

Position Description – Chief Executive Officer

Revised in 2019.

Approved by the Corporate Governance and Human Resources Committee on March 25, 2021.

Adopted by the Board of Directors on April 22, 2021.



Position Summary

Together with the members of the board of directors (the “**Board**”), the Chief Executive Officer develops vision, fundamental values and strategic directions and exercises leadership in order to ensure Saputo Inc.’s (the “**Company**”) profitable growth.

Plans and oversees development of short and long term organizational goals in light of profitable growth.

Fosters development and maintenance of the organizational culture with a view to maximizing the Company’s performance.

Assumes entire responsibility for the Company’s business pursuant to existing strategic plans, business goals, budgets and policies.

The approval of the Board is required with regard to any significant decisions outside the ordinary course of the Company’s business, including significant financing, acquisitions and divestitures or significant departures from the strategic plan or budgets.

Duties

- Develops and/or identifies acquisition and/or partnership opportunities that are aligned with the Company’s strategic direction and that enhance shareholder value.
- Assesses and oversees the development of new business and market opportunities.
- Oversees the work of the President and Chief Operating Officer, the Chief Financial Officer and the other executive officers and works with them and the Board in order to develop short and long-term goals and policies. To this end, facilitates with senior management the Company’s strategic thinking process and regularly reports to the Board on the results of this process and related plans.
- Ensures that the Company’s vision, strategy and values are disclosed to and understood by employees, shareholders and investors.
- Fosters an organizational climate promoting a culture of integrity within the Company.
- Establishes and maintains a positive organizational climate maximizing staff potential, productivity and retention.

- Establishes operating and capital expenditure budgets, which are submitted to the Board for review and approval.
- Assesses the operating results of the organization and its divisions with respect to budgets and goals and ensures that corrections are made in case of variances; controls costs by making sure that operational activities are performed as efficiently as possible.
- Ensures that the daily business of the Company is managed properly by implementing processes to meet financial, operational and strategic goals.
- Implements and updates with the Board an appropriate succession plan for the position of Chief Executive Officer and plans, implements and maintains an organizational structure as well as staffing and succession plans for lower levels which meet current and future operational needs on an ongoing basis.
- Makes recommendations to the Board regarding the appointment of the President and Chief Operating Officer, the Chief Financial Officer and the other executive officers, their job description as well as their replacement or transfer, when applicable.
- Oversees the integrity and efficiency of management systems as well as internal control over financial reporting and disclosure controls and procedures.
- Identifies and reports to the Board on the main risks for the Company and ensures that risk management strategies are implemented and maintained.
- Establishes, oversees and assesses the performance of senior management with a view to meeting operational and organizational goals and encourages innovation and creativity.
- Analyzes and remains knowledgeable regarding market conditions, industry business activities, general economic conditions and governmental, legislative and regulatory developments.
- Represents the Company in its relations with shareholders, market stakeholders, major clients, suppliers, competitors, dairy industry participants, commercial and investment bankers, government agencies and other similar significant groups.
- Ensures compliance by the Company to the laws and regulations applicable to its activities.