

## Position Description – Lead Director

Revised in 2010.

Approved by the Corporate Governance and Human Resources Committee on March 30, 2017.

Adopted by the Board of Directors on April 20, 2017.



The Lead Director provides independent leadership to the Board of Directors (the “**Board**”) of Saputo Inc. (the “**Company**”).

The Lead Director shall be appointed by the members of the Board who qualify as independent directors under applicable legislation. The Lead Director shall be appointed for a one year term at the first meeting of the Board following the annual meeting of shareholders each year. If there is a vacancy in such office, the Chair of the Corporate Governance and Human Resources Committee, or if such office is also vacant, then the Chair of the Audit Committee shall fill the vacancy until such time as it is filled by the Board.

The Lead Director shall:

1. Facilitate the functioning of the Board independently of the Company's management and will also maintain and enhance the quality of the Company's corporate governance practices, including:
  - Providing leadership to ensure that the Board functions independently of management of the Company;
  - Ensuring that independent directors have adequate opportunities to meet to discuss issues without management present;
  - Cooperating with the Chairman of the Board to establish an appropriate schedule of Board meetings, seeking to ensure that the independent directors can perform their duties responsibly while not interfering with the Company's operations;
  - Providing the Chairman of the Board with input as to the preparation of the agendas for the Board and Committee meetings;
  - Taking measures to ensure the quality, quantity and timeliness of the flow of information from Saputo's management that is necessary for the independent directors to effectively and responsibly perform their duties;
  - Coordinating, developing the agenda for, and moderating sessions of the Board's independent directors, and communicate to the Chairman of the Board the substance of the discussions occurring at such sessions;

- Be available to directors who have concerns that cannot be addressed through the Chairman of the Board;
  - In the absence of the Chairman of the Board, act as chair of meetings of the Board;
  - Recommending, where necessary, the holding of special meetings of the Board;
  - As may be required from time to time, consult and meet with any or all of the independent directors, at the discretion of either party and with or without the attendance of the Chairman of the Board, and represent such directors in discussion with management of the Company on corporate governance issues and other matters; and
  - Ensuring that the Board, committees of the Board, individual directors and senior management of Saputo understand and discharge their duties and obligations under Saputo's system of corporate governance.
2. Chair every separate meeting of the independent directors and encourage free and open discussion at meetings of the Board.
  3. Represent the independent directors in communications with shareholders and respond to questions as are put to the Lead Director at any meeting of shareholders.
  4. Together with the Corporate Governance and Human Resources Committee, identify guidelines for the selection of, and evaluation of the conduct of, the directors.
  5. Act as principal interface between the Chairman of the Board and other directors.
  6. Carry out other duties as requested by the Board, depending on need and circumstances.