



THE J.M. SMUCKER Co

AUDIT COMMITTEE CHARTER

(Effective October 22, 2025)

I. Purpose

The purpose of the Audit Committee (the “Committee”) of The J. M. Smucker Company (the “Company”) is to assist the Board of Directors (the “Board”) in its oversight of the (a) integrity and audit of the Company’s financial statements; (b) Company’s accounting, financial reporting, and disclosure processes and the adequacy of the systems of disclosure and internal control established by Management; (c) independent auditor’s qualifications and independence; (d) performance of the Company’s Internal Audit function and independent auditor; (e) Company’s compliance with legal, ethics, and regulatory requirements; and (f) Company’s overall financial risk exposures and risk management processes.

This charter (this “Charter”) sets forth the authority and responsibilities of the Committee in fulfilling its purpose.

II. Composition

1. Size. The size of the Committee will be determined by the Board, provided that the Committee will always have at least three independent members.
2. Committee Selection. The members of the Committee will be appointed annually by the Board on the recommendation of the Nominating, Governance, and Corporate Responsibility Committee. Each Committee member will serve at the pleasure of the Board for such term as the Board may decide or until such Committee member is no longer a director.
3. Chair Selection. The Board will appoint one member of the Committee as its chair (the “Committee Chair”).
4. Qualifications. The Committee members will have the following qualifications:
 - a. Each Committee member will meet the independence criteria of the rules of the New York Stock Exchange (the “NYSE”), as such requirements are interpreted by the Board in its business judgment, Rule 10A-3 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), any other applicable laws or regulations, and the Company’s Corporate Governance Guidelines.

- b. All Committee members will be financially literate, as such qualification is interpreted by the Board in its business judgment, and at least one member will be an “audit committee financial expert” as defined by the Exchange Act. The Board will review and confirm the qualifications of each Committee member on an annual basis.
- c. No Committee member may simultaneously serve on the audit committee of more than three public companies (including the Company) unless the Board determines, and discloses in the Company’s annual proxy statement, that such simultaneous service would not impair the ability of the Committee member to serve effectively on the Committee.

III. Director Fees

Consistent with NYSE listing requirements, director’s fees will be the sole compensation paid by the Company to Committee members. For purposes of this Charter, “director’s fees” include all forms of compensation paid to directors of the Company for services as a director or member of a committee. The total amount and form of compensation paid to Committee members will be determined from time to time by the Board in consultation with the Compensation and People Committee and otherwise in accordance with any applicable Company plans or policies.

IV. Meetings

The Committee will meet, in person, by video, or telephone as often as it deems necessary to carry out its responsibilities, but no less frequently than quarterly. The Committee Chair will preside at each meeting. If the Committee Chair is not present at a meeting, the Committee members present at that meeting will designate one of its members as the acting chair of such meeting. The Committee will determine the date and primary purpose for each of the regular meetings of the Committee. The Committee may also act by unanimous written consent in lieu of a meeting in accordance with the Company’s Amended Regulations.

The Committee will meet in executive sessions, without the presence of Management, as often as it deems necessary. The Committee will periodically meet in separate executive sessions with the lead internal auditor, the independent auditor, the Vice President, Chief Ethics and Compliance Officer, the Chief Financial Officer, and the Chief Legal Officer. The Committee may have such other direct and independent interaction with such persons from time to time, as the members of the Committee deem appropriate. The Committee may request any Officer or employee of the Company or the Company’s outside counsel or independent auditor to attend a meeting of the Committee or to meet with any members of, or consultants to, the Committee.

V. Duties and Responsibilities

The Committee will have the duties and responsibilities as set forth below. The Committee may perform such other functions as are consistent with its purpose and applicable laws, rules, and regulations and as the Board may request or as the Committee deems necessary or appropriate.

Engagement and Oversight of the Independent Auditor

1. To appoint, terminate, compensate, and provide oversight of the work of the Company's independent auditor (including resolution of disagreements between Management and the independent auditor regarding financial reporting) for the purpose of preparing or issuing an audit report or performing other audit, review, or attest services for the Company. The independent auditor will report directly to the Committee, and the Committee will periodically review the performance of the independent auditor, including its lead partner.
2. To pre-approve all audit and permitted non-audit services provided by the independent auditor, as well as the scope of the annual audit plan and the associated fee schedule of the independent auditor, in accordance with the Committee's policies and procedures and applicable laws and regulations, subject to the *de minimis* exception for non-audit services described in Section 10A(i)(1)(B) of the Exchange Act that are approved by the Committee prior to completion of the audit. The Committee may delegate authority to the Committee Chair, when appropriate, including the authority to grant pre-approvals of audit and permitted non-audit services; provided, that decisions to grant pre-approvals will be reported to the full Committee at its next scheduled meeting.
3. To consult with the independent auditor as necessary each year concerning their: (i) report of audit or proposed report of audit, (ii) critical audit matters, (iii) written disclosures regarding the independence of the independent auditors (including relationships between the independent auditor and the Company), and (iv) written report regarding the independent auditor's review of their internal quality control procedures and material issues raised by such review, peer review, or any inquiry or investigation by governmental or professional authorities within the preceding five years with respect to independent audits carried out by the independent auditor, including any steps taken to deal with any such issues.
4. To consult with the independent auditor as necessary throughout the year concerning the adequacy of the Company's internal controls, the independent auditor's judgment about the quality of the Company's accounting principles and disclosures as applied to its financial reporting, and any reportable matters identified during the annual audit or interim reviews.
5. To meet with, at least annually, the Company's independent auditor to review any audit problems or difficulties the independent auditor encountered in performing its audit work and Management's response thereto, which such meeting will be outside the presence of Company Management or other personnel.
6. To set hiring policies for employees or former employees of the independent auditor consistent with Securities and Exchange Commission ("SEC") regulations and NYSE listing standards.

Oversight of Internal Audit Function

7. To review and approve the Internal Audit charter.
8. To review and approve the annual Internal Audit plan and any material changes to such plan during the fiscal year.
9. To receive and review summaries and reports from Internal Audit with respect to its oversight of the operations of the Company's systems of internal controls and, where deemed appropriate, Management's response thereto.
10. To review budgets, organization structure, staffing, and qualifications of the Internal Audit function.
11. To review and approve the appointment and replacement of the Company's lead internal auditor, review and approve annual compensation of the lead internal auditor, and provide input regarding the performance of the lead internal auditor. The lead internal auditor will functionally report to the Audit Committee and on a day-to-day basis will administratively report to the Chief Financial Officer.

Oversight of Financial Statements and Disclosures

12. To review and discuss the Company's annual audited financial statements with Management and the independent auditor, including the quality of the accounting principles and footnote disclosures, significant financial reporting issues and judgments made in connection with the preparation of the Company's financial statements, and the specific disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations." As a result of this review and discussion, the Committee will recommend to the Board whether the audited financial statements and related disclosures should be included in the Company's Annual Report on Form 10-K.
13. To review and discuss quarterly earnings press releases, as well as financial information and earnings guidance provided to analysts and rating agencies.
14. To review and discuss the interim financial statements and disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations" with Management and the independent auditor prior to filing of the Company's Quarterly Reports on Form 10-Q.
15. To review financial information presented on a non-GAAP basis in press releases, rating agency documents, or other public filings to confirm the reasonableness, accuracy, controls, and consistency of such non-GAAP financial information in compliance with SEC regulations.
16. To oversee and review the Company's policies, procedures, controls, compliance, and disclosures with respect to the financial reporting of corporate responsibility matters.

Oversight of Risk Management

17. To review and discuss with Management the Company's major financial risk exposures, including climate-related risks and the security of the Company's information systems, and the steps Management has taken to monitor and control such exposures, including the Company's financial risk assessment and risk management policies.
18. To review and discuss with senior Management, on a periodic basis, the Company's risk management hedging strategies and, in connection therewith, approve or reapprove on an annual basis the determination by the Company to enter into swap transactions from time to time on an uncleared basis in connection with hedging or mitigating the Company's commercial risks in accordance with the Company's risk management policies and procedures.

Oversight of Ethics and Compliance

19. To review and approve the Ethics and Compliance Charter.
20. To review and approve the appointment and replacement of the Company's Vice President, Chief Ethics and Compliance Officer and provide input regarding the performance of the Vice President, Chief Ethics and Compliance Officer.
21. To establish procedures for the receipt, retention, and investigation of complaints received by the Company regarding accounting, internal controls, or auditing matters, including procedures for the confidential, anonymous submission of such concerns by employees of the Company.
22. To review and discuss with the Vice President, Chief Ethics and Compliance Officer reports on the Company's conformity with applicable legal compliance requirements and the Company's *Our Commitment to Integrity: Our Code* (the "Code"); and to advise the Board with respect to the Company's policies and procedures regarding compliance with applicable laws and regulations and with the Code.
23. To review legal and regulatory matters that may have a material impact on the financial statements or the Company's compliance policies and internal controls with the Company's Chief Legal Officer and Chief Ethics and Compliance Officer.
24. To receive reports of any violations of the Code by directors or executive Officers.
25. To discuss with Management and the independent auditor any correspondence with regulators or governmental agencies and any published reports that raise material issues regarding the Company's financial statements or accounting policies.
26. To review and approve or ratify all related party transactions in accordance with the Company's policies and procedures with respect to related party transactions.

27. To appoint the members of the Retirement Administration and Investments Committee and to oversee the activities of such committee.
28. To review and approve the Company's pension plan independent auditor and review the pension plan audit results.

General

29. To review this Charter and recommend any changes to the Board on an annual basis.
30. To evaluate its own performance against criteria established by the Board and the requirements of this Charter and review such evaluations with the Board at least annually. The Committee will conduct its review and evaluation in such manner as it deems appropriate.
31. To prepare and approve for inclusion in the Company's annual proxy statement a Committee Report as required by the SEC.

VI. Resources and Authority

The Committee will have the appropriate resources, including appropriate funding, and authority to (a) engage independent counsel and other advisers as it determines necessary to discharge its responsibilities as required by law, (b) compensate the independent auditor and any independent counsel and other advisers retained by the Committee, in such amounts as the Committee deems necessary, and (c) pay ordinary administrative expenses of the Committee.

In performing its duties, the Committee is authorized to investigate any matter brought to its attention with full access to all books, records, facilities, and personnel of the Company, as the Committee may deem necessary or appropriate.