THE J.M. SMUCKER Co

ANNUAL MEETING OF SHAREHOLDERS

AUGUST 18, 2021

QUESTIONS AND ANSWERS

Due to a technical issue, we were unable to see the questions posed by shareholders during our virtual annual meeting of shareholders held on August 18, 2021. Therefore, we have provided responses to any appropriate questions below. Questions from multiple shareholders on the same topic have been grouped, summarized, and answered together.

1. **Will future annual meetings of shareholders be held in person? If so, would the Company consider providing virtual access to such annual meetings of shareholders for those who are unable to attend in person?**

   We have not made any decisions about the location or format of future annual meetings of shareholders. We will provide shareholders with sufficient notice once we have made any such decisions.

2. **The latest CEO pay ratio of 143-to-1 continues to be problematic. The Company seems to value its reputation as a "good" company, so why not reduce the ratio by raising median pay? The income gap in today's America is simply too large.**

   We are committed to offering competitive salaries, benefits, and bonuses to all employees, and we undertake regular market analysis of our compensation and benefits programs.

3. **The shareholder is increasingly concerned about the hyper-politicization of publicly traded corporations that get pulled into divisive and polarizing political debates. The Company has endorsed the Equality Act, a piece of legislation that sides with one party and set of interest groups against another party and set of interest groups. The bill explicitly undermines religious liberty by denying citizens the right to appeal to the Religious Freedom Restoration Act. Why is it good for the Company's shareholders for management to get involved in controversial political debates?**

   We firmly support equality and passionately stand with the LGBTQ+ community—which includes our employees, consumers, community members, and loved ones— in their fight for equal treatment. We believe this legislation should not be a divisive issue, but a critical opportunity to further unity. According to the Human Rights Council, "the Equality Act has unprecedented support from the majority of voters, the business community, and major statewide and national organizations. The nonpartisan Public Religion Research Institute (PRRI) found that national support for the Equality Act topped 83 percent, which includes a majority of Democrats, Republicans, and Independents."

4. Has business dropped off as consumers are going back to work?

We are currently in a quiet period but will disclose the financial results for our first quarter of fiscal year 2022 on Thursday, August 26, 2021. We encourage you to listen to our earnings call and review our Quarterly Report on Form 10-Q, both of which will be available that day.

5. Are there opportunities for the Company to sell its products internationally?

We operate principally in one industry, the manufacturing and marketing of branded food and beverage products on a worldwide basis, although the majority of our sales are in the U.S. Our operations outside the U.S. are principally in Canada, although products are exported to other countries as well. Net sales outside the U.S., subject to foreign currency translation, represented approximately 5 percent of consolidated net sales for fiscal year 2021. We encourage you to read our Annual Report on Form 10-K for the fiscal year ended April 30, 2021 for additional information about our international sales.