | 0        |           | 0         |           |
| 45 - 49      | 7                         |           | 30     | 1,540     | 66     | 2,693     | 80       | 3,859     | 30       | 7,321     | 1        |           | 0        |           | 0        |           | 0        |           | 0         |           |
| 50 - 54      | 9                         |           | 44     | 1,338     | 94     | 3,098     | 68       | 4,911     | 31       | 10,178    | 40       | 7,172     | 0        |           | 0        |           | 0        |           | 0         |           |
| 55 - 59      | 9                         |           | 34     | 2,163     | 71     | 3,394     | 59       | 6,501     | 21       | 9,214     | 41       | 10,046    | 23       | 11,866    | 0        |           | 0        |           | 0         |           |
| 60 - 64      | 1                         |           | 21     | 1,661     | 42     | 2,151     | 45       | 4,363     | 18       |           | 40       | 9,806     | 16       |           | 39       | 11,985    | 5        |           | 0         |           |
| 65 - 69      | 0                         |           | 6      |           | 10     |           | 11       |           | 4        |           | 4        |           | 6        |           | 6        |           | 7        |           | 0         |           |
| 70 & Over    | 0                         |           | 1      |           | 3      |           | 5        |           | 1        |           | 1        |           | 0        |           | 1        |           | 2        |           | 0         |           |

Plan Name: Masco Corporation Pension Plan  
 EIN / PN: 38-1794485/014  
 Plan Sponsor: Masco Corporation  
 Valuation Date: January 1, 2020

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Part V Statement of Actuarial Assumptions/Methods

### Economic Assumptions

#### Interest rate basis:

- Applicable month September
- Interest rate basis 3-Segment Rates

| Interest rates:       | Reflecting Corridors | Not Reflecting Corridors |
|-----------------------|----------------------|--------------------------|
| ■ First segment rate  | 3.64%                | 2.79%                    |
| ■ Second segment rate | 5.21%                | 3.92%                    |
| ■ Third segment rate  | 5.94%                | 4.38%                    |

**Effective Interest Rates  
(Reflecting Corridors)** 5.34%

**Assumed Administrative  
Expenses for 2020 plan year** \$490,000

#### Annual rates of increase

- Compensation: N/A
- Future Social Security wage bases N/A
- Statutory limits on compensation  
Accrued benefits projected to be paid in future years are limited to the maximum presently allowed under IRC Section 415. Plan Compensation is limited to the maximum presently allowed under IRC Section 401(a)(17).

### Demographic Assumptions

**Inclusion date** The valuation date coincident with or next following the date on which the employee is hired.

**New or rehired employees** It was assumed there will be no new or rehired employees.

Plan Name: Masco Corporation Pension Plan  
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Plan Sponsor: Masco Corporation  
Valuation Date: January 1, 2020

## SCHEDULE SB ATTACHMENTS

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### Mortality

- Healthy

Separate rates for non-annuitants (based on RP-2014 “Employees” table without collar or amount, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2018) and annuitants (based on RP-2014 “Healthy Annuitants” table without collar or amount adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2018)
- Disabled

Same as healthy mortality.

Plan Name: Masco Corporation Pension Plan  
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## SCHEDULE SB ATTACHMENTS

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### Retirement

■ Pension and Master Pension

Participants are assumed to retire as follows:

| Age | Rate (%) |
|-----|----------|
| 55  | 9.00     |
| 56  | 9.00     |
| 57  | 9.00     |
| 58  | 9.00     |
| 59  | 9.00     |
| 60  | 9.00     |
| 61  | 12.00    |
| 62  | 15.00    |
| 63  | 15.00    |
| 64  | 15.00    |
| 65  | 50.00    |
| 66  | 40.00    |
| 67  | 40.00    |
| 68  | 40.00    |
| 69  | 40.00    |
| 70+ | 100.00   |

The weighted average retirement age (62.91 for Pension and 63.22 for Master Pension) is determined by weighting each potential retirement age by the number of current active employees expected to retire at such age, as determined by the above retirement rates.

Participants with deferred benefits are assumed to retire at age 62.

■ Arrow

There are no active participants.

Participants with deferred benefits are assumed to retire at age 62.

■ Sunbury

There are no active participants.

Participants with deferred benefits are assumed to retire at age 60.

**Disability rates (per 100 employees)**

None

Plan Name: Masco Corporation Pension Plan  
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Valuation Date: January 1, 2020

## SCHEDULE SB ATTACHMENTS

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### Representative termination rates (per 100 employees) not due to disability, retirement or mortality

■ Pension and Master Pension

| Age         | Rate (%) |
|-------------|----------|
| 20 – 29     | 15.00    |
| 30 – 39     | 12.00    |
| 40 – 54     | 8.00     |
| 55 and over | 0.00     |

■ Sunbury and Arrow

There are no active participants.

### Benefit commencement date:

■ Preretirement death benefit

The later of the death of the active participant or the date the participant would have attained age 55

■ Deferred vested benefit

Sunbury: The later of age 60 or termination of employment  
Pension, Master, and Arrow: The later of age 62 or termination of employment

■ Disability benefit

Upon disablement

■ Retirement benefit

Upon termination of employment

### Form of payment

Participants are assumed to elect the normal form.

### Marriage

60% of males and 30% of females are married. The male spouse is assumed 3 years older than the female spouse.

### Covered pay

Assumed plan compensation for the year beginning on the valuation date was determined as the current annual rate of pay.

Plan Name: Masco Corporation Pension Plan  
EIN / PN: 38-1794485/014  
Plan Sponsor: Masco Corporation  
Valuation Date: January 1, 2020

## SCHEDULE SB ATTACHMENTS

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### At-risk assumptions

For at-risk calculations, all participants eligible to elect benefits during the current and subsequent ten plan years are assumed to commence benefits at the earliest possible date under the plan, but not before the end of the current plan year, except in accordance with the regular valuation assumptions. In addition, all participants (not just those eligible to begin benefits within the next 11 years) are assumed to elect form of payment based on marital status. The assumed form of payment for a married participant is the 50% Qualified Joint and Survivor Annuity. Single participants in Pension, Arrow, and Sunbury are assumed to elect the 5-year Certain and Life Annuity. Single participants in Master are assumed to elect the Single Life Annuity.

### Timing of benefit payments

Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

## Methods

### Valuation date

First day of plan year

### Funding target

Present value of accrued benefits as required by regulations under IRC §430.

### Target normal cost

Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.

|                |                                |
|----------------|--------------------------------|
| Plan Name:     | Masco Corporation Pension Plan |
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| Plan Sponsor:  | Masco Corporation              |
| Valuation Date | January 1, 2020                |

## SCHEDULE SB ATTACHMENTS

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### **Decrement timing**

The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.

### **Actuarial value of assets for determining minimum required contributions**

Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings of 7.00% (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year). The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

### **Benefits not valued**

All benefits described in the Plan Provisions section of this report were valued based on discussions with Masco Corporation regarding the likelihood that these benefits will be paid. Willis Towers Watson has reviewed the plan provisions with Masco Corporation and, based on that review, is not aware of any significant benefits required to be valued that were not.

The plan pays small benefits (with a present value up to \$5,000 in a single lump sum payment). Such lump sums are not explicitly valued; rather such participants' benefits are valued using the benefit choice assumptions described above.

|                |                                |
|----------------|--------------------------------|
| Plan Name:     | Masco Corporation Pension Plan |
| EIN / PN:      | 38-1794485/014                 |
| Plan Sponsor:  | Masco Corporation              |
| Valuation Date | January 1, 2020                |

# SCHEDULE SB ATTACHMENTS

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## Sources of Data and Other Information

The plan sponsor through its third party administrator, furnished participant data as of 1/1/2020. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

## Assumptions Rationale - Significant Economic Assumptions

|                                            |                                                                                                                                                                      |
|--------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Discount rate</b>                       | The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time. |
| <b>Lump sum conversion rate</b>            | N/A – No participants are assumed to take annuity benefits in the form of a lump sum.                                                                                |
| <b>Rates of increase in:</b>               |                                                                                                                                                                      |
| <b>Increases in statutory limits (CPI)</b> | Plan Compensation is limited to the maximum presently allowed under IRC Section 401(a)(17).                                                                          |

|                |                                |
|----------------|--------------------------------|
| Plan Name:     | Masco Corporation Pension Plan |
| EIN / PN:      | 38-1794485/014                 |
| Plan Sponsor:  | Masco Corporation              |
| Valuation Date | January 1, 2020                |

# SCHEDULE SB ATTACHMENTS

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## Assumptions Rationale – Significant Demographic Assumptions

|                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|---------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Healthy Mortality</b>                                | Assumptions used for funding purposes are as prescribed by IRC §430(h).                                                                                                                                                                                                                                                                                                                                                                                         |
| <b>Disabled Mortality</b>                               | Assumptions used for funding purposes are as prescribed by IRC §430(h).                                                                                                                                                                                                                                                                                                                                                                                         |
| <b>Retirement and Termination</b>                       | Retirement and termination rates were based on an experience study conducted in December 2015 with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.                                                                                                                                                                                                                               |
| <b>Benefit commencement date for deferred benefits:</b> |                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| ■ Preretirement death benefit                           | Surviving spouses are assumed to begin benefits at the earliest permitted commencement date because ERISA requires benefits to start then unless the spouse elects to defer. If the spouse elects to defer, actuarial increases from the earliest commencement date must be given, so that a later commencement date is expected to be of approximately equal value, and experience indicates that most spouses do take the benefit as soon as it is available. |
| ■ Deferred vested benefit                               | Deferred vested participants' assumed commencement age is a single age intended to capture the average age at commencement based on an experience study. Deferred vested early commencement factors are not subsidized so that the difference between this approach and using assumed commencement rates at multiple ages is not expected to be significant.                                                                                                    |

|                |                                |
|----------------|--------------------------------|
| Plan Name:     | Masco Corporation Pension Plan |
| EIN / PN:      | 38-1794485/014                 |
| Plan Sponsor:  | Masco Corporation              |
| Valuation Date | January 1, 2020                |

# SCHEDULE SB ATTACHMENTS

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## Source of Prescribed Methods

### Funding methods

The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are “prescribed methods set by law”, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

## Changes in Assumptions and Methods

### Change in assumptions and methods since prior valuation

- The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC 430.
- The prescribed mortality table used to calculate the funding target and target normal cost was updated to the 2020 static mortality tables based on RP-2014 projected with Scale MP-2018.

Plan Name: Masco Corporation Pension Plan  
EIN / PN: 38-1794485/014  
Plan Sponsor: Masco Corporation  
Valuation Date: January 1, 2020

**SCHEDULE SB  
(Form 5500)**Department of the Treasury  
Internal Revenue Service  
Department of Labor  
Employee Benefits Security Administration  
Pension Benefit Guaranty Corporation**Single-Employer Defined Benefit Plan  
Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

**2020****This Form is Open to Public  
Inspection**

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 03/31/2020

▶ **Round off amounts to nearest dollar.**▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

|                                                                                                                                           |  |                                                                                                                                                         |     |
|-------------------------------------------------------------------------------------------------------------------------------------------|--|---------------------------------------------------------------------------------------------------------------------------------------------------------|-----|
| <b>A</b> Name of plan<br>MASCO CORPORATION PENSION PLAN                                                                                   |  | <b>B</b> Three-digit plan number (PN) ▶                                                                                                                 | 014 |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br>MASCO CORPORATION                                             |  | <b>D</b> Employer Identification Number (EIN)<br>38-1794485                                                                                             |     |
| <b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B |  | <b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500 |     |

**Part I Basic Information**

|                                                                                                                                                                                                                 |                            |                           |                          |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|---------------------------|--------------------------|
| <b>1</b> Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2020</u>                                                                                                                               |                            |                           |                          |
| <b>2</b> Assets:                                                                                                                                                                                                |                            |                           |                          |
| <b>a</b> Market value.....                                                                                                                                                                                      |                            | <b>2a</b>                 | 537,943,060              |
| <b>b</b> Actuarial value.....                                                                                                                                                                                   |                            | <b>2b</b>                 | 525,082,989              |
| <b>3</b> Funding target/participant count breakdown                                                                                                                                                             | (1) Number of participants | (2) Vested Funding Target | (3) Total Funding Target |
| <b>a</b> For retired participants and beneficiaries receiving payment.....                                                                                                                                      | 5,461                      | 275,408,107               | 275,408,107              |
| <b>b</b> For terminated vested participants .....                                                                                                                                                               | 3,677                      | 141,753,678               | 141,753,678              |
| <b>c</b> For active participants.....                                                                                                                                                                           | 1,312                      | 46,764,295                | 46,771,364               |
| <b>d</b> Total.....                                                                                                                                                                                             | 10,450                     | 463,926,080               | 463,933,149              |
| <b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>                                                                                           |                            |                           |                          |
| <b>a</b> Funding target disregarding prescribed at-risk assumptions .....                                                                                                                                       |                            | <b>4a</b>                 |                          |
| <b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor ..... |                            | <b>4b</b>                 |                          |
| <b>5</b> Effective interest rate .....                                                                                                                                                                          | <b>5</b>                   | 5.34%                     |                          |
| <b>6</b> Target normal cost.....                                                                                                                                                                                | <b>6</b>                   | 490,000                   |                          |

**Statement by Enrolled Actuary**

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

**SIGN  
HERE**

Signature of actuary

Dean E Nicholas

Type or print name of actuary

Willis Towers Watson US LLC

Firm name

Travelers Tower  
26555 Evergreen Road Suite 1600  
Southfield MI 48076

Address of the firm

10-8-2021

Date

2008394

Most recent enrollment number

248-936-7700

Telephone number (including area code)

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2020  
v. 200204

## Part II Beginning of Year Carryover and Prefunding Balances

| Beginning of Year Carryover and Prefunding Balance |                                                                                                                                                         | (a) Carryover balance | (b) Prefunding balance |
|----------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|------------------------|
| <b>7</b>                                           | Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....                                                         | 0                     | 46,301,239             |
| <b>8</b>                                           | Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....                                                      | 0                     | 7,997,069              |
| <b>9</b>                                           | Amount remaining (line 7 minus line 8) .....                                                                                                            | 0                     | 38,304,170             |
| <b>10</b>                                          | Interest on line 9 using prior year's actual return of <u>16.85%</u> .....                                                                              | 0                     | 6,407,841              |
| <b>11</b>                                          | Prior year's excess contributions to be added to prefunding balance:                                                                                    |                       |                        |
| <b>a</b>                                           | Present value of excess contributions (line 38a from prior year) .....                                                                                  |                       | 0                      |
| <b>b(1)</b>                                        | Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.51%</u> ..... |                       | 0                      |
| <b>b(2)</b>                                        | Interest on line 38b from prior year Schedule SB, using prior year's actual return .....                                                                |                       | 0                      |
| <b>c</b>                                           | Total available at beginning of current plan year to add to prefunding balance .....                                                                    |                       | 0                      |
| <b>d</b>                                           | Portion of (c) to be added to prefunding balance .....                                                                                                  |                       | 0                      |
| <b>12</b>                                          | Other reductions in balances due to elections or deemed elections .....                                                                                 | 0                     | 0                      |
| <b>13</b>                                          | Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....                                                                      | 0                     | 44,712,011             |

### Part III Funding Percentages

|           |                                                                                                                                                                 |           |         |
|-----------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|---------|
| <b>14</b> | Funding target attainment percentage.....                                                                                                                       | <b>14</b> | 103.54% |
| <b>15</b> | Adjusted funding target attainment percentage.....                                                                                                              | <b>15</b> | 113.18% |
| <b>16</b> | Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement..... | <b>16</b> | 90.15%  |
| <b>17</b> | If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....                                        | <b>17</b> | %       |

## Part IV Contributions and Liquidity Shortfalls

**18** Contributions made to the plan for the plan year by employer(s) and employees:

| (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
|--------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 | Totals ►                 | 18(b)                             | 0 18(c)                         |

**19** Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

|                                                                                                                        |            |  |
|------------------------------------------------------------------------------------------------------------------------|------------|--|
| <b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years.....                    | <b>19a</b> |  |
| <b>b</b> Contributions made to avoid restrictions adjusted to valuation date.....                                      | <b>19b</b> |  |
| <b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date..... | <b>19c</b> |  |

## 20 Quarterly contributions and liquidity shortfalls:

**a** Did the plan have a "funding shortfall" for the prior year? ..... ☐ Yes ☒ No

**b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No

**C** If line 20a is "Yes," see instructions and complete the following table as applicable:

| Liquidity shortfall as of end of quarter of this plan year |         |         |         |
|------------------------------------------------------------|---------|---------|---------|
| (1) 1st                                                    | (2) 2nd | (3) 3rd | (4) 4th |
|                                                            |         |         |         |

**Part V Assumptions Used to Determine Funding Target and Target Normal Cost**

|                                                 |                                                                                                                                              |                        |                        |                                                     |
|-------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------|------------------------|------------------------|-----------------------------------------------------|
| <b>21</b> Discount rate:                        |                                                                                                                                              |                        |                        |                                                     |
| <b>a</b> Segment rates:                         | 1st segment:<br>3.64 %                                                                                                                       | 2nd segment:<br>5.21 % | 3rd segment:<br>5.94 % | <input type="checkbox"/> N/A, full yield curve used |
| <b>b</b> Applicable month (enter code).....     |                                                                                                                                              |                        |                        | <b>21b</b> 4                                        |
| <b>22</b> Weighted average retirement age ..... |                                                                                                                                              |                        |                        | <b>22</b> 63                                        |
| <b>23</b> Mortality table(s) (see instructions) | <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute |                        |                        |                                                     |

**Part VI Miscellaneous Items**

|                                                                                                                                                                       |                                                                     |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|
| <b>24</b> Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| <b>25</b> Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....                                      | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| <b>26</b> Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....                            | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....                                   | <b>27</b>                                                           |

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

|                                                                                                                                     |           |   |
|-------------------------------------------------------------------------------------------------------------------------------------|-----------|---|
| <b>28</b> Unpaid minimum required contributions for all prior years .....                                                           | <b>28</b> | 0 |
| <b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)..... | <b>29</b> | 0 |
| <b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29) .....                                   | <b>30</b> | 0 |

**Part VIII Minimum Required Contribution For Current Year**

|                                                                                                                                                                                      |                     |                    |               |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|--------------------|---------------|
| <b>31</b> Target normal cost and excess assets (see instructions):                                                                                                                   |                     |                    |               |
| <b>a</b> Target normal cost (line 6) .....                                                                                                                                           | <b>31a</b>          | 490,000            |               |
| <b>b</b> Excess assets, if applicable, but not greater than line 31a .....                                                                                                           | <b>31b</b>          | 490,000            |               |
| <b>32</b> Amortization installments:                                                                                                                                                 |                     |                    |               |
| <b>a</b> Net shortfall amortization installment .....                                                                                                                                | Outstanding Balance | Installment        |               |
| <b>b</b> Waiver amortization installment .....                                                                                                                                       | 0                   | 0                  |               |
| <b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount ..... | <b>33</b>           |                    |               |
| <b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....                                                           | <b>34</b>           | 0                  |               |
|                                                                                                                                                                                      | Carryover balance   | Prefunding balance | Total balance |
| <b>35</b> Balances elected for use to offset funding requirement .....                                                                                                               | 0                   | 0                  | 0             |
| <b>36</b> Additional cash requirement (line 34 minus line 35).....                                                                                                                   | <b>36</b>           | 0                  |               |
| <b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....                                                   | <b>37</b>           | 0                  |               |
| <b>38</b> Present value of excess contributions for current year (see instructions)                                                                                                  |                     |                    |               |
| <b>a</b> Total (excess, if any, of line 37 over line 36) .....                                                                                                                       | <b>38a</b>          | 0                  |               |
| <b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....                                                                | <b>38b</b>          | 0                  |               |
| <b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....                                                                       | <b>39</b>           | 0                  |               |
| <b>40</b> Unpaid minimum required contributions for all years .....                                                                                                                  | <b>40</b>           | 0                  |               |

**Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)**

|                                                                                  |                                                                                                                         |  |
|----------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|--|
| <b>41</b> If an election was made to use PRA 2010 funding relief for this plan:  |                                                                                                                         |  |
| <b>a</b> Schedule elected .....                                                  | <input type="checkbox"/> 2 plus 7 years <input type="checkbox"/> 15 years                                               |  |
| <b>b</b> Eligible plan year(s) for which the election in line 41a was made ..... | <input type="checkbox"/> 2008 <input type="checkbox"/> 2009 <input type="checkbox"/> 2010 <input type="checkbox"/> 2011 |  |

# SCHEDULE SB ATTACHMENTS

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## Schedule SB – Statement by Enrolled Actuary

|                          |                                |
|--------------------------|--------------------------------|
| <b>Plan Sponsor</b>      | Masco Corporation              |
| <b>EIN/PN</b>            | 38-1794485/014                 |
| <b>Plan Name</b>         | Masco Corporation Pension Plan |
| <b>Valuation Date</b>    | January 1, 2020                |
| <b>Enrolled Actuary</b>  | Dean E Nicholas                |
| <b>Enrollment Number</b> | 20-08394                       |

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

## SCHEDULE SB ATTACHMENTS

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### Schedule SB, Line 7

#### Explanation of Discrepancy in Prior Year Funding Standard Carryover Balance or Prefunding Balance as of January 1, 2020

The prior year Funding Standard Carryover Balance/Prefunding Balance was \$11,500,000 on line 13 of the prior-year Schedule SB and is \$46,301,239 on line 7 of the current year Schedule SB. The balance has been adjusted due to ***merger with "Masco Corporation Master Pension Plan", "Arrow Fastener Co. Inc., Employees' Pension Trust" and "Lifestyle Pension Plan for Employees of Sunbury Textile Mills, Inc"***.

|                |                                |
|----------------|--------------------------------|
| Plan Name:     | Masco Corporation Pension Plan |
| EIN / PN:      | 38-1794485/014                 |
| Plan Sponsor:  | Masco Corporation              |
| Valuation Date | January 1, 2020                |

## **SCHEDULE SB ATTACHMENTS**

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**Schedule SB, Line 22**  
**Description of Weighted Average Retirement Age**  
**as of January 1, 2020**

See Schedule SB, Part V - Statement of Actuarial Assumptions/Methods for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

|                |                                |
|----------------|--------------------------------|
| Plan Name:     | Masco Corporation Pension Plan |
| EIN / PN:      | 38-1794485/014                 |
| Plan Sponsor:  | Masco Corporation              |
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# SCHEDULE SB ATTACHMENTS

## Schedule SB, Part V Statement of Actuarial Assumptions/Methods

### Economic Assumptions

#### Interest rate basis:

- Applicable month September
- Interest rate basis 3-Segment Rates

| Interest rates:       | Reflecting Corridors | Not Reflecting Corridors |
|-----------------------|----------------------|--------------------------|
| ■ First segment rate  | 3.64%                | 2.79%                    |
| ■ Second segment rate | 5.21%                | 3.92%                    |
| ■ Third segment rate  | 5.94%                | 4.38%                    |

**Effective Interest Rates  
(Reflecting Corridors)** 5.34%

**Assumed Administrative  
Expenses for 2020 plan year** \$490,000

#### Annual rates of increase

- Compensation: N/A
- Future Social Security wage bases N/A
- Statutory limits on compensation  
Accrued benefits projected to be paid in future years are limited to the maximum presently allowed under IRC Section 415. Plan Compensation is limited to the maximum presently allowed under IRC Section 401(a)(17).

### Demographic Assumptions

**Inclusion date** The valuation date coincident with or next following the date on which the employee is hired.

**New or rehired employees** It was assumed there will be no new or rehired employees.

Plan Name: Masco Corporation Pension Plan  
EIN / PN: 38-1794485/014  
Plan Sponsor: Masco Corporation  
Valuation Date: January 1, 2020

## SCHEDULE SB ATTACHMENTS

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### Mortality

- Healthy  
Separate rates for non-annuitants (based on RP-2014 “Employees” table without collar or amount, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2018) and annuitants (based on RP-2014 “Healthy Annuitants” table without collar or amount adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2018)
- Disabled  
Same as healthy mortality.

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### Retirement

■ Pension and Master Pension

Participants are assumed to retire as follows:

| Age | Rate (%) |
|-----|----------|
| 55  | 9.00     |
| 56  | 9.00     |
| 57  | 9.00     |
| 58  | 9.00     |
| 59  | 9.00     |
| 60  | 9.00     |
| 61  | 12.00    |
| 62  | 15.00    |
| 63  | 15.00    |
| 64  | 15.00    |
| 65  | 50.00    |
| 66  | 40.00    |
| 67  | 40.00    |
| 68  | 40.00    |
| 69  | 40.00    |
| 70+ | 100.00   |

The weighted average retirement age (62.91 for Pension and 63.22 for Master Pension) is determined by weighting each potential retirement age by the number of current active employees expected to retire at such age, as determined by the above retirement rates.

Participants with deferred benefits are assumed to retire at age 62.

■ Arrow

There are no active participants.

Participants with deferred benefits are assumed to retire at age 62.

■ Sunbury

There are no active participants.

Participants with deferred benefits are assumed to retire at age 60.

**Disability rates (per 100 employees)**

None

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### Representative termination rates (per 100 employees) not due to disability, retirement or mortality

■ Pension and Master Pension

| Age         | Rate (%) |
|-------------|----------|
| 20 – 29     | 15.00    |
| 30 – 39     | 12.00    |
| 40 – 54     | 8.00     |
| 55 and over | 0.00     |

■ Sunbury and Arrow

There are no active participants.

### Benefit commencement date:

■ Preretirement death benefit

The later of the death of the active participant or the date the participant would have attained age 55

■ Deferred vested benefit

Sunbury: The later of age 60 or termination of employment  
Pension, Master, and Arrow: The later of age 62 or termination of employment

■ Disability benefit

Upon disablement

■ Retirement benefit

Upon termination of employment

### Form of payment

Participants are assumed to elect the normal form.

### Marriage

60% of males and 30% of females are married. The male spouse is assumed 3 years older than the female spouse.

### Covered pay

Assumed plan compensation for the year beginning on the valuation date was determined as the current annual rate of pay.

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### At-risk assumptions

For at-risk calculations, all participants eligible to elect benefits during the current and subsequent ten plan years are assumed to commence benefits at the earliest possible date under the plan, but not before the end of the current plan year, except in accordance with the regular valuation assumptions. In addition, all participants (not just those eligible to begin benefits within the next 11 years) are assumed to elect form of payment based on marital status. The assumed form of payment for a married participant is the 50% Qualified Joint and Survivor Annuity. Single participants in Pension, Arrow, and Sunbury are assumed to elect the 5-year Certain and Life Annuity. Single participants in Master are assumed to elect the Single Life Annuity.

### Timing of benefit payments

Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

## Methods

### Valuation date

First day of plan year

### Funding target

Present value of accrued benefits as required by regulations under IRC §430.

### Target normal cost

Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.

|                |                                |
|----------------|--------------------------------|
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### **Decrement timing**

The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.

### **Actuarial value of assets for determining minimum required contributions**

Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings of 7.00% (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year). The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

### **Benefits not valued**

All benefits described in the Plan Provisions section of this report were valued based on discussions with Masco Corporation regarding the likelihood that these benefits will be paid. Willis Towers Watson has reviewed the plan provisions with Masco Corporation and, based on that review, is not aware of any significant benefits required to be valued that were not.

The plan pays small benefits (with a present value up to \$5,000 in a single lump sum payment). Such lump sums are not explicitly valued; rather such participants' benefits are valued using the benefit choice assumptions described above.

|                |                                |
|----------------|--------------------------------|
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## Sources of Data and Other Information

The plan sponsor through its third party administrator, furnished participant data as of 1/1/2020. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

## Assumptions Rationale - Significant Economic Assumptions

|                                            |                                                                                                                                                                      |
|--------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Discount rate</b>                       | The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time. |
| <b>Lump sum conversion rate</b>            | N/A – No participants are assumed to take annuity benefits in the form of a lump sum.                                                                                |
| <b>Rates of increase in:</b>               |                                                                                                                                                                      |
| <b>Increases in statutory limits (CPI)</b> | Plan Compensation is limited to the maximum presently allowed under IRC Section 401(a)(17).                                                                          |

|                |                                |
|----------------|--------------------------------|
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## Assumptions Rationale – Significant Demographic Assumptions

|                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|---------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Healthy Mortality</b>                                | Assumptions used for funding purposes are as prescribed by IRC §430(h).                                                                                                                                                                                                                                                                                                                                                                                         |
| <b>Disabled Mortality</b>                               | Assumptions used for funding purposes are as prescribed by IRC §430(h).                                                                                                                                                                                                                                                                                                                                                                                         |
| <b>Retirement and Termination</b>                       | Retirement and termination rates were based on an experience study conducted in December 2015 with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.                                                                                                                                                                                                                               |
| <b>Benefit commencement date for deferred benefits:</b> |                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| ■ Preretirement death benefit                           | Surviving spouses are assumed to begin benefits at the earliest permitted commencement date because ERISA requires benefits to start then unless the spouse elects to defer. If the spouse elects to defer, actuarial increases from the earliest commencement date must be given, so that a later commencement date is expected to be of approximately equal value, and experience indicates that most spouses do take the benefit as soon as it is available. |
| ■ Deferred vested benefit                               | Deferred vested participants' assumed commencement age is a single age intended to capture the average age at commencement based on an experience study. Deferred vested early commencement factors are not subsidized so that the difference between this approach and using assumed commencement rates at multiple ages is not expected to be significant.                                                                                                    |

|                |                                |
|----------------|--------------------------------|
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## Source of Prescribed Methods

### Funding methods

The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are “prescribed methods set by law”, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

## Changes in Assumptions and Methods

### Change in assumptions and methods since prior valuation

- The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC 430.
- The prescribed mortality table used to calculate the funding target and target normal cost was updated to the 2020 static mortality tables based on RP-2014 projected with Scale MP-2018.

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## Schedule SB, Part V Summary of Plan Provisions

### A. Summary of principal plan provisions – Masco Corporation Pension Plan

#### Plan Sponsor

Masco Corporation

#### Plan

Masco Corporation Pension Plan

#### Effective Date of Most Recent Amendment

The plan was originally effective March 1, 1959. The last amendment reflected herein was effective December 31, 2019, which merges the following plans into this plan:

- Masco Corporation Master Pension Plan
- Arrow Fasteners Co., Inc. Employees' Pension Trust
- LifeStyle Pension Plan for Employees of Sunbury Textile Mills, Inc.

#### Plan Year

The twelve-month period ending December 31.

#### Coverage and Participation

All salaried employees at the designated divisions or subsidiaries of the Company. Employees become Participants on date of hire.

No participants will be able to enter the plan after January 1, 2010.

|                |                                |
|----------------|--------------------------------|
| Plan Name:     | Masco Corporation Pension Plan |
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## Credited Service

Credited Service is equal to the Employee's service from date of hire or date of retirement or termination measured in whole years and fractions thereof to the nearest one-twelfth year. No credited service is earned prior to the date shown for the following companies:

|                                                             |                 |
|-------------------------------------------------------------|-----------------|
| Alsons Corporation                                          | January 1, 1997 |
| American Metal Products – California                        | January 1, 1975 |
| American Metal Products - Tennessee & Mississippi           | January 1, 1975 |
| Corona Products Corp.                                       | January 1, 1975 |
| American Shower & Bath – MI                                 | January 1, 1982 |
| BrassCraft                                                  | January 1, 1984 |
| Marvel Metal Products                                       | January 1, 1983 |
| Masco Building Products Corporation – Corporate             | January 1, 1991 |
| American Metal Products - California (Waste King Employees) | January 1, 1993 |
| American Shower & Bath – NJ                                 | June 1, 1994    |
| Contractor Services                                         | January 1, 2001 |
| Masterchem Industries, Inc.                                 | January 1, 1991 |

Credited Service was frozen as of the date of the plan freeze at January 1, 2010. No additional Credited Service will be accrued after this date.

## Vesting Service

A Participant earns Years of Service based on elapsed time from date of hire, where 12 months or 365 days equal one year, except at the BrassCraft location, where years of service for vesting is calculated from January 1, 1984.

Vesting Service will continue to accrue after the plan freeze at January 1, 2010.

Alsons Corporation participants were 100% vested.

## Final Average Compensation

This term refers to the Employee's total Compensation for 5 consecutive Plan Years during which the Employee received the greatest amount of compensation, divided by 5.

Final Average Compensation was frozen as of January 1, 2010.

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## Normal Retirement Benefit

Normal Retirement Date: Age 65

Accrued Benefit: Based on the following formula, payable one-twelfth monthly:

- A. 1.1% of Final Average Compensation times years of Credited Service (maximum 30 years), after July 1, 1971 contained in the initial 30 years of all Credited Service under the Plan, plus
- B. 1.1% of the first \$9,000 of Final Average Compensation plus 1.3% of Final Average Compensation in excess of \$9,000 times the years of Credited Service prior to July 1, 1971 contained in the initial 30 years of Credited Service prior to retirement.

Normal Form of Benefit: 5 year certain and life annuity if unmarried and 50% Joint & Survivor annuity, if married, actuarially equivalent to the 5 year certain and life annuity amount.

## Early Retirement Benefit

Eligibility: Age 55 with 5 or more Years of Service.

Benefit: Accrued Benefit as of Early Retirement Date reduced for commencement before age 65 to reflect the increased payment period. The reduction is 5/9ths of 1% for each of the first 60 months plus 5/18ths of 1% for each of the next 60 months that retirement precedes age 65.

For Masterchem Industries, Inc., the accrued normal benefit is reduced for immediate commencement by 1/3 of 1% for each of the first 60 months prior to Normal Retirement Date plus ½ of 1% for each of the next 60 months.

## Disability Benefit

Eligibility: A Participant determined to be permanently and totally disabled who has 10 or more Years of Service.

Benefit: The accrued benefit at time of disability, subject to reductions by reason of any Workers' Compensation benefits payable and by reason of any disability or sickness and accident benefit payable under other Company financed programs.

## Vested Benefits upon Termination of Service

Vesting: Participants are 100% vested upon completion of 5 Years of Service. For Melard Manufacturing participants hired prior to January 1, 1995, the vesting schedule equals 20% for 3 Years of Service, 40% for 4 Years of Service, and 100% for 5 Years of Service.

Termination Benefit: The accrued normal benefit becomes payable at age 65; or reduced at age 55 as per Early Retirement.

|                |                                |
|----------------|--------------------------------|
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### **Surviving Spouse Benefit**

Eligibility: All Participants eligible for a Vested Benefit (whether or not actively employed) who are married at date of death automatically receive coverage under the Option.

Benefit: In the event of a Vested Participant's death prior to benefit commencement, a 50% Survivor Annuity will be paid to the Participant's spouse. Benefits to the Spouse are payable on the first day of the month following the Participant's death, or if later, the first day of the month following the Participant's 55th birthday. Benefit payable is the Participant's accrued benefit at date of death, reduced actuarially for survivor annuity and reduced for early commencement (if applicable) by the Early Retirement factors described in the Plan. Cost of this protection is fully subsidized by the Company.

|                |                                |
|----------------|--------------------------------|
| Plan Name:     | Masco Corporation Pension Plan |
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## Benefits Resulting from Previous Plans

### Coverage Under Other Masco Corporation Retirement Plans

Salaried Plan participants who were previously covered under other Masco Corporation financed Pension Plans will receive Credited Service under this Plan from the later of their original date of hire or the applicable Credited Service Date. The resulting benefit will be offset by any benefits payable from the other Plan(s).

### Under Superseded Profit Sharing Plan

Employees covered under previous Profit Sharing Plans shall receive a benefit equal to the greater of the amount provided under (B) of the Normal Formula indicated above or the amount provided by the Employer portion of the prior Profit Sharing Account with interest. The employee may elect to receive the prior Profit Sharing Account with interest in a lump sum in which event his retirement benefit is actuarially reduced to reflect this. Employees with prior Profit Sharing Accounts who terminated and are not eligible for any other benefit under the Plan receive a refund of their prior Profit Sharing Account with interest. The employee portion of the prior Profit Sharing Account with interest is paid to the employee in such manner as the employee requests.

### Merillat Industries Supplemental Retirement Income Plan

Salaried Employees of Merillat Industries who were covered under the prior Merillat Industries Supplemental Retirement Income Plan receive the following benefit in five equal annual installments in addition to the above described benefit. Benefit is determined by the amount of service accrued by the Participant as of July 24, 1985, (which was the date of acquisition of the prior plan by Masco Corporation.)

| Service at Date of Acquisition           | Benefit Payable in Five Equal Installments |
|------------------------------------------|--------------------------------------------|
| Less than 2 years                        | \$5,000                                    |
| At least 2 Years but less than 5 Years   | \$10,000                                   |
| At least 5 Years but less than 10 Years  | \$15,000                                   |
| At least 10 Years but less than 15 Years | \$20,000                                   |
| At least 15 Years but less than 20 Years | \$25,000                                   |
| 20 or More Years                         | \$30,000                                   |

The annual benefit based on the above schedule is payable at age 65, or immediately if termination of employment is due to death or disability.

### Under Superseded Baldwin Hardware Manufacturing Corporation Profit Sharing Plan

Employees who have Profit Sharing Accounts transferred from this Plan may elect to receive (i) a lump sum benefit equal to the value of the account with earnings up to the date of termination, or (ii) a monthly benefit based on service earned prior to July 1, 1984, and guaranteed at least equal to the account's value.

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Employees who have Rollover Accounts transferred from this Plan will receive an additional lump sum benefit on retirement, death, or termination, equal to the account balance, updated with earnings or losses experienced after July 1, 1984.

Merillat Industries, Inc. Pension Plan

Employees covered under the Plan are guaranteed a benefit at least equal to their accrued benefit as of December 31, 1993 under the Plan based on the early retirement reduction factors of the prior Plan and converted from a ten year certain and life annuity to a five year certain and life annuity.

### **Optional Forms of Retirement Income in Lieu of Normal Form**

Single life annuity. Life annuity with 120 monthly payments guaranteed. 50%, 75% or 100% Joint & Survivor benefit. Lump sum payment for values under \$5,000.

For former participants in the Merillat Industries, Inc. Pension Plan, a lump sum distribution of the December 31, 1993 accrued benefit is payable.

For former employees of Sherle Wagner and Melard, a lump sum distribution of the entire accrued benefit is payable.

In December 2016, the plan offered a one-time lump sum payment option for terminated vested participants. The option was limited to participants with a vested actuarial equivalent lump-sum benefit less than \$38,000.

### **Actuarial Equivalence**

Conversion of annuity forms: 6% interest, UP-1984 mortality. Lump sum: The required basis under PPA and the November 1<sup>st</sup> interest rate structure in effect prior to the calendar year the lump sum is paid.

### **Changes in Plan Provisions since prior valuation**

As of December 31, 2019 Masco Corporation Master Pension Plan, Arrow Fastener Co., Inc. Employees' Pension Trust, and LifeStyle Pension Plan for Employees of Sunbury Textile Mills, Inc. was merged into the Masco Corporation Pension Plan.

|                |                                |
|----------------|--------------------------------|
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| Plan Sponsor:  | Masco Corporation              |
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## B. Summary of principal plan provisions – Masco Corporation Master Pension Plan

### Plan Sponsor

Masco Corporation

### Plan

Masco Corporation Pension Plan

### Effective Date of Most Recent Amendment

The plan was originally effective January 1, 1989. The last amendment reflected herein was effective December 31, 2019, which merges this plan into the Masco Corporation Pension Plan.

### Plan Year

The twelve-month period ending December 31.

### Benefit Restrictions

Masco Corporation and their legal counsel have determined that there are no restrictable benefits in the plan.

### Coverage and Participation

Hourly Employees of the following Companies are eligible for Plan participation:

- American Metal Products Company - Olive Branch, Mississippi (sold 2001)
- American Metal Products Company - LaFollette, Tennessee (sold 1998)
- American Shower and Bath Corporation – Michigan
- American Shower and Bath Corporation – New Jersey
- Baldwin Hardware Corporation (sold 2003)
- Computerized Security Systems, Inc. (sold)
- Corona Products
- Gamco Products Company (sold 2006)
- Masco Building Products Corporation
  - Weiser Lock (sold 2003)
  - Thermador LaFollette, Tennessee

|                |                                |
|----------------|--------------------------------|
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- Masco Corporation of Indiana
  - Chickasha, Oklahoma (closed 2006)
  - Greensburg, Indiana
  - Masco Support Services (closed 2011)
  - Jackson, Tennessee
- Builder Cabinet Group
  - Adrian (Corporate)
  - Adrian, Michigan
  - Atkins, Virginia Door Plant
  - Atkins, Virginia Panel Plant
  - Atlanta, Georgia (Closed 2002)
  - Austin & Dallas, Texas (closed)
  - Charlotte, North Carolina (closed 2016)
  - Culpeper, Virginia
  - Denver, Colorado
  - Jackson, Ohio
  - Lakeville, Minnesota (Closed 2002)
  - Las Vegas, Nevada (closed 2007)
  - Los Angeles, California (Closed 2002)
  - Loudonville, Ohio (Closed 2002)
  - Mt. Jackson, Virginia
  - Ocala, Florida (closed)
  - Orlando, Florida (Closed 2000)
  - Phoenix, Arizona
  - Raleigh, North Carolina (closed 2016)
  - Rapid City, South Dakota (sold)
  - Riviera, Florida (Closed 2000)
  - Sacramento, California (closed 2007)
  - Tucson, Arizona
  - Whately, Maryland (Closed 1994)

|                |                                |
|----------------|--------------------------------|
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## ■ Morgantown Plastics Company

In general, participation commences at date of hire with a participating company.

No participants will be able to enter the plan after January 1, 2010.

### **Credited Service**

A Participant earns one year of Credited Service on the basis of 1,800 or more Hours of Service in a Plan Year. A partial year of credit is earned if the Participant has less than 1,800 Hours of Service, computed to the nearest 1/12th year, per the schedule defined in the Plan. At certain locations, Credited Service was granted based on elapsed time or other schedule for some or all of the period preceding adoption of the Plan.

For employees of Masco Building Products Corporation - Weiser Lock, Tucson, Arizona Credited Service is measured from the later of January 1, 1991 or date of hire.

Credited Service was frozen as of the date of the plan freeze at January 1, 2010. No additional Credited Service will be accrued after this date.

### **Vesting Service**

An Employee receives one year of Vesting Service for each Plan Year in which the Employee is credited with at least 1,000 Hours of Service. At certain locations, Vesting Service was granted based on elapsed time for some or all of the period preceding adoption of the Plan.

Vesting Service will continue to accrue after the plan freeze at January 1, 2010.

### **Normal Retirement Benefit**

Normal Retirement Date: Age 65.

Benefit Formula: Based on the following benefit levels times years of Credited Service:

|                                                  |                                |
|--------------------------------------------------|--------------------------------|
| AMP - LaFollette:                                | N/A – Inactives Only           |
| AMP - Olive Branch:                              | N/A – Inactives Only           |
| American Shower & Bath Corporation - Michigan:   | \$ 8.50                        |
| American Shower & Bath Corporation - New Jersey: | \$ 8.50                        |
| Baldwin Hardware:                                | N/A – Inactives Only           |
| Computerized Security Systems                    | N/A – Inactives Only           |
| Corona Products:                                 | \$15.00                        |
| Gamco Products Company:                          | N/A – Inactives only           |
| Masco Corporation of Indiana:                    |                                |
| Chickasha                                        | N/A – Inactives only           |
| Masco Support Services                           | \$20.50                        |
| Plan Name:                                       | Masco Corporation Pension Plan |
| EIN / PN:                                        | 38-1794485/014                 |
| Plan Sponsor:                                    | Masco Corporation              |
| Valuation Date                                   | January 1, 2020                |

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|                                      |                      |
|--------------------------------------|----------------------|
| Greensburg                           | \$20.50              |
| Jackson, Tennessee                   | \$15.00              |
| Masco Building Products Corporation: |                      |
| Weiser Lock                          | N/A – Inactives Only |
| Thermador LaFollette, Tennessee      | N/A – Inactives Only |
| Builder Cabinet Group:               |                      |
| Adrian, Michigan                     | \$21.00              |
| Atkins, Virginia Door Plant          | \$14.00              |
| Austin/Dallas, Texas                 | N/A – Inactives Only |
| Charlotte, North Carolina            | \$12.00              |
| Culpeper, Virginia                   | \$14.00              |
| Denver, Colorado                     | \$ 8.00              |
| Jackson, Ohio                        | \$17.00              |
| Lakeville, Minnesota                 | N/A Closed 1/4/2002  |
| Las Vegas, Nevada                    | \$14.00              |
| Los Angeles, California              | N/A – Inactives Only |
| Loudonville, Ohio                    | N/A Closed 1/4/2002  |
| Mt. Jackson, Virginia                | \$15.00              |
| Ocala, Florida                       | \$15.00              |
| Orlando, Florida                     | N/A Closed 8/10/2000 |
| Phoenix, Arizona Plant               | \$15.00              |
| Raleigh, North Carolina              | \$12.00              |
| Rapid City, South Dakota             | \$16.00              |
| Sacramento, California Plant         | N/A – Inactives Only |
| Tucson, Arizona                      | \$12.00              |
| Morgantown Plastics, Inc.            | \$10.00              |

Normal Form of Benefit: Single life annuity, if unmarried, 50% Joint & Survivor annuity, if married, actuarially equivalent to the single life amount.

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### Merillat Supplemental Benefit

Employees of Merillat Industries, Inc. who were covered under the prior Merillat Industries Supplemental Retirement Income Plan, receive the following benefit in five equal annual installments in addition to the above-described benefit. Benefit is determined by the amount of Service accrued by the Participant as of July 24, 1985 (which was the date of acquisition of the prior Plan by Masco Corporation).

|                                          |          |
|------------------------------------------|----------|
| Less than 2 years                        | \$5,000  |
| At least 2 years but less than 5 years   | \$10,000 |
| At least 5 years but less than 10 years  | \$15,000 |
| At least 10 years but less than 15 years | \$20,000 |
| At least 15 years but less than 20 years | \$25,000 |
| 20 or more years                         | \$30,000 |

The annual benefit based on the above schedule is payable at age 65, or immediately if termination of employment is due to death or disability.

### Early Retirement Benefit

Eligibility: Age 55 and 5 years of Vesting Service.

Benefit: On retirement prior to age 65, the accrued benefit is reduced 5/9ths of 1% for each of the first 60 months, and by 5/18ths of 1% for each additional month that commencement precedes age 65.

### Disability Benefit

Eligibility: If totally and permanently disabled after 10 years of Vesting Service.

Benefit: The accrued benefit is payable immediately without reduction for early commencement.

### Vested Benefits upon Termination of Service

Vesting: Participants are 100% vested upon completion of 5 years of Vesting Service.

Termination Benefit: The accrued benefit is payable at age 65; or reduced at age 55 as per Early Retirement.

Plan Name: Masco Corporation Pension Plan  
EIN / PN: 38-1794485/014  
Plan Sponsor: Masco Corporation  
Valuation Date: January 1, 2020

# SCHEDULE SB ATTACHMENTS

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## Surviving Spouse Benefits

Eligibility: All Participants eligible for a Vested Retirement Benefit (whether or not actively employed) who are married at date of death, automatically receive coverage under this Option.

Benefit: In the event of a Vested Participant's death prior to benefit commencement, a 50% Survivor Annuity will be paid to the Participant's spouse. Benefits to the Spouse are payable on the first day of the month following the Participant's death, or if later, the first day of the month following the Participant's 55th birthday. Benefit payable is the Participant's accrued benefit at date of death, reduced actuarially for survivor annuity and reduced for early commencement (if applicable) by the Early Retirement reduction formula described above. Cost of this protection is fully subsidized by the Company.

## Lump Sum Death Benefits

Certain terminated vested and retired participants are eligible for lump sum death benefits based on their years of service at termination, as follows.

| Credited Service             | Death Benefit |
|------------------------------|---------------|
| At least 10 but less than 20 | \$1,000       |
| At least 20 but less than 25 | \$1,500       |
| At least 25                  | \$2,000       |

Benefit amounts may be offset by any death benefit payable under the Employer's group insurance program.

Locations include: Greenburg, IN, Jackson, TN, Cumberland, IN, and Chickasha, OK.

## Optional Forms of Retirement Income in Lieu of Normal Form

Single life annuity. Life annuity with 120 monthly payments guaranteed. 50%, 75% or 100% Joint & Survivor benefit. Lump sum payment for values under \$5,000.

In December 2016, the plan offered a one-time lump sum payment option for terminated vested participants. The option was limited to participants with a vested actuarial equivalent lump-sum benefit less than \$13,000.

## Actuarial Equivalence

Conversion of annuity forms: 6% interest, UP-1984 mortality. Lump sum: The required basis under PPA and the November 1 interest rate structure in effect prior to the calendar year the lump sum is paid.

Plan Name: Masco Corporation Pension Plan  
EIN / PN: 38-1794485/014  
Plan Sponsor: Masco Corporation  
Valuation Date: January 1, 2020

## SCHEDULE SB ATTACHMENTS

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### Changes in Plan Provisions since prior valuation

As of December 31, 2019 the Masco Corporation Master Pension Plan was merged into the Masco Corporation Pension Plan.

|                |                                |
|----------------|--------------------------------|
| Plan Name:     | Masco Corporation Pension Plan |
| EIN / PN:      | 38-1794485/014                 |
| Plan Sponsor:  | Masco Corporation              |
| Valuation Date | January 1, 2020                |

# SCHEDULE SB ATTACHMENTS

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## C. Summary of principal plan provisions – Arrow Fasteners Co., Inc. Employees' Pension Trust

### Plan Sponsor

Masco Corporation

### Plan

Masco Corporation Pension Plan

### Effective Date of Most Recent Amendment

The plan was originally effective October 1, 1981. The last amendment reflected herein was effective December 31, 2019, which merges this plan into the Masco Corporation Pension Plan.

### Plan Year

The twelve-month period ending December 31.

### Coverage and Participation

Participation in the plan commences on the January 1 or July 1 on which the employee completes 1,000 Hours of Service in the one-year period starting from date of hire or any plan year after.

No participants will be able to enter the plan after January 1, 2010.

### Credited Service

A participant earns one year of Credited Service for each Plan year in which at least 1,000 Hours of Service is completed. There is no credit for fractional years of service except for the short plan year (October 1, 2007 – December 31, 2007) where 0.25 years of Credited service was credited if at least 250 hours of service was completed.

Credited Service was frozen as of the date of the plan freeze at January 1, 2010. No additional Credited Service will be accrued after this date.

### Vesting Service

An employee earns one year of Vesting Service for each calendar year of 1,000 or more Hours of Service. There is no credit for fractional years of service.

Vesting Service will continue to accrue after the plan freeze at January 1, 2010.

|                |                                |
|----------------|--------------------------------|
| Plan Name:     | Masco Corporation Pension Plan |
| EIN / PN:      | 38-1794485/014                 |
| Plan Sponsor:  | Masco Corporation              |
| Valuation Date | January 1, 2020                |

# SCHEDULE SB ATTACHMENTS

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## **Final Average Compensation/Salary**

This term refers to the Employee's total compensation for 3 consecutive calendar years during which the employee received the greatest amount of compensation divided by 3. Compensation is total pay received in a calendar year, including bonuses.

Final Average Compensation/Salary was frozen as of January 1, 2010.

## **Normal Retirement Benefit**

Normal Retirement Date: Age 65

Benefit Formula: The monthly benefit is equal to the following, payable one-twelfth monthly:

1. Accrued benefit as of September 30, 2004

Plus

2. 1.2% of Final Average Compensation times Years of Credited Service completed after September 30, 2004.

The normal retirement benefit is equal to the greater of the benefit amount calculated above and a minimum benefit of \$20 per month.

Normal Form of Benefit: Single life annuity, if unmarried, 50% Joint & Survivor annuity, if married, actuarially equivalent to the single life amount.

## **Late Retirement Benefit**

Participants who remain in active service past Normal Retirement Date are entitled to benefit accrual through termination of service (or January 1, 2010, if earlier). Additionally, the benefit amount will be actuarially increased to reflect the shorter payment period.

## **Disability Benefit**

Eligibility: A participant who becomes permanently disabled will become fully vested in their accrued benefit. The disability benefit will be paid out at normal retirement date.

|                |                                |
|----------------|--------------------------------|
| Plan Name:     | Masco Corporation Pension Plan |
| EIN / PN:      | 38-1794485/014                 |
| Plan Sponsor:  | Masco Corporation              |
| Valuation Date | January 1, 2020                |

# SCHEDULE SB ATTACHMENTS

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## Vested Benefits Upon Termination of Service

Follows the following schedule:

| Years of Service | Percent Vested |
|------------------|----------------|
| 0-2              | 0              |
| 2                | 20             |
| 3                | 40             |
| 4                | 60             |
| 5                | 80             |
| 6                | 100            |

Termination Benefit: The accrued benefit is payable at age 65. The actuarial equivalent of the accrued benefit is payable prior to age 65.

## Death Benefits for Participants in Active Service

Benefit: 50% Joint & Survivor annuity payable to spouse on the earliest date participant could have elected.

## Optional Forms of Retirement Income in Lieu of Normal Form

Single life annuity. Life annuity with 120 monthly payments guaranteed. 50%, 75% or 100% Joint & Survivor Benefit. Lump sum payment for values under \$5,000.

## Actuarial Equivalence

Conversion of annuity forms: 5.5% interest, UP-1984 mortality.

## Changes in Plan Provisions since prior valuation

As of December 31, 2019 the Arrow Fastener Co., Inc. Employees' Pension Trust was merged into the Masco Corporation Pension Plan.

Plan Name: Masco Corporation Pension Plan  
EIN / PN: 38-1794485/014  
Plan Sponsor: Masco Corporation  
Valuation Date: January 1, 2020

## SCHEDULE SB ATTACHMENTS

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### **D. Summary of principal plan provisions – LifeStyle Pension Plan for Employees of Sunbury Textile Mills, Inc.**

#### **Plan Sponsor**

Masco Corporation

#### **Plan**

Masco Corporation Pension Plan.

#### **Effective Date of Most Recent Amendment**

The plan was restated in 2000 effective April 1, 2000. The last amendment reflected herein was adopted December 31, 2019, which merges this plan into the Masco Corporation Pension Plan.

#### **Plan Year**

The twelve-month period ending December 31.

#### **Coverage and Participation**

All non-union employees are eligible for Plan participation. In general, participation commences at date of hire. No employees will be able to enter the plan after December 31, 2001. All covered locations have been closed and there are no remaining active participants. All participants are either retired or terminated with vested benefits.

#### **Credited Service**

Credited service was frozen for all participants as of December 31, 2001.

Salaried: The number of whole years and fractions thereof to the nearest 1/12th of the participant's period of Service.

Hourly: A Participant earns one year of Credited Service on the basis of 1,800 or more Hours of Service in a Plan Year. A partial year of credit is earned if the Participant has less than 1,800 Hours of Service, computed to the nearest 1/12th year, per the schedule defined in the Plan.

|                |                                |
|----------------|--------------------------------|
| Plan Name:     | Masco Corporation Pension Plan |
| EIN / PN:      | 38-1794485/014                 |
| Plan Sponsor:  | Masco Corporation              |
| Valuation Date | January 1, 2020                |

# SCHEDULE SB ATTACHMENTS

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## **Vesting Service**

Vesting service for all participants was frozen as of December 31, 2001.

**Salaried:** An Employee receives one year of Vesting Service for each whole year of the Employee's period of Service.

**Hourly:** An Employee receives one year of Vesting Service for each Plan Year in which the Employee is credited with at least 1,000 Hours of Service.

## **Normal Retirement Benefit**

Normal Retirement Age: Age 65

Normal Retirement Date: First day of the month coincident with or next following the participant's 65<sup>th</sup> birthday.

Benefit Formula: The Accrued Benefit

Normal Form of Benefit:

For Salaried Participants – Five Years Certain and Life Annuity: Monthly payments during the Participant's Retirement with a minimum of 60 payments.

For Hourly Participants – Life Annuity: Monthly payments during the Participant's lifetime only.

Unless the Participant and his spouse elect otherwise, a married participant will receive a 50% Joint and Survivor Annuity actuarially equivalent to the Normal Form of Benefit. If the present value is less than \$1,000, the Participant's benefit will be paid in a lump sum distribution in lieu of a monthly annuity.

## **Accrued Benefit**

The frozen accrued benefit was provided by Masco, what follows is a summary of the formula underlying that benefit.

For Salaried Participants: Based on the following formula, payable one-twelfth monthly:

- A. 1.1% of Final Average Compensation up to \$9,000 times years of Credited Service (maximum 30 years) prior to July 1, 1971, plus
- B. 1.3% of Final Average Compensation in excess of \$9,000 times years of Credited Service (maximum 30 years) prior to July 1, 1971, plus
- C. 1.1% of Final Average Compensation times years of Credited Service after July 1, 1971 (maximum 30 years, inclusive of service prior to July 1, 1971).

For Hourly Participants: \$10.00 times years of Credited Service.

|                |                                |
|----------------|--------------------------------|
| Plan Name:     | Masco Corporation Pension Plan |
| EIN / PN:      | 38-1794485/014                 |
| Plan Sponsor:  | Masco Corporation              |
| Valuation Date | January 1, 2020                |

# SCHEDULE SB ATTACHMENTS

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## **Early Retirement Benefit**

Eligibility: Age 55 with 5 or more Years of Vesting Service.

Benefit: Accrued Benefit as of Early Retirement Date reduced for commencement before age 65 to reflect the increased payment period. The reduction is 5/9ths of 1% for each of the first 60 months plus 5/18ths of 1% for each of the next 60 months that retirement precedes age 65.

## **Vested Benefits Upon Termination of Service**

Vesting: Participants are 100% vested upon completion of 5 years of Vesting Service.

Termination Benefit: The accrued benefit is payable at age 65; or reduced at age 55 as per Early Retirement.

## **Surviving Spouse Benefits**

Eligibility: All Participants eligible for a Vested Retirement Benefit who are married at date of death, automatically receive coverage under this Option.

Benefit: In the event of a Vested Participant's death prior to benefit commencement, a 50% Survivor Annuity will be paid to the Participant's spouse. Benefits to the Spouse are payable on the first day of the month following the Participant's death, or if later, the first day of the month following the Participant's 55th birthday. Benefit payable is the Participant's accrued benefit at date of death, reduced actuarially for survivor annuity and reduced for early commencement (if applicable) by the Early Retirement reduction formula described above. Cost of this protection is fully subsidized by the Company.

## **Optional Forms of Retirement Income in Lieu of Normal Form**

Single life annuity. Life annuity with 60 (Salaried participants only) or 120 monthly payments guaranteed. 50%, 75% or 100% Joint & Survivor benefit. Lump sum payment for values under \$1,000.

## **Actuarial Equivalence**

Conversion of annuity forms: 6% interest, UP-1984 mortality. Lump sum: PPA lump sum mortality with 3-segment interest rates.

## **Changes in Plan Provisions since prior valuation**

As of December 31, 2019 the LifeStyle Pension Plan for Employees of Sunbury Textile Mills was merged into the Masco Corporation Pension Plan.

|                |                                |
|----------------|--------------------------------|
| Plan Name:     | Masco Corporation Pension Plan |
| EIN / PN:      | 38-1794485/014                 |
| Plan Sponsor:  | Masco Corporation              |
| Valuation Date | January 1, 2020                |

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 26 Schedule of Active Participant Data as of January 1, 2020

| Attained Age | Years of Credited Service |           |        |           |        |           |          |           |          |           |          |           |          |           |          |           |          |           |           |           |
|--------------|---------------------------|-----------|--------|-----------|--------|-----------|----------|-----------|----------|-----------|----------|-----------|----------|-----------|----------|-----------|----------|-----------|-----------|-----------|
|              | Under 1                   |           | 1 to 4 |           | 5 to 9 |           | 10 to 14 |           | 15 to 19 |           | 20 to 24 |           | 25 to 29 |           | 30 to 34 |           | 35 to 39 |           | 40 & Over |           |
|              | No.                       | Avg. Ben. | No.    | Avg. Ben. | No.    | Avg. Ben. | No.      | Avg. Ben. | No.      | Avg. Ben. | No.      | Avg. Ben. | No.      | Avg. Ben. | No.      | Avg. Ben. | No.      | Avg. Ben. | No.       | Avg. Ben. |
| Under 25     | 0                         |           | 0      |           | 0      |           | 0        |           | 0        |           | 0        |           | 0        |           | 0        |           | 0        |           | 0         |           |
| 25 - 29      | 1                         |           | 0      |           | 0      |           | 0        |           | 0        |           | 0        |           | 0        |           | 0        |           | 0        |           | 0         |           |
| 30 - 34      | 7                         |           | 17     |           | 1      |           | 0        |           | 0        |           | 0        |           | 0        |           | 0        |           | 0        |           | 0         |           |
| 35 - 39      | 5                         |           | 37     | 1,037     | 38     | 1,813     | 5        |           | 0        |           | 0        |           | 0        |           | 0        |           | 0        |           | 0         |           |
| 40 - 44      | 7                         |           | 46     | 1,180     | 71     | 3,001     | 21       | 4,107     | 3        |           | 0        |           | 0        |           | 0        |           | 0        |           | 0         |           |
| 45 - 49      | 7                         |           | 30     | 1,540     | 66     | 2,693     | 80       | 3,859     | 30       | 7,321     | 1        |           | 0        |           | 0        |           | 0        |           | 0         |           |
| 50 - 54      | 9                         |           | 44     | 1,338     | 94     | 3,098     | 68       | 4,911     | 31       | 10,178    | 40       | 7,172     | 0        |           | 0        |           | 0        |           | 0         |           |
| 55 - 59      | 9                         |           | 34     | 2,163     | 71     | 3,394     | 59       | 6,501     | 21       | 9,214     | 41       | 10,046    | 23       | 11,866    | 0        |           | 0        |           | 0         |           |
| 60 - 64      | 1                         |           | 21     | 1,661     | 42     | 2,151     | 45       | 4,363     | 18       |           | 40       | 9,806     | 16       |           | 39       | 11,985    | 5        |           | 0         |           |
| 65 - 69      | 0                         |           | 6      |           | 10     |           | 11       |           | 4        |           | 4        |           | 6        |           | 6        |           | 7        |           | 0         |           |
| 70 & Over    | 0                         |           | 1      |           | 3      |           | 5        |           | 1        |           | 1        |           | 0        |           | 1        |           | 2        |           | 0         |           |

Plan Name: Masco Corporation Pension Plan  
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 Plan Sponsor: Masco Corporation  
 Valuation Date: January 1, 2020

# SCHEDULE SB ATTACHMENTS

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## Schedule SB – Statement by Enrolled Actuary

|                          |                                |
|--------------------------|--------------------------------|
| <b>Plan Sponsor</b>      | Masco Corporation              |
| <b>EIN/PN</b>            | 38-1794485/014                 |
| <b>Plan Name</b>         | Masco Corporation Pension Plan |
| <b>Valuation Date</b>    | January 1, 2020                |
| <b>Enrolled Actuary</b>  | Dean E Nicholas                |
| <b>Enrollment Number</b> | 20-08394                       |

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

## SCHEDULE SB ATTACHMENTS

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### Schedule SB, Line 7

#### Explanation of Discrepancy in Prior Year Funding Standard Carryover Balance or Prefunding Balance as of January 1, 2020

The prior year Funding Standard Carryover Balance/Prefunding Balance was \$11,500,000 on line 13 of the prior-year Schedule SB and is \$46,301,239 on line 7 of the current year Schedule SB. The balance has been adjusted due to *merger with "Masco Corporation Master Pension Plan", "Arrow Fastener Co. Inc., Employees' Pension Trust" and "Lifestyle Pension Plan for Employees of Sunbury Textile Mills, Inc"*.

|                |                                |
|----------------|--------------------------------|
| Plan Name:     | Masco Corporation Pension Plan |
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| Plan Sponsor:  | Masco Corporation              |
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## **SCHEDULE SB ATTACHMENTS**

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**Schedule SB, Line 22**  
**Description of Weighted Average Retirement Age**  
**as of January 1, 2020**

See Schedule SB, Part V - Statement of Actuarial Assumptions/Methods for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

|                |                                |
|----------------|--------------------------------|
| Plan Name:     | Masco Corporation Pension Plan |
| EIN / PN:      | 38-1794485/014                 |
| Plan Sponsor:  | Masco Corporation              |
| Valuation Date | January 1, 2020                |

# SCHEDULE SB ATTACHMENTS

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## Schedule SB, Part V Summary of Plan Provisions

### A. Summary of principal plan provisions – Masco Corporation Pension Plan

#### Plan Sponsor

Masco Corporation

#### Plan

Masco Corporation Pension Plan

#### Effective Date of Most Recent Amendment

The plan was originally effective March 1, 1959. The last amendment reflected herein was effective December 31, 2019, which merges the following plans into this plan:

- Masco Corporation Master Pension Plan
- Arrow Fasteners Co., Inc. Employees' Pension Trust
- LifeStyle Pension Plan for Employees of Sunbury Textile Mills, Inc.

#### Plan Year

The twelve-month period ending December 31.

#### Coverage and Participation

All salaried employees at the designated divisions or subsidiaries of the Company. Employees become Participants on date of hire.

No participants will be able to enter the plan after January 1, 2010.

|                |                                |
|----------------|--------------------------------|
| Plan Name:     | Masco Corporation Pension Plan |
| EIN / PN:      | 38-1794485/014                 |
| Plan Sponsor:  | Masco Corporation              |
| Valuation Date | January 1, 2020                |

# SCHEDULE SB ATTACHMENTS

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## Credited Service

Credited Service is equal to the Employee's service from date of hire or date of retirement or termination measured in whole years and fractions thereof to the nearest one-twelfth year. No credited service is earned prior to the date shown for the following companies:

|                                                             |                 |
|-------------------------------------------------------------|-----------------|
| Alsons Corporation                                          | January 1, 1997 |
| American Metal Products – California                        | January 1, 1975 |
| American Metal Products - Tennessee & Mississippi           | January 1, 1975 |
| Corona Products Corp.                                       | January 1, 1975 |
| American Shower & Bath – MI                                 | January 1, 1982 |
| BrassCraft                                                  | January 1, 1984 |
| Marvel Metal Products                                       | January 1, 1983 |
| Masco Building Products Corporation – Corporate             | January 1, 1991 |
| American Metal Products - California (Waste King Employees) | January 1, 1993 |
| American Shower & Bath – NJ                                 | June 1, 1994    |
| Contractor Services                                         | January 1, 2001 |
| Masterchem Industries, Inc.                                 | January 1, 1991 |

Credited Service was frozen as of the date of the plan freeze at January 1, 2010. No additional Credited Service will be accrued after this date.

## Vesting Service

A Participant earns Years of Service based on elapsed time from date of hire, where 12 months or 365 days equal one year, except at the BrassCraft location, where years of service for vesting is calculated from January 1, 1984.

Vesting Service will continue to accrue after the plan freeze at January 1, 2010.

Alsons Corporation participants were 100% vested.

## Final Average Compensation

This term refers to the Employee's total Compensation for 5 consecutive Plan Years during which the Employee received the greatest amount of compensation, divided by 5.

Final Average Compensation was frozen as of January 1, 2010.

Plan Name: Masco Corporation Pension Plan  
EIN / PN: 38-1794485/014  
Plan Sponsor: Masco Corporation  
Valuation Date: January 1, 2020

# SCHEDULE SB ATTACHMENTS

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## Normal Retirement Benefit

Normal Retirement Date: Age 65

Accrued Benefit: Based on the following formula, payable one-twelfth monthly:

- A. 1.1% of Final Average Compensation times years of Credited Service (maximum 30 years), after July 1, 1971 contained in the initial 30 years of all Credited Service under the Plan, plus
- B. 1.1% of the first \$9,000 of Final Average Compensation plus 1.3% of Final Average Compensation in excess of \$9,000 times the years of Credited Service prior to July 1, 1971 contained in the initial 30 years of Credited Service prior to retirement.

Normal Form of Benefit: 5 year certain and life annuity if unmarried and 50% Joint & Survivor annuity, if married, actuarially equivalent to the 5 year certain and life annuity amount.

## Early Retirement Benefit

Eligibility: Age 55 with 5 or more Years of Service.

Benefit: Accrued Benefit as of Early Retirement Date reduced for commencement before age 65 to reflect the increased payment period. The reduction is 5/9ths of 1% for each of the first 60 months plus 5/18ths of 1% for each of the next 60 months that retirement precedes age 65.

For Masterchem Industries, Inc., the accrued normal benefit is reduced for immediate commencement by 1/3 of 1% for each of the first 60 months prior to Normal Retirement Date plus ½ of 1% for each of the next 60 months.

## Disability Benefit

Eligibility: A Participant determined to be permanently and totally disabled who has 10 or more Years of Service.

Benefit: The accrued benefit at time of disability, subject to reductions by reason of any Workers' Compensation benefits payable and by reason of any disability or sickness and accident benefit payable under other Company financed programs.

## Vested Benefits upon Termination of Service

Vesting: Participants are 100% vested upon completion of 5 Years of Service. For Melard Manufacturing participants hired prior to January 1, 1995, the vesting schedule equals 20% for 3 Years of Service, 40% for 4 Years of Service, and 100% for 5 Years of Service.

Termination Benefit: The accrued normal benefit becomes payable at age 65; or reduced at age 55 as per Early Retirement.

|                |                                |
|----------------|--------------------------------|
| Plan Name:     | Masco Corporation Pension Plan |
| EIN / PN:      | 38-1794485/014                 |
| Plan Sponsor:  | Masco Corporation              |
| Valuation Date | January 1, 2020                |

## SCHEDULE SB ATTACHMENTS

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### **Surviving Spouse Benefit**

Eligibility: All Participants eligible for a Vested Benefit (whether or not actively employed) who are married at date of death automatically receive coverage under the Option.

Benefit: In the event of a Vested Participant's death prior to benefit commencement, a 50% Survivor Annuity will be paid to the Participant's spouse. Benefits to the Spouse are payable on the first day of the month following the Participant's death, or if later, the first day of the month following the Participant's 55th birthday. Benefit payable is the Participant's accrued benefit at date of death, reduced actuarially for survivor annuity and reduced for early commencement (if applicable) by the Early Retirement factors described in the Plan. Cost of this protection is fully subsidized by the Company.

|                |                                |
|----------------|--------------------------------|
| Plan Name:     | Masco Corporation Pension Plan |
| EIN / PN:      | 38-1794485/014                 |
| Plan Sponsor:  | Masco Corporation              |
| Valuation Date | January 1, 2020                |

# SCHEDULE SB ATTACHMENTS

## Benefits Resulting from Previous Plans

### Coverage Under Other Masco Corporation Retirement Plans

Salaried Plan participants who were previously covered under other Masco Corporation financed Pension Plans will receive Credited Service under this Plan from the later of their original date of hire or the applicable Credited Service Date. The resulting benefit will be offset by any benefits payable from the other Plan(s).

### Under Superseded Profit Sharing Plan

Employees covered under previous Profit Sharing Plans shall receive a benefit equal to the greater of the amount provided under (B) of the Normal Formula indicated above or the amount provided by the Employer portion of the prior Profit Sharing Account with interest. The employee may elect to receive the prior Profit Sharing Account with interest in a lump sum in which event his retirement benefit is actuarially reduced to reflect this. Employees with prior Profit Sharing Accounts who terminated and are not eligible for any other benefit under the Plan receive a refund of their prior Profit Sharing Account with interest. The employee portion of the prior Profit Sharing Account with interest is paid to the employee in such manner as the employee requests.

### Merillat Industries Supplemental Retirement Income Plan

Salaried Employees of Merillat Industries who were covered under the prior Merillat Industries Supplemental Retirement Income Plan receive the following benefit in five equal annual installments in addition to the above described benefit. Benefit is determined by the amount of service accrued by the Participant as of July 24, 1985, (which was the date of acquisition of the prior plan by Masco Corporation.)

| Service at Date of Acquisition           | Benefit Payable in Five Equal Installments |
|------------------------------------------|--------------------------------------------|
| Less than 2 years                        | \$5,000                                    |
| At least 2 Years but less than 5 Years   | \$10,000                                   |
| At least 5 Years but less than 10 Years  | \$15,000                                   |
| At least 10 Years but less than 15 Years | \$20,000                                   |
| At least 15 Years but less than 20 Years | \$25,000                                   |
| 20 or More Years                         | \$30,000                                   |

The annual benefit based on the above schedule is payable at age 65, or immediately if termination of employment is due to death or disability.

### Under Superseded Baldwin Hardware Manufacturing Corporation Profit Sharing Plan

Employees who have Profit Sharing Accounts transferred from this Plan may elect to receive (i) a lump sum benefit equal to the value of the account with earnings up to the date of termination, or (ii) a monthly benefit based on service earned prior to July 1, 1984, and guaranteed at least equal to the account's value.

Plan Name: Masco Corporation Pension Plan  
EIN / PN: 38-1794485/014  
Plan Sponsor: Masco Corporation  
Valuation Date: January 1, 2020

## SCHEDULE SB ATTACHMENTS

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Employees who have Rollover Accounts transferred from this Plan will receive an additional lump sum benefit on retirement, death, or termination, equal to the account balance, updated with earnings or losses experienced after July 1, 1984.

Merillat Industries, Inc. Pension Plan

Employees covered under the Plan are guaranteed a benefit at least equal to their accrued benefit as of December 31, 1993 under the Plan based on the early retirement reduction factors of the prior Plan and converted from a ten year certain and life annuity to a five year certain and life annuity.

### **Optional Forms of Retirement Income in Lieu of Normal Form**

Single life annuity. Life annuity with 120 monthly payments guaranteed. 50%, 75% or 100% Joint & Survivor benefit. Lump sum payment for values under \$5,000.

For former participants in the Merillat Industries, Inc. Pension Plan, a lump sum distribution of the December 31, 1993 accrued benefit is payable.

For former employees of Sherle Wagner and Melard, a lump sum distribution of the entire accrued benefit is payable.

In December 2016, the plan offered a one-time lump sum payment option for terminated vested participants. The option was limited to participants with a vested actuarial equivalent lump-sum benefit less than \$38,000.

### **Actuarial Equivalence**

Conversion of annuity forms: 6% interest, UP-1984 mortality. Lump sum: The required basis under PPA and the November 1<sup>st</sup> interest rate structure in effect prior to the calendar year the lump sum is paid.

### **Changes in Plan Provisions since prior valuation**

As of December 31, 2019 Masco Corporation Master Pension Plan, Arrow Fastener Co., Inc. Employees' Pension Trust, and LifeStyle Pension Plan for Employees of Sunbury Textile Mills, Inc. was merged into the Masco Corporation Pension Plan.

|                |                                |
|----------------|--------------------------------|
| Plan Name:     | Masco Corporation Pension Plan |
| EIN / PN:      | 38-1794485/014                 |
| Plan Sponsor:  | Masco Corporation              |
| Valuation Date | January 1, 2020                |

# SCHEDULE SB ATTACHMENTS

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## B. Summary of principal plan provisions – Masco Corporation Master Pension Plan

### Plan Sponsor

Masco Corporation

### Plan

Masco Corporation Pension Plan

### Effective Date of Most Recent Amendment

The plan was originally effective January 1, 1989. The last amendment reflected herein was effective December 31, 2019, which merges this plan into the Masco Corporation Pension Plan.

### Plan Year

The twelve-month period ending December 31.

### Benefit Restrictions

Masco Corporation and their legal counsel have determined that there are no restrictable benefits in the plan.

### Coverage and Participation

Hourly Employees of the following Companies are eligible for Plan participation:

- American Metal Products Company - Olive Branch, Mississippi (sold 2001)
- American Metal Products Company - LaFollette, Tennessee (sold 1998)
- American Shower and Bath Corporation – Michigan
- American Shower and Bath Corporation – New Jersey
- Baldwin Hardware Corporation (sold 2003)
- Computerized Security Systems, Inc. (sold)
- Corona Products
- Gamco Products Company (sold 2006)
- Masco Building Products Corporation
  - Weiser Lock (sold 2003)
  - Thermador LaFollette, Tennessee

|                |                                |
|----------------|--------------------------------|
| Plan Name:     | Masco Corporation Pension Plan |
| EIN / PN:      | 38-1794485/014                 |
| Plan Sponsor:  | Masco Corporation              |
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- Masco Corporation of Indiana
  - Chickasha, Oklahoma (closed 2006)
  - Greensburg, Indiana
  - Masco Support Services (closed 2011)
  - Jackson, Tennessee
- Builder Cabinet Group
  - Adrian (Corporate)
  - Adrian, Michigan
  - Atkins, Virginia Door Plant
  - Atkins, Virginia Panel Plant
  - Atlanta, Georgia (Closed 2002)
  - Austin & Dallas, Texas (closed)
  - Charlotte, North Carolina (closed 2016)
  - Culpeper, Virginia
  - Denver, Colorado
  - Jackson, Ohio
  - Lakeville, Minnesota (Closed 2002)
  - Las Vegas, Nevada (closed 2007)
  - Los Angeles, California (Closed 2002)
  - Loudonville, Ohio (Closed 2002)
  - Mt. Jackson, Virginia
  - Ocala, Florida (closed)
  - Orlando, Florida (Closed 2000)
  - Phoenix, Arizona
  - Raleigh, North Carolina (closed 2016)
  - Rapid City, South Dakota (sold)
  - Riviera, Florida (Closed 2000)
  - Sacramento, California (closed 2007)
  - Tucson, Arizona
  - Whately, Maryland (Closed 1994)

|                |                                |
|----------------|--------------------------------|
| Plan Name:     | Masco Corporation Pension Plan |
| EIN / PN:      | 38-1794485/014                 |
| Plan Sponsor:  | Masco Corporation              |
| Valuation Date | January 1, 2020                |

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## ■ Morgantown Plastics Company

In general, participation commences at date of hire with a participating company.

No participants will be able to enter the plan after January 1, 2010.

### **Credited Service**

A Participant earns one year of Credited Service on the basis of 1,800 or more Hours of Service in a Plan Year. A partial year of credit is earned if the Participant has less than 1,800 Hours of Service, computed to the nearest 1/12th year, per the schedule defined in the Plan. At certain locations, Credited Service was granted based on elapsed time or other schedule for some or all of the period preceding adoption of the Plan.

For employees of Masco Building Products Corporation - Weiser Lock, Tucson, Arizona Credited Service is measured from the later of January 1, 1991 or date of hire.

Credited Service was frozen as of the date of the plan freeze at January 1, 2010. No additional Credited Service will be accrued after this date.

### **Vesting Service**

An Employee receives one year of Vesting Service for each Plan Year in which the Employee is credited with at least 1,000 Hours of Service. At certain locations, Vesting Service was granted based on elapsed time for some or all of the period preceding adoption of the Plan.

Vesting Service will continue to accrue after the plan freeze at January 1, 2010.

### **Normal Retirement Benefit**

Normal Retirement Date: Age 65.

Benefit Formula: Based on the following benefit levels times years of Credited Service:

|                                                  |                                |
|--------------------------------------------------|--------------------------------|
| AMP - LaFollette:                                | N/A – Inactives Only           |
| AMP - Olive Branch:                              | N/A – Inactives Only           |
| American Shower & Bath Corporation - Michigan:   | \$ 8.50                        |
| American Shower & Bath Corporation - New Jersey: | \$ 8.50                        |
| Baldwin Hardware:                                | N/A – Inactives Only           |
| Computerized Security Systems                    | N/A – Inactives Only           |
| Corona Products:                                 | \$15.00                        |
| Gamco Products Company:                          | N/A – Inactives only           |
| Masco Corporation of Indiana:                    |                                |
| Chickasha                                        | N/A – Inactives only           |
| Masco Support Services                           | \$20.50                        |
| Plan Name:                                       | Masco Corporation Pension Plan |
| EIN / PN:                                        | 38-1794485/014                 |
| Plan Sponsor:                                    | Masco Corporation              |
| Valuation Date                                   | January 1, 2020                |

## SCHEDULE SB ATTACHMENTS

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|                                      |                      |
|--------------------------------------|----------------------|
| Greensburg                           | \$20.50              |
| Jackson, Tennessee                   | \$15.00              |
| Masco Building Products Corporation: |                      |
| Weiser Lock                          | N/A – Inactives Only |
| Thermador LaFollette, Tennessee      | N/A – Inactives Only |
| Builder Cabinet Group:               |                      |
| Adrian, Michigan                     | \$21.00              |
| Atkins, Virginia Door Plant          | \$14.00              |
| Austin/Dallas, Texas                 | N/A – Inactives Only |
| Charlotte, North Carolina            | \$12.00              |
| Culpeper, Virginia                   | \$14.00              |
| Denver, Colorado                     | \$ 8.00              |
| Jackson, Ohio                        | \$17.00              |
| Lakeville, Minnesota                 | N/A Closed 1/4/2002  |
| Las Vegas, Nevada                    | \$14.00              |
| Los Angeles, California              | N/A – Inactives Only |
| Loudonville, Ohio                    | N/A Closed 1/4/2002  |
| Mt. Jackson, Virginia                | \$15.00              |
| Ocala, Florida                       | \$15.00              |
| Orlando, Florida                     | N/A Closed 8/10/2000 |
| Phoenix, Arizona Plant               | \$15.00              |
| Raleigh, North Carolina              | \$12.00              |
| Rapid City, South Dakota             | \$16.00              |
| Sacramento, California Plant         | N/A – Inactives Only |
| Tucson, Arizona                      | \$12.00              |
| Morgantown Plastics, Inc.            | \$10.00              |

Normal Form of Benefit: Single life annuity, if unmarried, 50% Joint & Survivor annuity, if married, actuarially equivalent to the single life amount.

Plan Name: Masco Corporation Pension Plan  
EIN / PN: 38-1794485/014  
Plan Sponsor: Masco Corporation  
Valuation Date: January 1, 2020

## SCHEDULE SB ATTACHMENTS

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### Merillat Supplemental Benefit

Employees of Merillat Industries, Inc. who were covered under the prior Merillat Industries Supplemental Retirement Income Plan, receive the following benefit in five equal annual installments in addition to the above-described benefit. Benefit is determined by the amount of Service accrued by the Participant as of July 24, 1985 (which was the date of acquisition of the prior Plan by Masco Corporation).

|                                          |          |
|------------------------------------------|----------|
| Less than 2 years                        | \$5,000  |
| At least 2 years but less than 5 years   | \$10,000 |
| At least 5 years but less than 10 years  | \$15,000 |
| At least 10 years but less than 15 years | \$20,000 |
| At least 15 years but less than 20 years | \$25,000 |
| 20 or more years                         | \$30,000 |

The annual benefit based on the above schedule is payable at age 65, or immediately if termination of employment is due to death or disability.

### Early Retirement Benefit

Eligibility: Age 55 and 5 years of Vesting Service.

Benefit: On retirement prior to age 65, the accrued benefit is reduced 5/9ths of 1% for each of the first 60 months, and by 5/18ths of 1% for each additional month that commencement precedes age 65.

### Disability Benefit

Eligibility: If totally and permanently disabled after 10 years of Vesting Service.

Benefit: The accrued benefit is payable immediately without reduction for early commencement.

### Vested Benefits upon Termination of Service

Vesting: Participants are 100% vested upon completion of 5 years of Vesting Service.

Termination Benefit: The accrued benefit is payable at age 65; or reduced at age 55 as per Early Retirement.

Plan Name: Masco Corporation Pension Plan  
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Plan Sponsor: Masco Corporation  
Valuation Date: January 1, 2020

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## Surviving Spouse Benefits

Eligibility: All Participants eligible for a Vested Retirement Benefit (whether or not actively employed) who are married at date of death, automatically receive coverage under this Option.

Benefit: In the event of a Vested Participant's death prior to benefit commencement, a 50% Survivor Annuity will be paid to the Participant's spouse. Benefits to the Spouse are payable on the first day of the month following the Participant's death, or if later, the first day of the month following the Participant's 55th birthday. Benefit payable is the Participant's accrued benefit at date of death, reduced actuarially for survivor annuity and reduced for early commencement (if applicable) by the Early Retirement reduction formula described above. Cost of this protection is fully subsidized by the Company.

## Lump Sum Death Benefits

Certain terminated vested and retired participants are eligible for lump sum death benefits based on their years of service at termination, as follows.

| Credited Service             | Death Benefit |
|------------------------------|---------------|
| At least 10 but less than 20 | \$1,000       |
| At least 20 but less than 25 | \$1,500       |
| At least 25                  | \$2,000       |

Benefit amounts may be offset by any death benefit payable under the Employer's group insurance program.

Locations include: Greenburg, IN, Jackson, TN, Cumberland, IN, and Chickasha, OK.

## Optional Forms of Retirement Income in Lieu of Normal Form

Single life annuity. Life annuity with 120 monthly payments guaranteed. 50%, 75% or 100% Joint & Survivor benefit. Lump sum payment for values under \$5,000.

In December 2016, the plan offered a one-time lump sum payment option for terminated vested participants. The option was limited to participants with a vested actuarial equivalent lump-sum benefit less than \$13,000.

## Actuarial Equivalence

Conversion of annuity forms: 6% interest, UP-1984 mortality. Lump sum: The required basis under PPA and the November 1 interest rate structure in effect prior to the calendar year the lump sum is paid.

Plan Name: Masco Corporation Pension Plan  
EIN / PN: 38-1794485/014  
Plan Sponsor: Masco Corporation  
Valuation Date: January 1, 2020

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### Changes in Plan Provisions since prior valuation

As of December 31, 2019 the Masco Corporation Master Pension Plan was merged into the Masco Corporation Pension Plan.

|                |                                |
|----------------|--------------------------------|
| Plan Name:     | Masco Corporation Pension Plan |
| EIN / PN:      | 38-1794485/014                 |
| Plan Sponsor:  | Masco Corporation              |
| Valuation Date | January 1, 2020                |

# SCHEDULE SB ATTACHMENTS

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## C. Summary of principal plan provisions – Arrow Fasteners Co., Inc. Employees' Pension Trust

### Plan Sponsor

Masco Corporation

### Plan

Masco Corporation Pension Plan

### Effective Date of Most Recent Amendment

The plan was originally effective October 1, 1981. The last amendment reflected herein was effective December 31, 2019, which merges this plan into the Masco Corporation Pension Plan.

### Plan Year

The twelve-month period ending December 31.

### Coverage and Participation

Participation in the plan commences on the January 1 or July 1 on which the employee completes 1,000 Hours of Service in the one-year period starting from date of hire or any plan year after.

No participants will be able to enter the plan after January 1, 2010.

### Credited Service

A participant earns one year of Credited Service for each Plan year in which at least 1,000 Hours of Service is completed. There is no credit for fractional years of service except for the short plan year (October 1, 2007 – December 31, 2007) where 0.25 years of Credited service was credited if at least 250 hours of service was completed.

Credited Service was frozen as of the date of the plan freeze at January 1, 2010. No additional Credited Service will be accrued after this date.

### Vesting Service

An employee earns one year of Vesting Service for each calendar year of 1,000 or more Hours of Service. There is no credit for fractional years of service.

Vesting Service will continue to accrue after the plan freeze at January 1, 2010.

|                |                                |
|----------------|--------------------------------|
| Plan Name:     | Masco Corporation Pension Plan |
| EIN / PN:      | 38-1794485/014                 |
| Plan Sponsor:  | Masco Corporation              |
| Valuation Date | January 1, 2020                |

# SCHEDULE SB ATTACHMENTS

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## **Final Average Compensation/Salary**

This term refers to the Employee's total compensation for 3 consecutive calendar years during which the employee received the greatest amount of compensation divided by 3. Compensation is total pay received in a calendar year, including bonuses.

Final Average Compensation/Salary was frozen as of January 1, 2010.

## **Normal Retirement Benefit**

Normal Retirement Date: Age 65

Benefit Formula: The monthly benefit is equal to the following, payable one-twelfth monthly:

1. Accrued benefit as of September 30, 2004

Plus

2. 1.2% of Final Average Compensation times Years of Credited Service completed after September 30, 2004.

The normal retirement benefit is equal to the greater of the benefit amount calculated above and a minimum benefit of \$20 per month.

Normal Form of Benefit: Single life annuity, if unmarried, 50% Joint & Survivor annuity, if married, actuarially equivalent to the single life amount.

## **Late Retirement Benefit**

Participants who remain in active service past Normal Retirement Date are entitled to benefit accrual through termination of service (or January 1, 2010, if earlier). Additionally, the benefit amount will be actuarially increased to reflect the shorter payment period.

## **Disability Benefit**

Eligibility: A participant who becomes permanently disabled will become fully vested in their accrued benefit. The disability benefit will be paid out at normal retirement date.

|                |                                |
|----------------|--------------------------------|
| Plan Name:     | Masco Corporation Pension Plan |
| EIN / PN:      | 38-1794485/014                 |
| Plan Sponsor:  | Masco Corporation              |
| Valuation Date | January 1, 2020                |

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## Vested Benefits Upon Termination of Service

Follows the following schedule:

| Years of Service | Percent Vested |
|------------------|----------------|
| 0-2              | 0              |
| 2                | 20             |
| 3                | 40             |
| 4                | 60             |
| 5                | 80             |
| 6                | 100            |

Termination Benefit: The accrued benefit is payable at age 65. The actuarial equivalent of the accrued benefit is payable prior to age 65.

## Death Benefits for Participants in Active Service

Benefit: 50% Joint & Survivor annuity payable to spouse on the earliest date participant could have elected.

## Optional Forms of Retirement Income in Lieu of Normal Form

Single life annuity. Life annuity with 120 monthly payments guaranteed. 50%, 75% or 100% Joint & Survivor Benefit. Lump sum payment for values under \$5,000.

## Actuarial Equivalence

Conversion of annuity forms: 5.5% interest, UP-1984 mortality.

## Changes in Plan Provisions since prior valuation

As of December 31, 2019 the Arrow Fastener Co., Inc. Employees' Pension Trust was merged into the Masco Corporation Pension Plan.

Plan Name: Masco Corporation Pension Plan  
EIN / PN: 38-1794485/014  
Plan Sponsor: Masco Corporation  
Valuation Date: January 1, 2020

# SCHEDULE SB ATTACHMENTS

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## **D. Summary of principal plan provisions – LifeStyle Pension Plan for Employees of Sunbury Textile Mills, Inc.**

### **Plan Sponsor**

Masco Corporation

### **Plan**

Masco Corporation Pension Plan.

### **Effective Date of Most Recent Amendment**

The plan was restated in 2000 effective April 1, 2000. The last amendment reflected herein was adopted December 31, 2019, which merges this plan into the Masco Corporation Pension Plan.

### **Plan Year**

The twelve-month period ending December 31.

### **Coverage and Participation**

All non-union employees are eligible for Plan participation. In general, participation commences at date of hire. No employees will be able to enter the plan after December 31, 2001. All covered locations have been closed and there are no remaining active participants. All participants are either retired or terminated with vested benefits.

### **Credited Service**

Credited service was frozen for all participants as of December 31, 2001.

Salaried: The number of whole years and fractions thereof to the nearest 1/12th of the participant's period of Service.

Hourly: A Participant earns one year of Credited Service on the basis of 1,800 or more Hours of Service in a Plan Year. A partial year of credit is earned if the Participant has less than 1,800 Hours of Service, computed to the nearest 1/12th year, per the schedule defined in the Plan.

|                |                                |
|----------------|--------------------------------|
| Plan Name:     | Masco Corporation Pension Plan |
| EIN / PN:      | 38-1794485/014                 |
| Plan Sponsor:  | Masco Corporation              |
| Valuation Date | January 1, 2020                |

# SCHEDULE SB ATTACHMENTS

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## **Vesting Service**

Vesting service for all participants was frozen as of December 31, 2001.

**Salaried:** An Employee receives one year of Vesting Service for each whole year of the Employee's period of Service.

**Hourly:** An Employee receives one year of Vesting Service for each Plan Year in which the Employee is credited with at least 1,000 Hours of Service.

## **Normal Retirement Benefit**

Normal Retirement Age: Age 65

Normal Retirement Date: First day of the month coincident with or next following the participant's 65<sup>th</sup> birthday.

Benefit Formula: The Accrued Benefit

Normal Form of Benefit:

For Salaried Participants – Five Years Certain and Life Annuity: Monthly payments during the Participant's Retirement with a minimum of 60 payments.

For Hourly Participants – Life Annuity: Monthly payments during the Participant's lifetime only.

Unless the Participant and his spouse elect otherwise, a married participant will receive a 50% Joint and Survivor Annuity actuarially equivalent to the Normal Form of Benefit. If the present value is less than \$1,000, the Participant's benefit will be paid in a lump sum distribution in lieu of a monthly annuity.

## **Accrued Benefit**

The frozen accrued benefit was provided by Masco, what follows is a summary of the formula underlying that benefit.

For Salaried Participants: Based on the following formula, payable one-twelfth monthly:

- A. 1.1% of Final Average Compensation up to \$9,000 times years of Credited Service (maximum 30 years) prior to July 1, 1971, plus
- B. 1.3% of Final Average Compensation in excess of \$9,000 times years of Credited Service (maximum 30 years) prior to July 1, 1971, plus
- C. 1.1% of Final Average Compensation times years of Credited Service after July 1, 1971 (maximum 30 years, inclusive of service prior to July 1, 1971).

For Hourly Participants: \$10.00 times years of Credited Service.

|                |                                |
|----------------|--------------------------------|
| Plan Name:     | Masco Corporation Pension Plan |
| EIN / PN:      | 38-1794485/014                 |
| Plan Sponsor:  | Masco Corporation              |
| Valuation Date | January 1, 2020                |

# SCHEDULE SB ATTACHMENTS

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## **Early Retirement Benefit**

Eligibility: Age 55 with 5 or more Years of Vesting Service.

Benefit: Accrued Benefit as of Early Retirement Date reduced for commencement before age 65 to reflect the increased payment period. The reduction is 5/9ths of 1% for each of the first 60 months plus 5/18ths of 1% for each of the next 60 months that retirement precedes age 65.

## **Vested Benefits Upon Termination of Service**

Vesting: Participants are 100% vested upon completion of 5 years of Vesting Service.

Termination Benefit: The accrued benefit is payable at age 65; or reduced at age 55 as per Early Retirement.

## **Surviving Spouse Benefits**

Eligibility: All Participants eligible for a Vested Retirement Benefit who are married at date of death, automatically receive coverage under this Option.

Benefit: In the event of a Vested Participant's death prior to benefit commencement, a 50% Survivor Annuity will be paid to the Participant's spouse. Benefits to the Spouse are payable on the first day of the month following the Participant's death, or if later, the first day of the month following the Participant's 55th birthday. Benefit payable is the Participant's accrued benefit at date of death, reduced actuarially for survivor annuity and reduced for early commencement (if applicable) by the Early Retirement reduction formula described above. Cost of this protection is fully subsidized by the Company.

## **Optional Forms of Retirement Income in Lieu of Normal Form**

Single life annuity. Life annuity with 60 (Salaried participants only) or 120 monthly payments guaranteed. 50%, 75% or 100% Joint & Survivor benefit. Lump sum payment for values under \$1,000.

## **Actuarial Equivalence**

Conversion of annuity forms: 6% interest, UP-1984 mortality. Lump sum: PPA lump sum mortality with 3-segment interest rates.

## **Changes in Plan Provisions since prior valuation**

As of December 31, 2019 the LifeStyle Pension Plan for Employees of Sunbury Textile Mills was merged into the Masco Corporation Pension Plan.

|                |                                |
|----------------|--------------------------------|
| Plan Name:     | Masco Corporation Pension Plan |
| EIN / PN:      | 38-1794485/014                 |
| Plan Sponsor:  | Masco Corporation              |
| Valuation Date | January 1, 2020                |