

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549
SCHEDULE 14A
(Rule 14a-101)**

**INFORMATION REQUIRED IN PROXY STATEMENT
SCHEDULE 14A INFORMATION**

Proxy Statement Pursuant to Section 14(a) of the Securities
Exchange Act of 1934 (Amendment No.)

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to §240.14a-12

GRIFFON CORPORATION

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

- Fee paid previously with preliminary materials.
- Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:



Building Shareholder Value

January 2022

Disclaimer

Cautionary Note Regarding Forward-Looking Statements This presentation contains “forward-looking statements” – statements that address future, not past events. In this context, forward-looking statements often address our expected future business and financial performance and financial condition, and often contain words such as “expect,” “anticipate,” “intend,” “plan,” “believe,” “seek,” or “will.” Forward looking statements by their nature address matters that are, to different degrees, uncertain. These statements are based on assumptions of future events that may not prove accurate. They are also based on our current plans and strategy and such plans and strategy could change in the future. Actual results may differ materially from those projected or implied in any forward-looking statements. Please refer to our most recent SEC filings, including our 2021 Annual Report on Form 10-K, subsequently filed Quarterly reports on Form 10-Q, as well as our other filings with the SEC, for detailed information regarding factors that could cause actual results to differ materially from those expressed or implied in such forward-looking statements. We do not undertake to update our forward-looking statements.

Use of Non-GAAP Financial Measures

The Company provides financial measures and terms not calculated in accordance with accounting principles generally accepted in the United States (GAAP). Presentation of non-GAAP measures such as, but not limited to, “free cash flow,” “segment adjusted EBITDA,” “compliance adjusted EBITDA” and “adjusted EBITDA” provide investors with an alternative method for assessing our operating results in a manner that enables them to more thoroughly evaluate our performance. The non-GAAP measures included in this presentation are provided to give investors access to the types of measures that we use in analyzing our results.

The Company’s calculation of non-GAAP financial measures is not necessarily comparable to similarly titled measures reported by other companies. These non-GAAP measures may be considered in addition to results prepared in accordance with GAAP, but should not be considered a substitute for or superior to GAAP results. A reconciliation of GAAP to non-GAAP measures appear on slides 44 and 45. A copy of this presentation, including the reconciliation of GAAP to non-GAAP measures, is available on our website www.griffon.com.

Important Additional Information Regarding Proxy Solicitation

Griffon filed its proxy statement and associated WHITE proxy card with the U.S. Securities and Exchange Commission (the “SEC”) on December 30, 2021 in connection with the solicitation of proxies for Griffon’s 2022 Annual Meeting (the “Proxy Statement”). Shareholders as of the record date of December 28, 2021 are eligible to vote at the 2022 Annual Meeting. Griffon, its directors and certain of its executive officers will be participants in the solicitation of proxies from shareholders in respect of the 2022 Annual Meeting. Details concerning the nominees of Griffon’s Board of Directors for election at the 2022 Annual Meeting and information regarding the names of Griffon’s directors and executive officers and their respective interests in Griffon by security holdings or otherwise is set forth in Griffon’s Proxy Statement. **BEFORE MAKING ANY VOTING DECISION, INVESTORS AND SHAREHOLDERS OF THE COMPANY ARE URGED TO READ ALL RELEVANT DOCUMENTS FILED WITH THE SEC, INCLUDING THE PROXY STATEMENT AND ACCOMPANYING WHITE PROXY CARD, AND ANY SUPPLEMENTS THERETO, BECAUSE THEY CONTAIN IMPORTANT INFORMATION.** Investors and shareholders may obtain a copy of the Proxy Statement and other relevant documents filed by Griffon with the SEC free of charge from the SEC’s website, or by directing a request by mail to Griffon Corporation, Attention: Corporate Secretary, at 712 Fifth Avenue, New York, NY 10019, or by visiting the investor relations section of Griffon’s website.

Executive Summary

<p>Griffon's Leadership Has A Proven Track Record of Value Creation</p>	<ul style="list-style-type: none"> ✓ 185% total shareholder return over the last 3 years, materially outperforming proxy peers and the Russell 2000¹ ✓ 120bps improvement of adj. EBITDA margin^{2,3} since 2017 with further expansion to come from Hunter ✓ Meaningfully higher free cash flow conversion rate⁴ of 83%, an increase of 2,500+bps since 2017 ✓ More than \$60 million of total capital returned to shareholders since September 2018
<p>We Are Executing On Our Plan To Build Shareholder Value</p>	<ul style="list-style-type: none"> ✓ It is our strategy to acquire, integrate, and improve high quality businesses and iconic brands ✓ Our M&A strategy is driving portfolio focus, profitable growth, margin improvement, and outperformance ✓ Our balanced portfolio and multi-pronged growth strategy enables us to act opportunistically across cycles
<p>Our Acquisition of Hunter Will Create Long-Term Value for Shareholders</p>	<ul style="list-style-type: none"> ✓ Hunter acquisition continues our long-standing disciplined M&A strategy ✓ Hunter is the market leader in residential ceiling fans with a comprehensive product portfolio ✓ Partnering Hunter with AMES offers complementary strengths and abundant cross-selling opportunities ✓ Hunter is being acquired at a compelling valuation vs. other building products precedent transactions by peers ✓ The equity and credit markets as well as research analysts have reacted favorably to the transaction
<p>We Have an Active, Engaged and Independent Board with Strong Governance Practices</p>	<ul style="list-style-type: none"> ✓ Our highly qualified Board has 12 independent directors, 33% of whom are diverse ✓ We regularly refresh our Board with a median independent director tenure of ~5 years ✓ Our executive compensation is linked to Griffon's performance and aligned with shareholder interests ✓ In response to shareholder feedback, we have announced measures to enhance our corporate governance, including proposals for approval at the 2022 annual meeting to declassify the Board and reduce the voting power necessary to call a special meeting of shareholders
<p>Voss' "Plan" and Director Nominees are Not Right for Griffon</p>	<ul style="list-style-type: none"> ✗ Voss' interests are not aligned with those of other shareholders ✗ Voss, a ~\$350M AUM hedge fund managed by 34 year old Travis Cocks, has no plan and is running a smear campaign with no basis in fact ✗ Mr. Cocks's baseless criticism of the Hunter acquisition has no foundation and is designed to gain shareholder support ✗ Mr. Cocks was forced to withdraw two of his candidates, raising questions on his competence, experience, and judgement ✗ Voss' remaining nominee brings no incremental value to our Board and has significant red flags

¹ Source: Bloomberg as of 31-Dec-2021. ² Does not include unallocated corporate expenses. ³ For reconciliation of Adj. EBITDA to Income before Taxes from Continuing Operations, or Net Income, as appropriate, see Appendix. Griffon Adj. EBITDA calculated per debt compliance certificate as defined in the Credit Facilities. ⁴ Defined as Free Cash Flow / Adj. EBITDA.

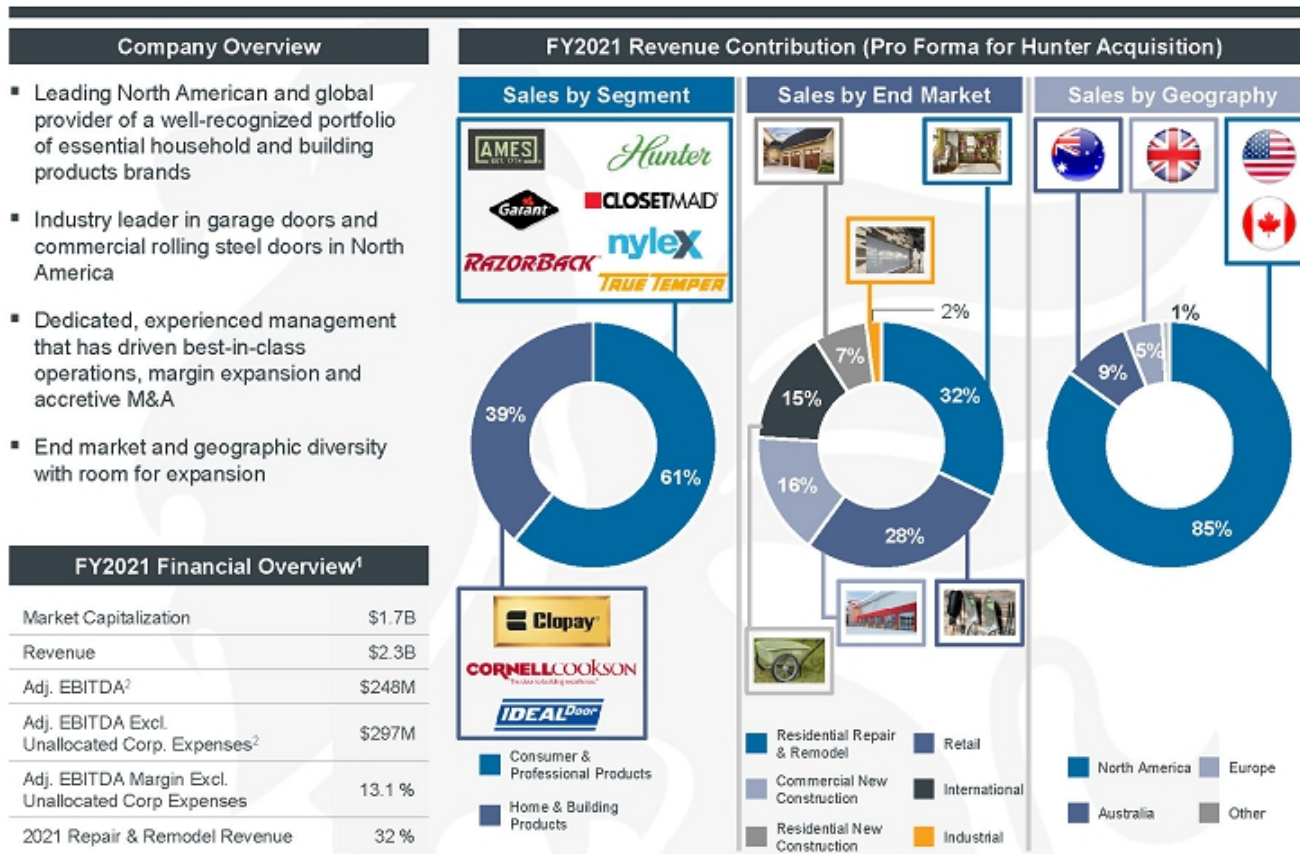
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6	Voss Nominees Are Unqualified and Have Questionable Backgrounds

1. Griffon Highlights



The Company We Have Built



¹ Reflects financials as of FY ending 30-Sep-2021, market data as of 31-Dec-2021. Telephonics is classified as an asset held for sale and is not included in the financial metrics. Does not include impact from Hunter acquisition.

² For reconciliation of Adj. EBITDA to Income Before Taxes from Continuing Operations, see Appendix page 45.



Purposeful Strategy to Create a Balanced Portfolio of High Quality Businesses and Iconic Brands

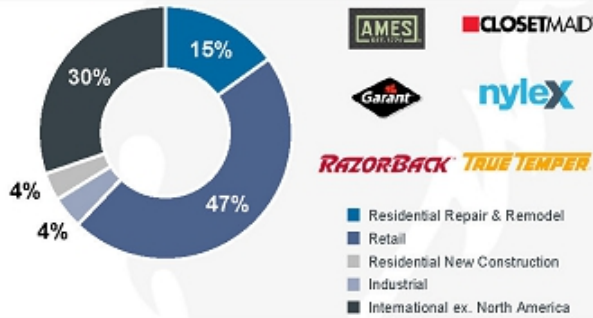
Consumer & Professional Products (CPP)

Iconic Portfolio of Leading Brands

\$1.2B
Revenue
7.9% YoY Growth

\$116M
Adj. EBITDA
11.2% YoY Growth

9.4%
Adj. EBITDA
Margin



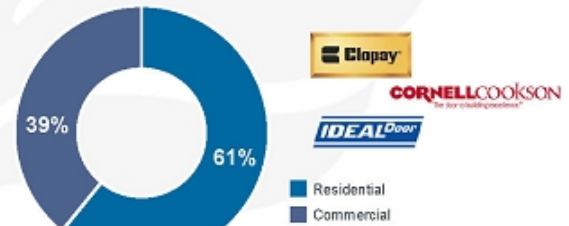
Home & Building Products (HBP)

Industry Leader in Residential and Commercial Doors

\$1.0B
Revenue
12.3% YoY Growth

\$181M
Adj. EBITDA
17.8% YoY Growth

17.4%
Adj. EBITDA
Margin



Selected Products

- Lawn and Garden Products
- Home Storage and Organization
- Long-Handled Non-Powered Tools
- Residential Garage Doors
- Commercial Sectional, Rolling Steel Doors and Grilles

Note: Telephonics is classified as an asset held for sale and is not included in the financial metrics. Does not include impact from Hunter acquisition

Complementary Acquisition of Hunter Further Supports Our Strategy and Enhances Our Portfolio...

Signed definitive agreement to acquire Hunter Fan Company

- Leading North American brand of residential ceiling fans
 - #1 share of fans sold at U.S. retail locations
 - #1 share of fans sold through e-commerce
- Strong strategic alignment with Griffon's Consumer and Professional Products (CPP) segment
 - Complementary customer and product portfolio
- \$400M Revenue; \$90M Adjusted EBITDA in first full fiscal year of operations
- Expected to add at least \$0.50 per share to Griffon's EPS in first full fiscal year

Hunter[®]



...And the Sale of Defense Electronics Will Further Optimize Our Portfolio

Concluding strategic alternatives for Defense Electronics segment

- Recognized global leader of highly-sophisticated and field-proven radar, surveillance, and communications systems
- Sale allows Griffon to successfully complete a five year repositioning strategy, which also includes divestitures of both Clopay Plastics Business (FY2018) and Telephonics' SEG Business (FY2021)
- Review of strategic alternatives for Telephonics announced in September 2021
 - Approved by Board and signed Engagement Letter with Lazard in April 2021
- Lazard is currently conducting the sale process
- Sale will allow realization of value for Griffon shareholders and further deleveraging
- Anticipated process conclusion in March 2022

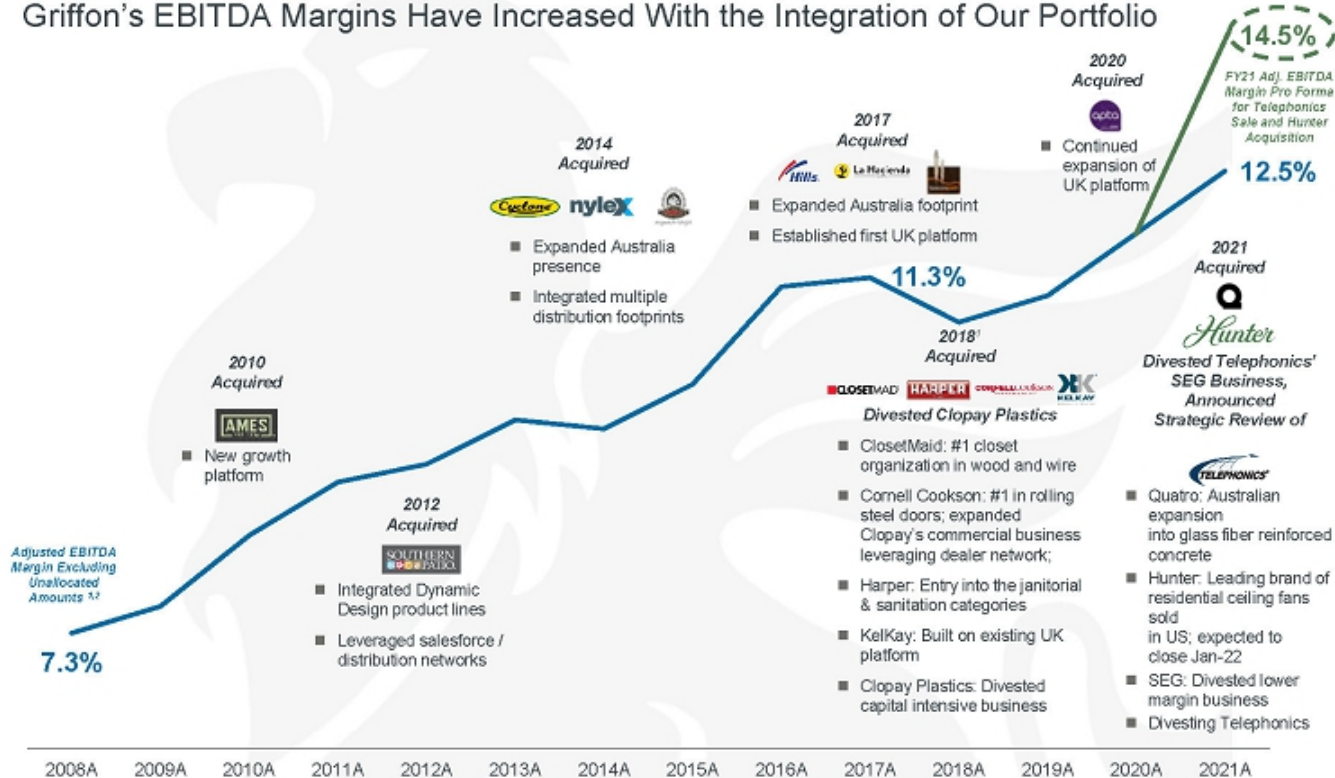


2. Our Long-Standing Track Record of Acquiring, Integrating, and Improving Companies



M&A Focused on Earnings Accretion and Leading Consumer Brands

Griffon's EBITDA Margins Have Increased With the Integration of Our Portfolio



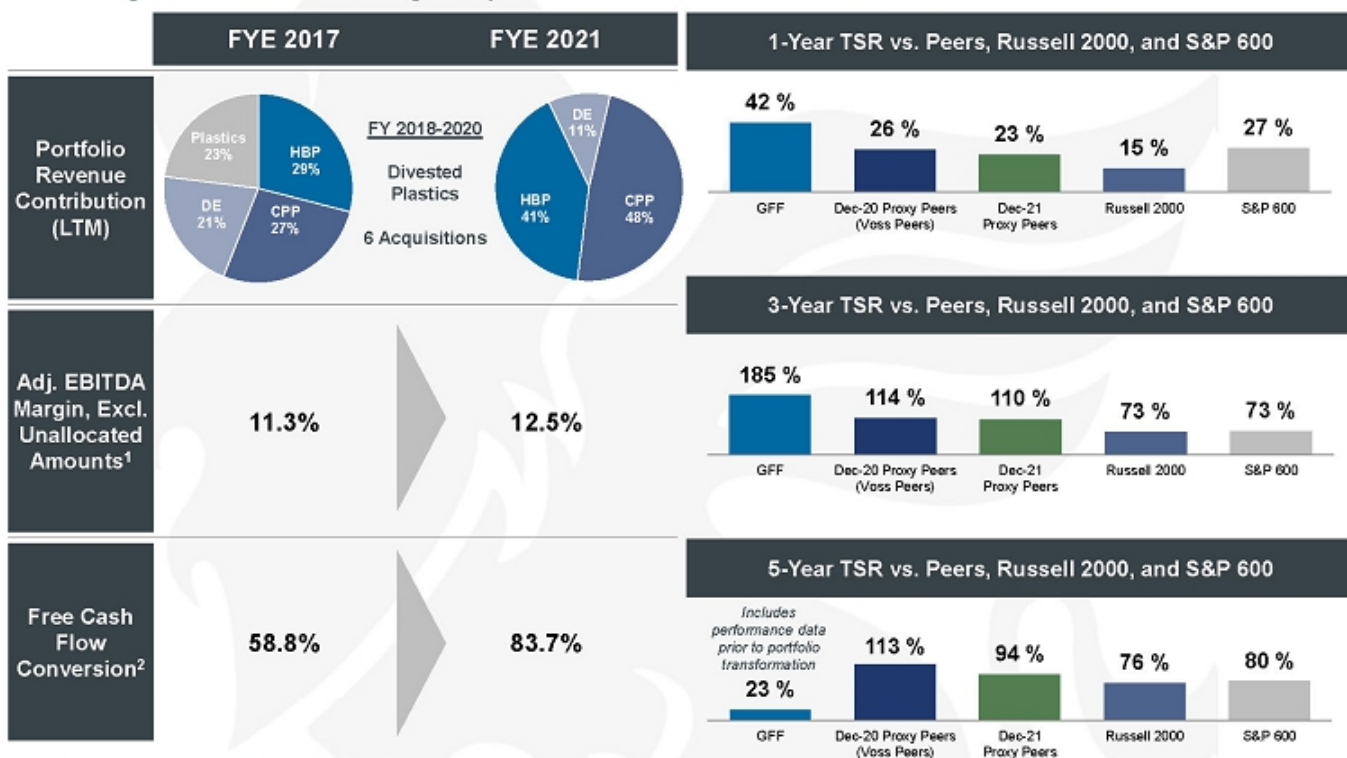
Source: Public Filings

Note: Dates indicate Griffon fiscal year (ending 9/30).

¹ Results through FY17 include contribution of Plastics business divested in FY18; FY18 and FY19 results include impact of initially-lower margins from CornellCookson and ClosetMaid acquisitions. FY21 results exclude impact of announced Telephonics divestiture; ² For a reconciliation of adjusted EBITDA to income Before Taxes from Continuing Operations, see Appendix page 45.

Portfolio Evolution Has Driven Margin and Free Cash Flow Improvement...

... Driving Inflection to Strong Outperformance Over the Past 3 and 1 Year Periods



Source: Bloomberg, Datastream, market data as of 31-Dec-2021

Note: December 2020 Proxy Peers included for comparison purposes to data used by Voss. Total shareholder return (TSR) accounts for both share price changes and dividends over the stated period. Peer TSR figures represent the average TSR for the peer set over the stated period. Dec-2020 Proxy Peers include AIR, AMWD, AFI, CIEN, ROCK, DOOR, NX, WMS, AOS, AWI, CNR, HEI, NTGR, SSD, ALLE, APOG, CENT, FBNS, LII, PATK, UFPI. Dec-2021 Proxy Peers include AIR, WMS, ALLE, AMWD, APOG, AWI, CENT, CHD, CNR, ENR, FBNS, ROCK, JELD, LEG, LII, LITE, DOOR, NTGR, PATK, POLY, SSD, SPB, UFPI. ¹ For reconciliation of Adj. EBITDA to Income before Taxes from Continuing Operations, see appendix page 45. ² Free Cash Flow is defined as Adj. EBITDA calculated per debt compliance certificate as defined in the Credit Facilities, less Capital Expenditures. Free Cash Flow Conversion equals Free Cash Flow / Adj. EBITDA calculated per debt compliance certificate as defined in Credit Facilities, less Capital Expenditures.

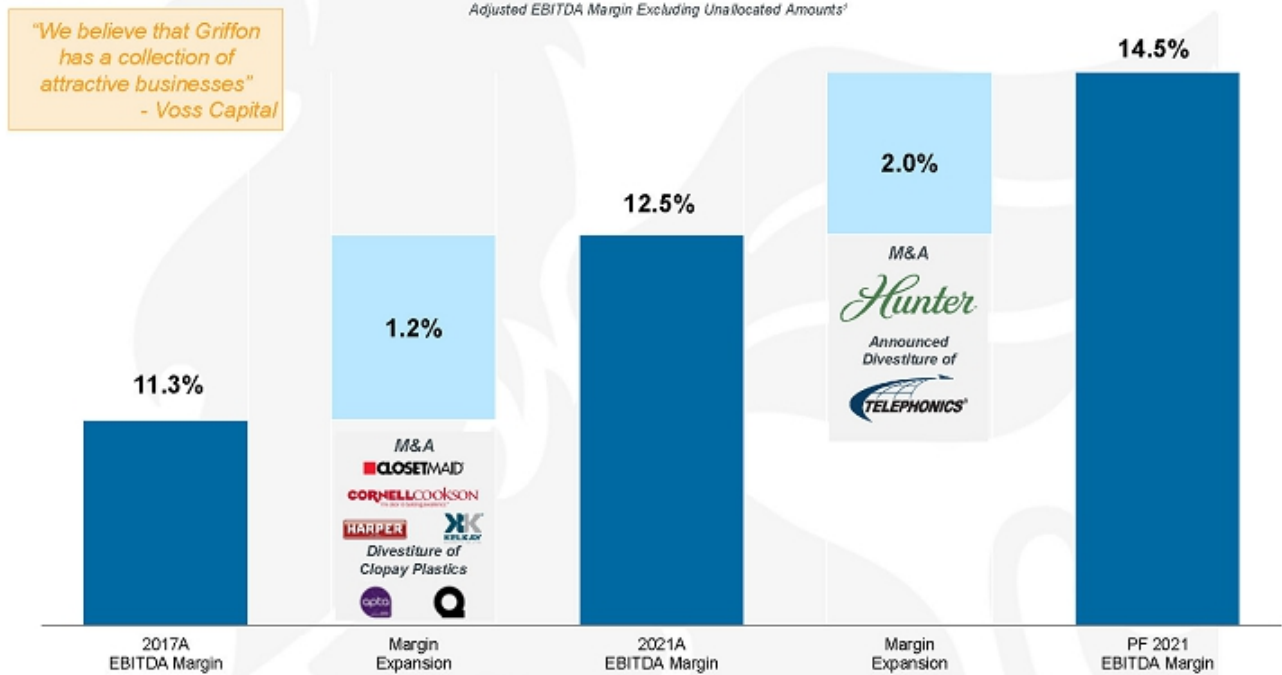




**3. Successfully
Executing Our
Plan to Build
Shareholder Value**

M&A Strategy Driving Portfolio Focus, Growth, and Profitability

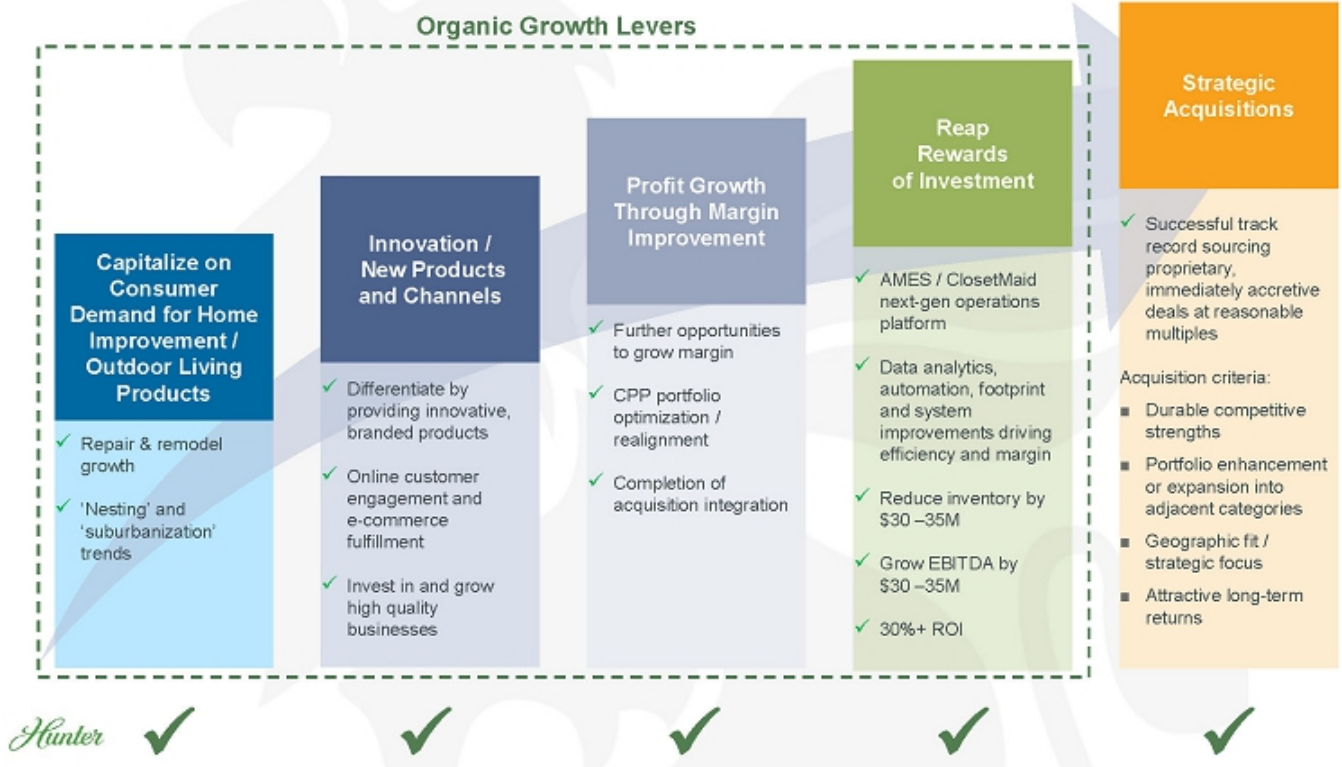
EBITDA Margins Poised for Continued Expansion Through Portfolio Optimization



Note: 2017A financials include Plastics and Defense Electronics. 2021A financials include Defense Electronics. PF 2021 financials exclude Telephonics and include Hunter.
¹ For reconciliation of Adj. EBITDA to Income before Taxes from Continuing Operations, see Appendix page 45.

Griffon Poised for Continued Growth

Multi-Pronged Growth Strategy Enables Us to Drive Above-Market Growth Across Cycles



Griffon's Capital Allocation Strategy Has Created Significant Shareholder Value

Consistent capital return has generated shareholder value incremental to share price appreciation



4. Hunter Acquisition Creates Long-Term Value for Shareholders



The Company We Are Building

The Hunter Acquisition Continues Our Long-Standing Disciplined M&A Strategy

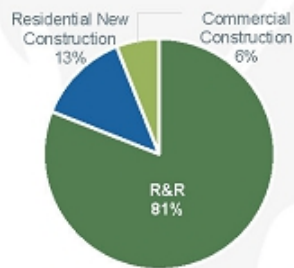
Hunter

Accretive to earnings	✓	■ Expected to add at least \$0.50 per share to Griffon's EPS in first full fiscal year
Attractive purchase price	✓	■ 9.4x expected EBITDA transaction multiple, very attractive versus industry precedent transactions
Strengthens portfolio	✓	■ Top consumer brand in its category
Cross-selling opportunities	✓	■ Complementary customer / product portfolio and operational strengths, with significant alignment with AMES
Proven ability to execute	✓	■ Further upside through Griffon's best-in-class integration and operational expertise

Hunter is the Market Leading Fan Player

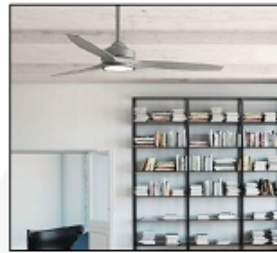
Hunter Fan Overview

- Iconic brand with 135-year heritage and reputation for innovation and superior quality
- The leading brand of residential ceiling fans sold at U.S. retail locations and through e-commerce
- Emerging position in residential lighting, commercial ceiling fans, and industrial fans
- Top customers include Home Depot, Lowe's, Menards, Costco, and Amazon
- Headquartered in Memphis, TN with manufacturing and warehouse facilities in Nashville, TN and Byhalia, MS
- Approximately 200 employees



Revenue by End Market

Hunter's Products



Consumer Ceiling Fans

- Residential ceiling fans
- Sold in-store and online



Industrial Fans

- Fans for industrial settings including warehouses, manufacturing, agriculture



Commercial Ceiling Fans

- Ceiling fans for commercial applications including restaurants, hotels, resorts, education, healthcare



Residential Lighting

- Residential light fixtures
- Sold in-store and online

Hunter's Comprehensive Product Portfolio

Residential & Consumer



Consumer Ceiling Fans

- Residential ceiling fans that are sold both in-store and online



Residential Lighting

- Residential light fixtures that are sold both in-store and online

Consumer

Cavera II



Regalla II



Selected Retail Partners



Industrial & Commercial



Commercial Ceiling Fans

- Ceiling fans for commercial applications including restaurants, hotels, resorts, education, healthcare



Industrial Fans

- Fans for industrial settings including warehouses, manufacturing, agriculture

Industrial & Commercial

Commercial Trak Fan



Titan HVLS Industrial Fan



Selected Customers



Hunter Offers Compelling Strategic and Financial Benefits

Attractive End Markets	<ul style="list-style-type: none">✓ Steady growth & beneficial secular trends✓ Low cyclicality and volatility✓ Significant end market overlap with existing GFF businesses
Market Leadership	<ul style="list-style-type: none">✓ Leading North American brand of residential ceiling fan✓ #1 share of fans sold at U.S. retail locations✓ #1 share of fans sold through e-commerce
Margin Accretive	<ul style="list-style-type: none">✓ > 20% Adj. EBITDA margins✓ Revenue opportunities and cost synergies not contemplated in management projections
Organic Growth	<ul style="list-style-type: none">✓ Abundant organic growth opportunities in commercial and industrial through international expansion using AMES' distribution network
Acquisition & Innovation Headroom	<ul style="list-style-type: none">✓ Track record of new product launches and tuck-in acquisitions
Experienced & Committed Management Team	<ul style="list-style-type: none">✓ Long-tenured, highly experienced management team✓ Proven track record of value creation
Consistent with GFF's Capital Goals	<ul style="list-style-type: none">✓ Acquisition allows GFF management to continue to prioritize debt reduction✓ Attractively financed using balance sheet capacity with low interest financing

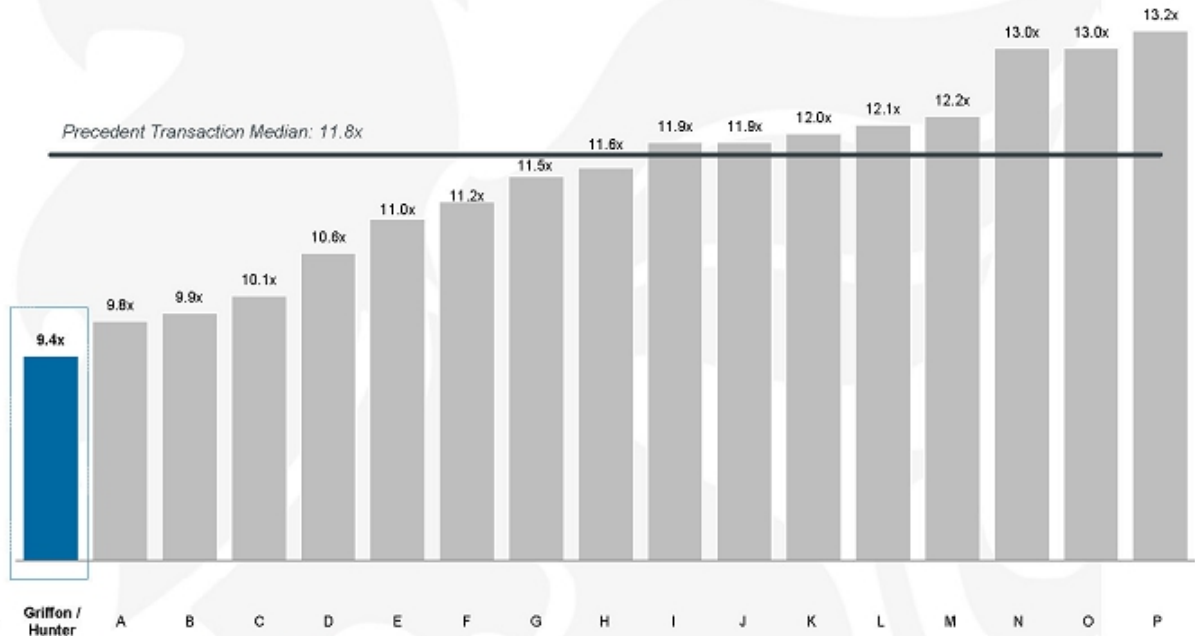
AMES + Hunter: Compelling Strategic Logic

Complementary Strengths Create Abundant Cross-Selling Opportunities

Complementary Strengths			Combined Platform	
	AMES	Hunter	AMES	Hunter
Blue Chip Retail Partners	✓	✓	✓	<ul style="list-style-type: none"> Joint access to broad network of high quality retail partners
Direct to Consumer E-Commerce		✓	✓	<ul style="list-style-type: none"> AMES growth through Hunter's premier direct-to-consumer e-commerce channel
Enhanced Distribution Footprint	✓		✓	<ul style="list-style-type: none"> Enhanced customer fulfillment capabilities through AMES Center for Digital Commerce (ACDC)
International Reach	✓		✓	<ul style="list-style-type: none"> Combined access to AMES' UK, Australia, and Canadian presence
Strong Brand	✓	✓	✓	<ul style="list-style-type: none"> Leading and iconic brands in respective categories
Business Intelligence Systems	✓		✓	<ul style="list-style-type: none"> Improved data and customer service through Griffon's AI customer data systems

Hunter Acquired at a Compelling Valuation vs. Other Consumer and Building Products Precedent Transactions

(US \$ in millions) | Multiples Based on Enterprise Value / LTM EBITDA



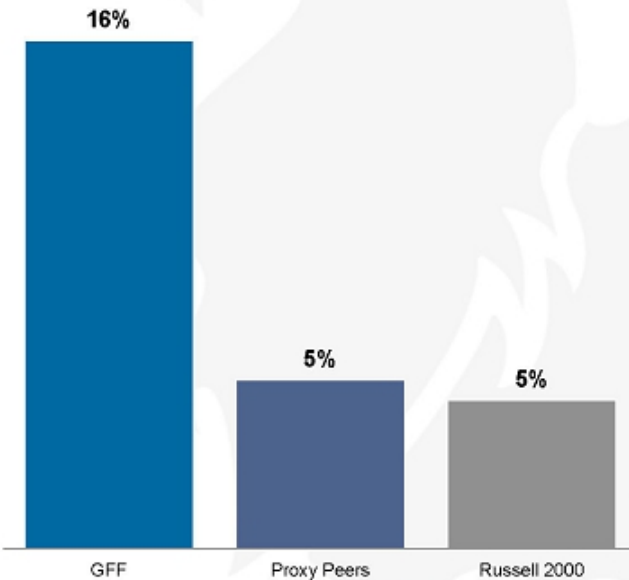
Source: Public filings, public disclosures, and Wall Street Research

Note: Transactions shown include selected consumer and building products transactions with \$500mm-\$2bn in EV, since 2014. Selected transactions include Boral / Headwaters, Blackstone / ILG, Carlisle / Henry, Centerbridge / Springs Window, Fortune Brands / Fiberson, Fortune Brands / Larson, Lafarge / Firestone, Madison Industries / Big Fans, MI Windows & Doors / Milgard, Nucor / Cornerstone's IMP Business, PGTI / CGI Windows & Doors, PGTI / Western Windows, PGTI / WinDoor, Inc., Platinum Equity / Cabinetworks, Quikrete / Forterra, and Westlake Chemical / Boral's North America Business.

Equity Investors and Research Analysts Are Highly Supportive of the Hunter Transaction

GFF Outperformed In Connection with the Hunter Acquisition Announcement

Indexed Stock Price Performance Between 20-Dec-21 and 24-Dec-21



Source: Company Filings, Bloomberg as of 24-Dec-2021

Note: Proxy peers include AAR, AMWD, AFI, CIEN, ROCK, DOOR, QNX, WMS, AOS, AWI, CNR, HEI, NTGR, SSD, ALLE, APOG, CENT, FBHS, LIJ, PATK, UFPI.

Research Analysts Are Highly Supportive of the Hunter Transaction

"Our first impressions of the deal are positive, as Hunter adds a high-margin, innovative and asset-light business that can accelerate the CPP segment's growth profile and ecommerce channel penetration."

- Sidoti, December 21, 2021

"Overall, we like the deal long term, as Hunter is solidly profitable, provides a new growth avenue with tuck-in opportunities, valuation appears reasonable (both EBITDA and FCF), and accretion is attractive."

- Baird, December 21, 2021

"While no synergies are contemplated in the \$0.50+ accretion, the combination of the two companies is very attractive. In addition to potential cost synergies, Hunter's integration into Griffon's US distribution footprint, plus the upgraded systems in process under the AMES initiative could meaningfully [sic] help the brand. Additionally, AMES can learn and advance its omni-channel marketing and fulfillment from Hunter's strong knowledge in this area."

- CJS Securities, December 21, 2021

"Griffon's acquisition of Hunter Fan represents the addition of a related business with attractive margins (well above those of Griffon's existing business) and a healthy recent growth rate track record. Constructively, the deal also appears to be nicely accretive to adjusted EPS."

- Raymond James, December 21, 2021

5. Strong Corporate Governance



Griffon's Board Is Focused on Governance Matters and Responsive to Shareholders' Feedback

Following engagement with shareholders, Griffon's Board initiated a review of our corporate governance policies - prior to Voss' outreach - and has taken a series of governance-enhancing measures

Thoughtful Board Refreshment

- ✓ Nomination of Michelle Taylor, a highly qualified and diverse independent director
- ✓ With Ms. Taylor's appointment at 2022 AGM, we will have refreshed **~65% of our Board members since 2015**
- ✓ Declared undertaking to further diversify the Board, with an objective that, by **2025, 40% of independent directors will be women or persons of color**
 - ✓ Refreshment focused on continuing to increase Board diversity and complementary skills - 33% of independent directors will be diverse after 2022 annual meeting

Enhancing Corporate Governance

- ✓ Recommending **Board declassification proposal** for shareholder approval at the 2022 annual meeting
- ✓ Recommending proposal to **reduce voting power necessary to call a special meeting of shareholders to 25%**, from 66-2/3% currently, for approval at the 2022 annual meeting, in alignment with recent BlackRock guidance

Further Aligning Executive Compensation with Performance

- ✓ Added **free cash flow generation** as a component of executive long-term cash incentive plan in FY2022, taking into consideration institutional shareholder input
- ✓ **ESG metrics/performance** to be incorporated into executive compensation program starting in FY23

We Regularly Refresh Our Board...

2022 Board		
 <p>Henry Alpert Independent Director Since 1995 President, Spartan Petroleum</p>	 <p>Thomas Brosig Independent Director Since 2015 Owner, McMurphy Homes</p>	 <p>Jerome Coben Independent Director Since 2020 Co-Founder of LA office, Skadden, Arps, Slate, Meagher & Flom LLP</p>
 <p>Louis Grabowsky Independent Director Since 2015 Former COO, Grant Thornton</p>	 <p>Robert Harrison Independent Director Since 2004 Rear Admiral, US Navy Ret.</p>	 <p>Lacy Johnson Independent Director Since 2019 Partner, Taft, Stettinius & Hollister LLP</p>
 <p>Ronald Kramer Chairman & CEO Chairman Since 2018 and Director Since 1993</p>	 <p>Robert Mehmel Director Since 2018 COO, Griffon Corporation</p>	 <p>Victor Renuart Independent Director Since 2014 General, US Air Force Ret.</p>
 <p>James Sight Independent Director Since 2019 Private Investor</p>	 <p>Samanta Stewart Independent Director Since 2018 Head of IR, Endeavor</p>	 <p>Kevin Sullivan Lead Independent Director Since 2013 Managing Director, MidOcean Credit Partners</p>
 <p>Cheryl Turnbull Independent Director Since 2018 Sr. Director, The Ohio State University</p>	 <p>Michelle Taylor Independent Director Director of New Product Technologies, Trane Technologies</p>	<p>Joined GFF Board Since 2015</p> <p>Expected to Join GFF Board in 2022</p>
<p>Director Independence</p> <p>12</p> <p>INDEPENDENT DIRECTORS</p>	<p>Independent Director Tenure</p> <p>5 Years</p> <p>MEDIAN TENURE</p>	<p>Independent Director Diversity</p> <p>33%</p> <p>DIVERSITY IN GENDER OR ETHNICITY</p>

Note (1): The Board undertook a commitment to further diversify with an objective that, by 2025, 40% of independent directors will be women or persons of color (2) Statistics reflect current independent directors including Griffon's director slate up for election at 2022 annual meeting and assumes election of Ms. Taylor at 2022 annual meeting

... With Highly-Skilled Director Appointments

Our directors have consistently received high shareholder support, averaging 95+%¹ support since 2015

	Public Company Leadership ²	Senior Leadership ³	Operations Management	Consumer Products / Consumer Services Industry	Business Owner	Legal	Financial, Transactional, Accounting	Investment / Asset Management
Henry Alpert	✓	✓	✓	✓	✓	✓		✓
Thomas Brosig	✓	✓	✓	✓	✓		✓	
Jerome Coben	✓		✓			✓	✓	
Louis Grabowsky	✓	✓	✓		✓		✓	✓
Robert Harrison		✓	✓		✓			
Lacy Johnson	✓		✓	✓		✓		
Ronald Kramer	✓	✓	✓	✓			✓	✓
Robert Mehmel	✓	✓	✓	✓			✓	
Victor Renuart		✓	✓	✓	✓			
James Sight	✓	✓					✓	✓
Samanta Stewart		✓		✓			✓	
Kevin Sullivan	✓	✓					✓	✓
Cheryl Turnbull	✓		✓				✓	✓
Michelle Taylor		✓	✓	✓	✓			
Total	10/14	11/14	11/14	8/14	6/14	3/14	9/14	6/14

















Source: Proxy Statement

¹ As a percentage of votes cast at Griffon's annual meetings since 2015. ² Public Company Leadership = CEO or Board Membership outside of Griffon Board. ³ Senior Leadership – C Suite Executive or equivalent.

Our Director Nominees Are Highly Qualified

Directors Nominated by Griffon for Upcoming 2022 Elections

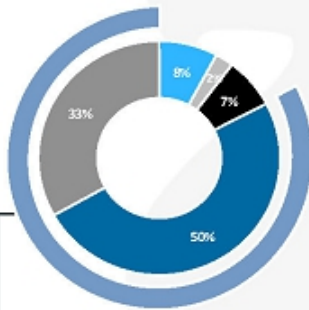


	Louis Grabowsky	Robert Mehmel	Michelle Taylor	Cheryl Turnbull
Director Since	2015	2018	New Nominee	2018
Current Position	 Founder & Principal, Juniper Capital Management	 President & COO, Griffon	 Director of New Product Quality, Trane	 Senior Director, Keenan Center for Entrepreneurship, The Ohio State University
Previous Experience	 Grant Thornton Former COO	 	   	Capital Transactions 
Public Board Experience	 	 ECC International <small>INDUSTRIAL CORPORATION LIMITED</small>	New Nominee	
Skills	In-depth understanding of ✓ Financial reporting ✓ Auditing & accounting issues	Experience with ✓ Mergers & acquisitions ✓ Corporate operations & management	Broad range of industrial experience ✓ Manufacturing ✓ Supply chain management ✓ Quality assurance	Extensive experience in ✓ Corporate advisory ✓ Expertise in operational and financial matters

Griffon's Executive Compensation Is Linked to Company Performance and Aligned with Shareholder Interests

Vast Majority of our Named Executive Officers (NEO) Compensation is Performance-Based

CEO
2019 – 2021 Compensation Mix

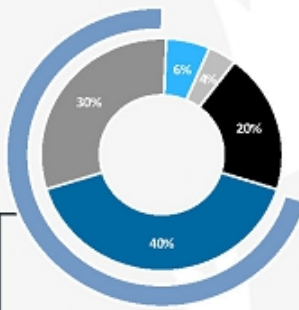


83% Performance-Based

■ Salary ■ Performance Bonus ■ Performance-Based Equity ■ Time-Based Equity ■ Other

[Note: equity awards are based upon grant date value]

Other NEO
2019 – 2021 Compensation Mix



70% Performance-Based

- We use multiple performance metrics as the basis for our cash bonus programs
 - Short-term for FY22 – Consolidated EBITDA (75%) and working capital (25%)
 - Long-term for FY22-FY24 – core EPS (65%), free cash flow (25%) and Hunter EBITDA (10%)

Compensation is Aligned With Shareholder Interests

- We have **added free cash flow** as a component of our **long-term cash incentive program** for our NEOs, taking into account institutional shareholder feedback
- We require stock price growth of **at least 20% for thirty consecutive trading days** over the vesting period as the performance measure for the equity grants awarded to the CEO and COO
 - Recently, this condition failed to be met for a grant issued in January 2017, and our CEO and COO forfeited these grants in their entirety in January 2021
- The Board's Compensation Committee has determined that **ESG metrics/performance will be incorporated into executive compensation plans** starting with FY23

Our independent compensation consultant, Gallagher, concluded that the aggregate compensation cost of our corporate executive staff was between the 55th and 60th percentile for the companies in our selected industrial peer group.

Griffon Has Proactively Engaged with Shareholders around ESG

Formalization of ESG Commitment



- Griffon formalized its ESG commitment by subscribing to the United Nations Global Compact (UNGC) and reinforcing its commitment to protecting the environment and our workers, and to ethical and transparent behavior in business relationships

Leadership Focus on ESG

- Griffon has committed a substantial portion of shareholder outreach calls to discuss ESG matters of interest to shareholders.
 - Griffon answered questions about the effects of COVID-19 on Company operations and the steps taken by the Company to enhance worker safety
- In addition, ESG metrics/performance will be incorporated into executive compensation plans starting in FY23

Planned Issuance of Inaugural Annual ESG Report

- Griffon will issue its FY21 ESG Report in FY22 as part of its commitment to the Sustainable Development Goals contained in the UNGC
- The fiscal 2021 ESG Report will include community involvement, charitable giving, employee safety, employee education and welfare, energy consumption, water consumption, waste generated, recycled raw materials, and packaging initiatives.
- During fiscal 2021, Griffon began gathering ESG metrics in each of these areas. We are preparing to set ESG goals based on the metrics gathered in fiscal 2021 and will begin announcing these goals in fiscal 2022.



- The fiscal 2021 ESG Report will be benchmarked against the UNGC Sustainable Development Goals and the Sustainability Accounting Standards Board Standards applicable to Griffon's businesses



6. Voss Nominees Are Unqualified and Have Questionable Backgrounds

Despite Voss' Questionable Behavior, Griffon Has Consistently Engaged in Good Faith

Engagement Highlights with Voss	
September 2021	<ul style="list-style-type: none">✓ Griffon met with Voss' CIO Travis Cocks within a week of Voss' initial outreach to the Company on September 2, 2021✗ Griffon did not hear back from Mr. Cocks for almost a month until October 5, 2021
October 2021	<ul style="list-style-type: none">✓ Griffon management was accommodating to Mr. Cocks's request and met with him on October 20, 2021, despite being in financial year-end 'quiet period'
November 2021	<ul style="list-style-type: none">✓ On November 9, 2021, Board Leadership, including the Lead Independent Director and 2 Board Committee Chairs, met with Mr. Cocks✓ Between November 19, 2021 and November 23, 2021, members of Griffon's NGC met with each of Voss' proposed nominees to discuss their experience and qualifications✗ Voss sought to create disruption to the nomination process by issuing a public letter on November 23, 2021 raising a number of criticisms of the Company
December 2021	<ul style="list-style-type: none">✗ On December 29, 2021, Voss inexplicably withdrew Gerry Bollman's nomination after Griffon had already conducted an interview with him, providing no explanation to the sudden withdrawal
January 2022	<ul style="list-style-type: none">✗ On January 19, 2022, Voss withdrew Leviathan Winn's nomination, the second nominee to withdraw within 3 weeks. Voss has admitted that Mr. Winn does not have employer approval, raising serious questions around Mr. Cocks's competence, experience, and judgement

Voss' Interests Are Not Aligned with Those of Other Stockholders

No plan, no strategy, no slate

<p>NO PLAN</p>	<ul style="list-style-type: none"> ✘ Voss' ("Travis Cocke") so-called plan is a 'Get Rich Quick' scheme to break up Griffon ✘ Mr. Cocke's singular focus on selling the company shows a profound lack of understanding of the company and lacks appreciation and consideration of Griffon's positioning for future growth ✘ Mr. Cocke has no actual plans for the business nor clear ideas on strategy, execution, or value creation ✘ Mr. Cocke has not provided any single new idea to create long-term shareholder value
<p>Baseless Opposition to Hunter Acquisition</p>	<ul style="list-style-type: none"> ✘ Mr. Cocke's uninformed and knee-jerk reaction to oppose the Hunter acquisition demonstrates that his sole motive is to gain votes; this reckless behavior is irresponsible and harmful to shareholders ✘ Mr. Cocke came out with opposition to the acquisition before even reading the merger agreement – his position has no basis in fact or law ✘ Mr. Cocke completely ignores the strategic and financial benefits of the acquisition and the potential for value creation for shareholders ✘ Mr. Cocke selectively focuses on the negative day 1 market reaction but disregards the positive reaction that the transaction has since received from the investment and analyst community and credits himself for subsequent increase in share price
<p>Ever-Shrinking Slate of Directors Raises Significant Concerns</p>	<ul style="list-style-type: none"> ✘ After touting the qualifications of its nominees, Voss abruptly removed Gerry Bollman from their slate in December 2021, only a month after nominating him publicly ✘ 3 weeks later, Mr. Cocke withdrew the nomination of another candidate, Leviathan Winn, without providing an explanation. Mr. Cocke separately admitted that Mr. Winn did not have employer approval ✘ Mr. Cocke is trying to conceal his incompetence and lack of judgement in his slipshod nominee selection process behind baseless claims and empty allegations, and is instead trying to blame Griffon for his failures ✘ Voss' remaining nominee does not bring any additional skills to the Board and his background raises significant red flags

Voss Has No Plan and is Only Interested in Making a “Quick Buck”

Voss' so-called plan is a 'Get Rich Quick' scheme with no substance

Voss' "Recommendation"	Reality	Facts
Sale of Defense Electronics Business	Sale of Telephonics was already well underway before Voss bought any Griffon shares	<ul style="list-style-type: none"> ■ The process was well underway before Voss's involvement ■ Review of strategic alternatives for the Defense Electronics business was initiated by the Board of Directors in April/May 2021 and announced in September 2021 ■ Engagement Letter signed with Lazard in April 2021 ■ Sale process has already been approved by the Board, and is expected to announce in March 2022
Explore Alternatives for Home & Building Products	HBP benefits from Griffon's best-in-class operational expertise	<ul style="list-style-type: none"> ■ Management has proven it can invest in high quality brands at compelling multiples, grow them profitably, and shine a light on their durable strengths as part of the Griffon portfolio
Use Cash to Reduce Debt & Pay Special Dividend	Griffon has a robust capital allocation and capital return strategy	<ul style="list-style-type: none"> ■ We have returned \$150M+ capital to shareholders since April 2018
Eliminate Corporate Management & Support	Our corporate function provides immense value to our operating companies	<ul style="list-style-type: none"> ■ Corporate function provides M&A expertise, strategic direction and executive leadership ■ Our corporate overhead is only ~2.0% of sales and will continue to decrease as a percentage of sales as we continue to grow
Improve Margins at Consumer & Professional Products	Margin improvement strategy at CPP is already underway	<ul style="list-style-type: none"> ■ Strategy has delivered meaningful gains over the past three years ■ The Hunter acquisition will further accelerate the margin profile within the Consumer & Professional Products segment

Voss' Misleading Statements On Hunter Acquisition Have No Foundation

Voss' reckless opposition and baseless criticism to the Hunter acquisition is designed to gain shareholder support

Voss' Alleged 'Concern'	Reality	Fact
Execution Risk	Griffon has a track record of M&A execution	<ul style="list-style-type: none"> Over the past decade, the Company has executed more than 10 acquisitions of varying sizes and degrees of complexity Griffon team is well versed to execute and integrate the acquisition, which is expected to close the week of January 24, 2022
Unattractive Valuation	Hunter acquisition was done at an attractive valuation relative to current transaction multiples	<ul style="list-style-type: none"> The implied 9.4x EBITDA multiple paid for Hunter is lower than precedent transactions in the building products sector
Conflict of Interest for Director Kevin Sullivan	Hunter transaction was executed at arm's length, a process from which Mr. Kevin Sullivan was excluded	<ul style="list-style-type: none"> Mr. Sullivan was not involved in any portion of Griffon's acquisition initiation, evaluation and execution processes as related to Hunter Mr. Sullivan has no financial interest/gain in Hunter or its sale Mr. Sullivan's duties and responsibilities are solely with MidOcean Credit - he has no duties or responsibilities relating to MidOcean's private equity business The Audit Committee (with Mr. Sullivan recusing himself) determined that the Hunter transaction is NOT a related party transaction.

Voss Continues to Mislead With Factually Inaccurate Statements That Ignore the Truth

Additional Voss' misleading statements

Voss' Alleged 'Concern'	Reality	Fact
Telephonics Chicanery	Telephonics is excluded from revenue growth calculations as required by GAAP for businesses held-for-sale	<ul style="list-style-type: none"> ■ Lazard hired to conduct strategic review ■ The Board has approved the sale of Telephonics with further announcements expected in March 2022 ■ Characterization as discontinued operations is required per US accounting standards (ASC 205-20-45-10)
Equity Issuance to Meet Incentive Target	Equity offering in 2020 was excluded from the incentive target calculation	<ul style="list-style-type: none"> ■ Proceeds of the equity offering were excluded for purposes of determining the level of working capital for incentive bonus purposes.
Closet Maid Incentive Target Too Low	Incentive target reflects an average EBITDA CAGR of over 11%	<ul style="list-style-type: none"> ■ The target incentive established by the Compensation Committee required that in the two years following the acquisition, ClosetMaid's EBITDA achieve an average CAGR of over 11% during the years fiscal 2018-2019
Not Investing in Portfolio Companies	Griffon continues to invest heavily in our operating companies	<ul style="list-style-type: none"> ■ Griffon has invested significant capital in the development of new products and improvements to existing products ■ Our Capital expenditure in Home & Building Products was ~\$43million over the last 3yrs

Voss' Candidate Brings No Value to Our Board...

Voss' lone remaining nominee does not appear to possess relevant experience that is additive to Griffon's Board

		Robert Mehmel	Overall Griffon Board	Charles Diao
Nominee Skills	Public Company Leadership ¹	✓	10/14	
	Senior Leadership ²	✓	11/14	?
	Operations Management	✓	11/14	?
	Consumer Products / Services Industry	✓	8/14	
	Business Owner		6/14	?
	Financial, Transactional, Accounting	✓	9/14	
	Investment / Asset Management		6/14	

Source: Public filings

¹ Public Company Leadership = CEO or Board Membership outside of Griffon Board. ² Senior Leadership – C-Suite Executive or equivalent.

...And Have Significant Red Flags



Two of Voss' nominees have withdrawn without any explanation

H.C. Charles Diao (64)
"Managing Director",
Diao & Co.

- * Mr Diao and Voss' proxy materials imply that he is a senior executive of a real company providing advisory services. But is he and is it? It would appear not
- * Diao & Co. LLC is inactive by virtue of having failed to pay its franchise tax. Its address is his home address and it has no listed phone number

Leviathan Winn (37)
CFO, Zulily (subsidiary
of Qurate Retail, Inc.)

Withdrawn



- * Extremely unstable employment history (tenures < 1 year at multiple previous roles)
- * He joined Zulily in Nov-2021, his 4th role in less than 4 years
- * No public board experience
- * No executive experience at a publicly-listed corporation – all his CFO roles have been at subsidiary / segment level

Gerry Bollman (53)
Withdrew before Voss' public
solicitation

- * Nomination withdrawn suddenly without explanation on December 29, 2021, only a month after his nomination was publicly announced

Source: Public filings

**VOTE GRIFFON
WHITE CARD**



Best in Class Board and Management with the Right Strategy
to Drive Value for Shareholders



Griffon's Leadership Has A Proven Track Record of Value Creation



We Are Successfully Executing On Our Plan To Build Shareholder Value



Hunter Acquisition Creates Long-Term Value for Shareholders



**We Have an Engaged, Active and Independent Board
with Strong Corporate Governance**



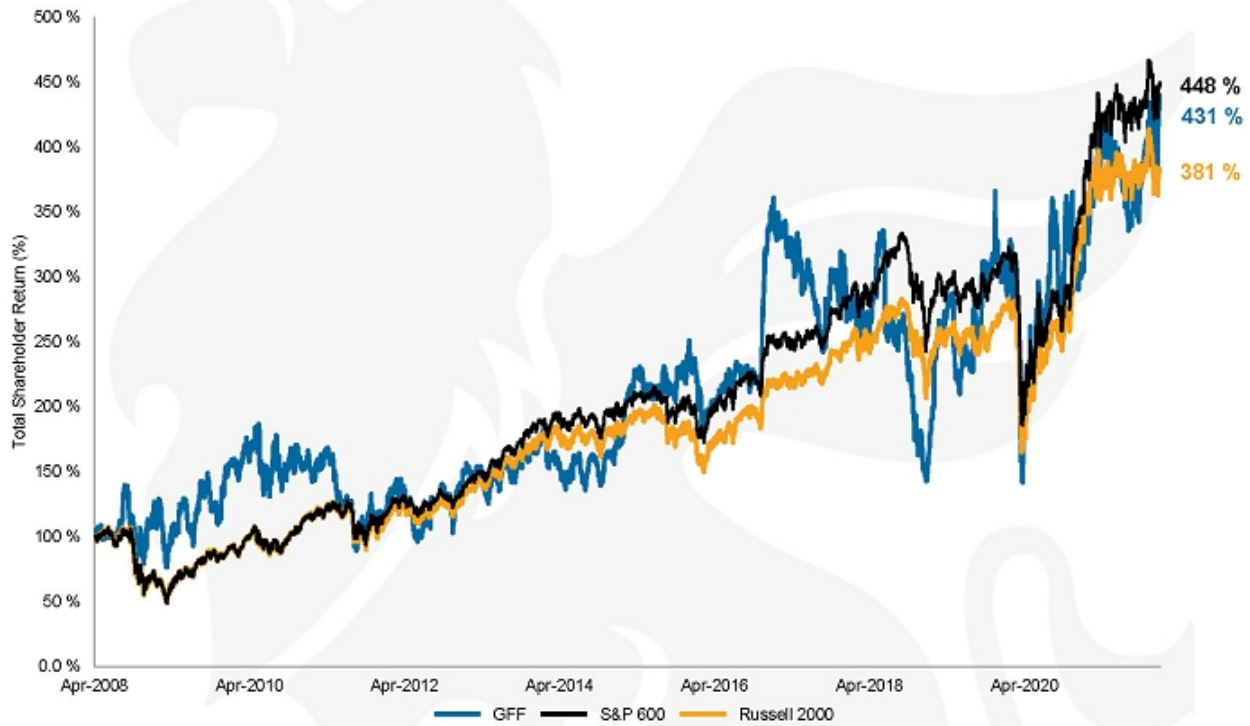
Voss' "Plan" and Director Nominee are Not Right for Griffon

VOTE THE WHITE PROXY FOR GRIFFON

Appendix



Total Shareholder Return During Current Management's Tenure



Source: Bloomberg, Datastream, market data as of 31-Dec-2021

Note: Starting date of April 01, 2008 through December 31, 2021. Total shareholder return (TSR) accounts for both share price changes and dividends over the stated period. TSR performance data indexed to 100%.

Historical Proxy Peers

Peer set evaluation done periodically to reflect the evolving composition of our business. Peers are added or removed following acquisitions or divestitures by Griffon of a comparable business.

As of Proxy Filed in:

2015	2016	2018	2020	2021
AAR Corp.	AAR Corp.	AAR Corp.	AAR Corp.	AAR Corp.
Advanced Drainage Systems, Inc.	Advanced Drainage Systems, Inc.	Advanced Drainage Systems, Inc.	Advanced Drainage Systems, Inc.	Advanced Drainage Systems, Inc.
A. O. Smith Corporation	A. O. Smith Corporation	Allegion plc	Allegion plc	Allegion plc
Armstrong World Industries, Inc.	Armstrong World Industries, Inc.	American Woodmark Corporation	American Woodmark Corporation	American Woodmark Corporation
A. Schulman, Inc.	A. Schulman, Inc.	A. O. Smith Corporation	A. O. Smith Corporation	Apogee Enterprises, Inc.
Berry Plastics Group, Inc.	Berry Plastics Group, Inc.	Apogee Enterprises, Inc.	Apogee Enterprises, Inc.	Armstrong World Industries, Inc.
Ciena Corporation	Ciena Corporation	Armstrong Flooring Inc.	Armstrong Flooring Inc.	Central Garden & Pet Company
Energizer Holdings, Inc.	Energizer Holdings, Inc.	Armstrong World Industries, Inc.	Armstrong World Industries, Inc.	Church & Dwight Co., Inc.
Finisar Corporation	Finisar Corporation	Central Garden & Pet Company	Central Garden & Pet Company	Cornerstone Building Brands, Inc.
Masonite International Corporation	Heico Corporation	Ciena Corporation	Ciena Corporation	Energizer Holdings, Inc.
Myers Industries, Inc.	Masonite International Corporation	Esterline Technologies Corporation	Comerstone Building Products ¹	Fortune Brands Home & Security, Inc.
NCI Building Systems, Inc.	Myers Industries, Inc.	Finisar Corporation	Fortune Brands Home & Security, Inc.	Gibraltar Industries, Inc.
Nortek, Inc.	NCI Building Systems, Inc.	Fortune Brands Home & Security, Inc.	Gibraltar Industries, Inc.	JELD-WEN Holding, Inc.
Ply Gem Holdings, Inc.	Ply Gem Holdings, Inc.	Gibraltar Industries, Inc.	Heico Corporation	Leggett & Platt, Incorporated
Polycorn, Inc.	PolyOne Corporation	Heico Corporation	Lennox International Inc.	Lennox International Inc.
PolyOne Corporation	Spectrum Brands Holdings, Inc.	Lennox International Inc.	Masonite International Corporation	Lumentum Holdings Inc.
Spectrum Brands Holdings, Inc.	Universal Forest Products, Inc.	Masonite International Corporation	Netgear, Inc.	Masonite International Corporation
West Pharmaceutical Services, Inc.	West Pharmaceutical Services, Inc.	NCI Building Systems, Inc.	Patrick Industries, Inc.	NETGEAR, Inc.
		Netgear, Inc.	Quanex Building Products Corporation	Patrick Industries, Inc.
		Patrick Industries, Inc.	Simpson Manufacturing Company Inc.	Pantronics, Inc.
		Quanex Building Products	UFP Industries, Inc. ²	Simpson Manufacturing Company Inc.
		Simpson Manufacturing Company Inc.		Spectrum Brands Holdings, Inc.
		Universal Forest Products, Inc.		UFP Industries, Inc.
		USG Corporation		

Peer group selected to include Communications Equipment, Plastics, and Consumer Products companies

Nortek and Polycorn were acquired with Universal Forest Products and Heico Corp added as replacements

Removed 2 companies due to acquisition (Ply Gem Holdings, A. Schulman Inc.), 1 company due to mismatch of products and industry (Spectrum Brand Holdings), and 5 Plastics peers due to the sale of the Plastics business and changes in business composition (Energizer Holdings Inc., Berry Plastics Group Inc., West Pharmaceutical Services Inc., Myers Industries, PolyOne Corporation)
 Added 14 companies in the building and household products sector following the acquisition of ClosetMaid and CornellCookson

Removed 3 companies due to acquisition (Esterline Technologies Corporation, Finisar Corporation, USG Corporations)

Removed 5 companies based on size, growth and industry parameters (A.O. Smith Corporation, Armstrong Flooring, Ciena Corporation, HEICO Corporation, Quanex Building Products)
 Added 7 companies as replacements

New additions to the proxy group

¹ Formerly NCI Building Systems, Inc. ² Formerly Universal Forest Products Inc.

Despite Voss' Questionable Behavior, Griffon Has Consistently Engaged in Good Faith

Engagement History with Voss

- ✓ We have met with Voss affiliates **on multiple occasions** since September 2021
 - On September 9, 2021, our VP of Corporate Strategy & Development met with Voss' CIO Travis Coker
 - The meeting was setup **within a week of Voss' initial outreach** to the Company on September 2, 2021
 - Griffon did not hear back from Mr. Coker till October 5, 2021
 - At Voss' insistence, our CEO Ron Kramer and CFO Brian Harris met with Mr. Coker on October 20, 2021
 - Our management was accommodating and setup the meeting despite being in financial year end **'quiet period'**
 - On November 9, 2021, independent members of Griffon's Board met with Mr. Coker
 - Thomas Brosig, Chair of the Company's Nominating and Corporate Governance Committee (NGC)
 - Kevin Sullivan, the Company's Lead Independent Director, and
 - Henry Alpert, Chair of the Board's Compensation Committee
 - Between November 19, 2021 and November 23, 2021, members of Griffon's NGC met with each of Voss' proposed nominees to discuss their experience and qualifications
 - Voss sought to create disruption to the nomination process by issuing a public letter on November 23, 2021 raising a number of criticisms of the Company
- ✓ The NGC regularly evaluates the composition of our Board, especially as it relates to the Board's collective skills, experience, and diverse perspectives, as our recent refreshment demonstrates
- ✓ The NGC evaluated Voss' nominees with the same rigor as all other director candidates and concluded that the Board's slate has superior experience and qualifications and will best represent Griffon's shareholders
- ✗ Within a timespan of 3 weeks between late December, 2021 and January, 2022, Voss **withdrew two out of three nominees without explanation**
 - Gerry Bollman's nomination was withdrawn on December 29, 2021
 - Leviathan Winn's nomination was withdrawn on January 19, 2022

Griffon Revenue and EBITDA Reconciliation

(\$ in millions)

	Year Ended September	
	2017	2021
Revenue		
Consumer and Professional Products	\$545	\$1,230
Home and Building Products	568	1041
Defense Electronics	412	271
Plastics	461	--
Subtotal	\$1,986	\$2,542
Less: Defense Electronics	(412)	(271)
Less: Plastics	(461)	--
Total Revenue	\$1,113	\$2,271
Income (loss) before taxes from continuing operations	(\$14)	\$111
Acquisitions Costs	10	--
Cost of life insurance benefits	--	--
Secondary equity offering costs	--	--
Special dividend ESOP charges	--	--
Acquisition contingent consideration	--	--
Loss from debt extinguishment	--	--
Restructuring Charges	--	21
Depreciation & Amortization	37	52
Net Interest Expense	51	63
Reported Adj. EBITDA	\$85	\$248
Segment Adj. EBITDA:		
Consumer and Professional Products	45	116
Home and Building Products	82	181
Defense Electronics	46	20
Plastics	53	--
Subtotal	\$225	\$317
Less: Defense Electronics	(46)	(20)
Less: Plastics	(53)	--
Segment Adj. EBITDA:	\$127	\$297
Defense Electronics	46	20
Plastics	53	--
Stock and ESOP based Compensation	8	20
Less: Corporate Expenses (less Depreciation)	(39)	(48)
Pro Forma Adjustments	--	--
Compliance Adj. EBITDA	\$194	\$289
Less: Capital Expenditures	80	47
Free Cash Flow¹	\$114	\$242

Note: Due to rounding, numbers presented may not add up precisely to the totals provided.

¹Free Cash Flow defined as Compliance Adj. EBITDA minus Capital Expenditures.

Hunter EBITDA Reconciliation

(\$ in millions)

	Year Ended October
	2021
Net Income	\$ 3
Interest, net	31
Income Taxes	5
Depreciation and Amortization	18
EBITDA, as reported	\$57
Adjustments:	
Audit to internal variances	1
Discontinued Ops and FY19 Pro-forma Items	0
Management Fees, Distributions, and Refinancing	29
Non-recurring Projects	3
CFO Transition and M&A	0
Run-rate Pension Costs	0
Bonus Normalization	(0)
Diligence and Other Adjustments	(5)
Total Adjustments	\$29
EBITDA, Diligence Adjusted	\$86
Less: Capital Expenditures	7
Free Cash Flow¹	\$80

Note: Due to rounding, numbers presented may not add up precisely to the totals provided.
¹Free Cash Flow defined as Diligence Adj. EBITDA minus Capital Expenditures.