



THE J. M. SMUCKER COMPANY



2018 CORPORATE RESPONSIBILITY REPORT



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OUR PURPOSE

Helping to bring families together to share memorable meals and moments.

We have always defined success by more than financial performance. We believe how we do things is as important as what we do. *Our Purpose* aims to articulate why we are in business and the impact we aspire to have on society.

Being together with the ones we love isn't just a pleasant way to spend time — it's vital to a healthy, happy, fulfilling life. In fact, the more family and friends spend time with each other, the richer their lives become.

We believe we can help strengthen families through the memorable meals and moments they share, and we can help make every day a little more special by nurturing the bonds that bring people together, as well as people and their pets closer together.

And the stronger families are today, the stronger our society will be tomorrow.

Quite simply, life tastes better together.



Our Message

Dear Friends

We are pleased to share The J.M. Smucker Company's 2018 Corporate Responsibility Report. This report allows us to share our most significant accomplishments as we follow our Sustainability Strategy to create a better tomorrow. Our Strategy focuses on:

- Preserving our culture;
- Ensuring our long-term **Economic** viability;
- Driving positive **Environmental** impact; and
- Being **Socially** responsible.

While our sustainability goals are forward-thinking, their inspiration is rooted in our history. For more than 120 years, The J.M. Smucker Company has succeeded by doing the *right* things and doing *things* right. That mindset informs how we treat our customers, employees, suppliers, communities, and shareholders. With our *Basic Beliefs* (see pages 12-13) and *Our Purpose* to guide us, we will make a meaningful difference for the environment, as well as the people and communities we serve.

ECONOMIC

To realize our corporate responsibility priorities, we first need an economically viable business. Our strong financial foundation ensures we have the resources not only to grow our Company, but also to reinvest in people, communities, and environmental initiatives. Our brands and products can be found in 92 percent of U.S. households, and we aim to remain consumers' brand of choice. To remain relevant amid a time of rapidly changing consumer preferences, we are adapting many of our most popular products and introducing new products to meet emerging demands. For example, we have increased the number of non-GMO offerings in our portfolio and are offering more products than ever that are natural, organic, gluten-free, whole grain, and reduced sugar or sugar-free.

We also aim to offer the brands of choice to the two-thirds of U.S. households that are home to a family pet. Pet food is the largest center-of-store category in the U.S. food



and beverage market, and with the recent acquisition of Ainsworth Pet Nutrition, LLC, it has also become the largest segment of Smucker's business. With this acquisition, we have reinforced our leadership in a category that will enable our entire business to grow.

ENVIRONMENT

Success in Smucker's earliest days depended on wholesome, high-quality fruit from the farm. So it's no surprise that environmental responsibility is a matter close to our hearts and central to our decision-making. We weigh environmental considerations in how we operate our facilities, develop new products, and source ingredients and other materials.

Our Company continues to make progress toward our 2020 goals for waste diversion, water use, and greenhouse gas ("GHG") emissions. Through robust reuse and recycling programs, we diverted 92 percent of our operational waste from landfills in 2017, putting us within reach of our goal of 95 percent by 2020. Since 2014, our water use intensity has decreased by 7.2 percent, while GHG emissions intensity has been reduced by 7.0 percent. This represents meaningful progress toward our 2020 goals of reducing water use intensity by 15 percent and GHG emissions intensity by 10 percent. A new active energy management program is helping us to drive continuous improvement, as is a new renewable energy agreement. We have entered into a long-term power purchase agreement with Lincoln Clean Energy for 60 megawatts

of the utility scale Plum Creek Wind project. Starting in 2020, the wind energy produced from this project will address approximately 50 percent of Smucker's total electricity use.

Today, we have grown well beyond our roots of selling jams and jellies to offering coffee, peanut butter, snack mixes, fruit juices, pet foods and snacks, and more. This means that while our supply chain still begins on the farm, our sourcing network is global and increasingly complex. We are dedicated to ensuring that our supply chains operate in a manner consistent with our *Basic Beliefs* and ethical standards while providing transparency to consumers who are more socially and environmentally conscious than ever before.

This includes maintaining a pledge to source 10 percent of our total retail coffee from certified green coffee sources. Our on-the-ground projects have supported more than 16,500 smallholder coffee growers and facilitated \$3.6 million in loans to farmers. We have funded coffee supply chain projects in four countries to help address gender equality, climate change adaptation, farm management, and capacity building, among other issues. As our impact grows, we are applying lessons learned from our coffee supply chain to other commodities such as quinoa, specialty corn, and black pepper.



SOCIAL

Among the qualities that make Smucker unique is a common *Purpose* of *helping to bring families together to share memorable meals and moments*. Our Company unites families, friends, and pets through our products — and we also do so through support of organizations and projects that uplift people in our communities.

As a good corporate citizen, we have always believed in our responsibility to support organizations, projects, and programs that contribute to the well-being of our communities.

“Our strong financial foundation ensures we have the resources to not only grow our Company, but also to reinvest in people, communities, and environmental initiatives.”

It is in the best business interest of the Company and our shareholders, employees, and customers that we contribute to the long-term development and improvement of these communities, organizations, projects, and programs.

With the recent addition of *Rachael Ray® Nutrish®* to our portfolio of pet brands, we will continue to donate a portion of *Nutrish* sales to The Rachael Ray Foundation™. The Foundation helps animals in need with food, medical supplies, treatments, and more.

Also, in 2017 we strengthened our partnership with the American Red Cross by becoming a Disaster Responder partner, providing monetary support and product donations while continuing to match the donations made by our employees.

OUR COMMITMENT

As we adapt to a rapidly changing marketplace, we will maintain our unyielding commitment to **Economic**, **Environmental**, and **Social** sustainability. Our *Basic Beliefs*, the values that have guided us for more than a century, will continue to support our business while allowing us to make progress toward our corporate responsibility objectives.

Achieving these aims takes every one of us, and we are grateful to all of our employees and constituents for their contributions and belief that together we can make a difference. We look forward to keeping you updated on our progress and appreciate your continued support of and interest in The J.M. Smucker Company.

Richard

Richard Smucker

Mark

Mark Smucker

ABOUT SMUCKER

Smucker At-a-Glance

For more than 120 years, The J.M. Smucker Company has brought families together to share memorable meals and moments. Guided by a vision to engage, delight, and inspire consumers through trusted food and beverage brands that bring joy throughout their lives, Smucker has grown to be a well-respected North American marketer and manufacturer with a balanced portfolio of leading and emerging on-trend brands.

7,000
EMPLOYEES

FINANCIAL HIGHLIGHTS

Year ended April 30

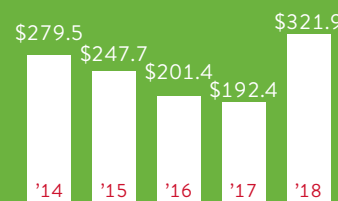
NET SALES (Dollars in billions)



ADJUSTED EARNINGS PER SHARE — ASSUMING DILUTION^(A)



CAPITAL EXPENDITURES (Dollars in millions)



^(A) We use non-GAAP financial measures to evaluate our performance. Refer to "Non-GAAP Measures" on page 66 for a reconciliation to the comparable GAAP financial measure.

LOCATIONS

Corporate Headquarters
Orrville, Ohio

Pet Offices
Burbank, California
Meadville, Pennsylvania*
San Francisco, California

Canadian Headquarters
Markham, Ontario, Canada

Manufacturing Facilities
Pet Foods
Bloomsburg, Pennsylvania
Buffalo, New York
Decatur, Alabama
Frontenac, Kansas*
Lawrence, Kansas
Meadville, Pennsylvania*
Topeka, Kansas

Coffee
New Orleans, Louisiana (3)
Suffolk, Virginia

Consumer Foods
Chico, California
Cincinnati, Ohio
Grandview, Washington
Havre de Grace, Maryland
Lexington, Kentucky
Longmont, Colorado**

Memphis, Tennessee
New Bethlehem, Pennsylvania
Orrville, Ohio
Oxnard, California
Ripon, Wisconsin
Scottsville, Kentucky
Seattle, Washington
Sherbrooke, Quebec, Canada
Toledo, Ohio

*Added fiscal year 2019
**Under construction

TARGETS



95%

TARGET: Divert 95 percent of waste from landfills to alternative uses by 2020.

For more information see page 52.



15%

TARGET: Reduce water use intensity by 15 percent by 2020.

For more information see page 53.



10%

TARGET: Reduce greenhouse gas emissions intensity by 10 percent by 2020.

For more information see page 54.



100%

TARGET: Develop a fully sustainable palm oil supply chain that ensures 100 percent of our direct palm oil purchases are from responsible and certified sustainable sources.

Achieved and maintained since 2015.



10%

TARGET: Purchase 10 percent of total retail coffee from certified green coffee sources.

Achieved and maintained since 2016.

BRANDS

Folgers®
Smucker's®
Rachael Ray® Nutrish®
Jif®
Dunkin Donuts®
Meow Mix®
Milk-Bone®
Natural Balance®

Crisco®
Kibbles 'n Bits®
Pup-Peroni®
Café Bustelo®
Nature's Recipe®

*Not all brands are listed

REPORTABLE SEGMENTS

- U.S. Retail Pet Foods
- U.S. Retail Coffee
- U.S. Retail Consumer Foods
- International and Away From Home



Brands

For more than 120 years, The J. M. Smucker Company has been committed to offering consumers quality products that *help bring families together to share memorable meals and moments.*



Learn more about CSR Governance on our Company's website.

Corporate Governance

The J. M. Smucker Company is a publicly traded company whose shares are listed on the New York Stock Exchange ("NYSE"). A diverse, 13-member Board of Directors governs the Company on behalf of our shareholders.

The majority of our Directors are independent under the rules of the NYSE and the U.S. Securities and Exchange Commission ("SEC"). The role of the Board is outlined in the Company's Corporate Governance Guidelines, which are designed to confirm the Board's independence from management and its role of aligning management and Board interests with the interests of our shareholders. The Board has three committees — Audit; Executive Compensation; and Nominating, Governance and Corporate Responsibility — all of which operate under written charters and all of whose members are independent under the rules of the NYSE and the SEC. The Corporate Governance Guidelines and committee charters are available on our Company's website.

The Nominating, Governance, and Corporate Responsibility Committee of the Board considers a diverse group of experiences, characteristics, attributes, and skills, including diversity in gender, ethnicity, race, cultural

background, and age, in determining whether an individual is qualified to serve as a Director of the Company. While the Board does not maintain a formal policy regarding diversity, it does consider the diversity of the Board when considering Director nominees. Diversity is important because a variety of points of view contributes to a more effective decision-making process. Currently, five women sit on our 13-member Board.

Additional information about the Board is included in the Company's most recent Proxy Statement, which is available on our Company's website.

ENTERPRISE RISK

Our enterprise risk program is managed within our Legal department. This program is directed by the Enterprise Risk Committee, which is primarily staffed by the executive leadership team. The Enterprise Risk Committee helps identify, assess, and prioritize risks that face our Company and ensures that the Board is aware and informed of these risks and the actions we are taking to close any gaps in managing them. Risks are assessed across all facets of the business, including strategic, financial, operational, and compliance areas.

WORKPLACE CULTURE

The strong values on which our Company was founded provide the standards for how we treat one another. We cultivate a workplace where people are treated like family, empowered to reach their full potential, and inspired to make a difference.



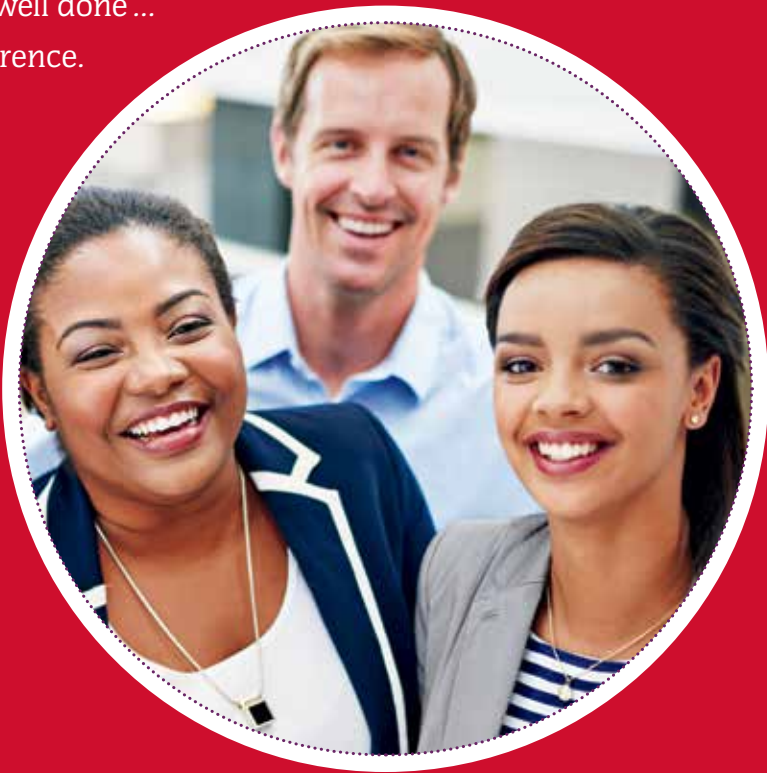
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Our Culture

WHY WE ARE WHO WE ARE

A culture of dotting the i's and crossing the t's ...
 Of doing the *right* things and doing *things* right ...
 A culture of growth — individual and as a company.
 It's who we are. It's *because* of who we are.
 It's a result of living our *Basic Beliefs* ...
Our Commitment to Each Other. To our consumers and to our customers.
 As we look to the future of unlimited possibilities, we recognize the principles that are instrumental to our success ...
 A culture deeply rooted in our *Basic Beliefs* ...
 Guideposts for decisions at every level ...
Why we are *who* we are.
 A culture that encourages commitment to each other ...
 Clear communication and collaboration ...
 Vision... A culture of appreciation.
 A *family*-sense of sharing in a job well done ...
 Where every person makes a difference.



Our Commitment to Each Other

Comments by Paul Smucker written in the 1980s.

“As Smucker’s experiences growth in the ’80s, we need to ensure that we retain one of Smucker’s most cherished goals — the mutual respect of our fellow employees and an atmosphere that makes people proud to work here. This same commitment can be enlarged to include our customers, suppliers, and shareholders.”



Paul Smucker
(1917–1998)

Here are a few basic thoughts, when put into our everyday lives, that can help:

THANK YOU FOR A JOB WELL DONE

This small recognition shows that we notice and appreciate the efforts of our fellow employees.

LISTENING WITH YOUR FULL ATTENTION

By giving our undivided attention, we are showing that there is nothing more important at that moment than what is being said.

LOOKING FOR THE GOOD IN OTHERS

By seeing the good in others, we are demonstrating our respect and confidence in their intentions to do what is right, and we are developing an atmosphere where we can grow and learn.

SENSE OF HUMOR

Our work efforts are important — that is how we set the example and take the lead. Our sense of humor is also important, for that is how we maintain our perspective to our work. Humor, not at the expense of others, but as a brief relief from difficult tasks, can make our working atmosphere more pleasant and enjoyable.

By keeping these few thoughts in our minds every day, we can build a bridge of understanding that will nourish the atmosphere in which we work and our mutual respect for each other.
I ask for your commitment to these thoughts; I ask for your commitment to each other.



Our Basic Beliefs

Our *Basic Beliefs* are the Company's values and principles that guide both strategic decisions and daily behavior. The *Basic Beliefs* are deeply rooted in the philosophy and heritage of the Company's founder.

These *Basic Beliefs* regarding *Quality, People, Ethics, Growth, and Independence* have served as a strong foundation throughout our history and will continue to be the basis for future strategy, plans, and accomplishments.

In 1897, the Smucker Company was formed by a dedicated, honest, forward-looking businessman, J. M. Smucker. Because he made a quality product, sold it at a fair price, and followed sound principles, the Company prospered.

Today, we who inherit the Smucker name and the Smucker tradition of successful business operations base present practices on these time-honored values and principles. We interpret them, in terms of current business thinking, to be the guideposts for decision-making and daily interactions with consumers, customers, employees, suppliers, communities, and shareholders.

QUALITY

Our reputation and business success are built on a foundation of quality, earning the enduring trust of our constituents.

Quality applies to our brands and products, our manufacturing methods, our marketing, our people, and our relationships.

The Smucker family of brands will continue to be known as the highest-quality products offered in our respective markets. We only offer products that enhance the quality of life and well-being. We continuously look for daily improvements that will, over time, result in consistently superior products and performance.

At Smucker, quality will continue to come first.

PEOPLE

We are fair with our employees and maintain an environment that encourages personal responsibility within the Company, the community, and our lives. We expect our employees to be responsible for not only their

individual jobs but for the Company as a whole. We seek employees with integrity who are committed to preserving and enhancing the values and principles inherent in our *Basic Beliefs* and who share a passion for *Our Purpose*.

We firmly believe that:

- Every employee makes a difference.
- An inclusive environment and diverse organization strengthens our Company and enables every employee to reach their full potential.
- The highest-quality people produce the highest-quality products and services.
- The highest business ethics require the highest personal ethics.
- Responsible people produce exceptional results.

ETHICS

The same strong ethical values on which our Company was founded provide the standards by which we conduct our business as well as ourselves. These values include honesty, respect, trust, responsibility, and fairness.

We accept nothing less, regardless of the circumstances. Therefore, we maintain the highest standard of ethics with our consumers, customers, employees, suppliers, communities, and shareholders.

GROWTH

Along with managing the day-to-day business, we continuously look forward and embrace changes that allow us to recognize the full potential of our Company.



Growing is reaching for that potential through:

- Innovation leading to the development of new products and new markets;
- Discovery of new capabilities;
- Acquisition of new brands and development of strategic partnerships; and
- Personal growth and development of our people and their ideas.

Growth also requires that we maintain a global perspective of the world in which we conduct business and a responsibility for our impact on the cultural, economic, environmental, and social fabric of our global community.

We are committed to strong, balanced growth within prudent financial parameters. This balanced growth will enable us to meet the evolving needs of our consumers, our customers, and our Company and provide a fair return to our shareholders. We remain independent from short-term, external influences because we believe that when we make decisions with a long-term perspective, growth will naturally follow.

INDEPENDENCE

We have a strong commitment to the stewardship of the Smucker Company and owning our own destiny. We strive to be an example of a company that can achieve success while conducting business in accordance with our *Basic Beliefs*.

We believe that the interests of all of our constituents — consumers, customers, employees, suppliers, communities, and shareholders — are best served by preserving the unique Smucker culture and maintaining our independence.

We strongly believe that our proven track record of creating long-term value has been built on the foundation of our culture and independence.

To us, value means bringing families together, building brands that are among the most trusted with consumers and customers, investing in our communities, developing our people, and ultimately delivering long-term returns to our shareholders.

Engagement

Preserving and Strengthening Our Unique Culture

Ask a Smucker employee to describe our unique culture and the word “family” will inevitably be mentioned. Since our founding more than 120 years ago, Smucker has been a family-led business and today is fortunate to have the fifth generation of its founding family leading our Company. This consistency of leadership has shaped and preserved our culture through generations. The positive values and traits inherent to family permeate our organization to help define who we are, how we treat each other, and ultimately why we are here: *helping to bring families together to share memorable meals and moments.*

We strongly believe that our unique culture is the foundation of our long-term business results. Therefore, preserving and strengthening the Smucker culture is a strategic priority. When we talk about our culture, we are referring to an environment that engages our employees, inspires passion for our brands, and makes people

proud to work here — an atmosphere where everyone makes a difference.

ENGAGING ALL, INCLUDING EVERYONE

In recent years, Smucker has been through a significant period of growth and transformational change. Given the marketplace in which we compete, we expect this to continue to be the norm, yet our culture and people will continue to remain the foundation that contributes to our Company’s long-term success.

We use a variety of sources to solicit employee feedback and incorporate inclusiveness to strengthen our Company, nurture our culture, and ensure all employees are provided with the direction, clarity, encouragement, and growth they need to perform at their best. Inclusiveness means bringing people together with different ideas, perspectives, and histories — listening and considering their input and ideas in the work we do on a daily basis.

OUR BASIC BELIEFS REMIND US THAT:

- Every employee makes a difference;
- An inclusive environment and diverse organization strengthens our Company and enables every employee to reach their full potential;
- Highest quality people produce the highest quality products and services;
- Highest business ethics require the highest personal ethics; and
- Responsible people produce exceptional results.



As an example, during 2017 we conducted our first employee engagement survey. The survey results have helped us establish a quantifiable baseline to create more targeted action plans, which further enhance our employees’ experience at Smucker.

Additionally, in early 2018, an Appreciative Inquiry Summit brought together 260 employees representing every location and level of the organization. This employee-led gathering was a creative brainstorming session that focused on unleashing the potential of every employee to drive unprecedented results while operating in an ever-changing world with industry-leading agility, yet also through a lens of inclusion, transparency, and high-trust decision-making across our teams. The summit wrapped up with several key takeaways for consideration, and all who attended were empowered to share their learnings and explore other ideas to build on the positive momentum with their respective team members.

Also, our Workplace Flexibility program was recently enhanced, providing flexible work arrangements to help employees find the right balance between work and their personal lives. Flexible work arrangements are consistent with our *People Basic Belief* because we believe in maintaining an environment of trust that supports flexibility while encouraging personal responsibility. In return, we expect our employees to be responsible for their individual jobs and for the Company as a whole. We believe the high degree of trust we place in our employees creates an environment in which responsible people are positioned to produce exceptional results. This enables a mindset of openness to when, where, and how employees deliver on their personal performance expectations. Our openness to alternative work arrangements acknowledges that different people can perform and successfully deliver results in different ways.

Lastly, by continuing to invest in our Information Services capabilities by developing new social platforms and utilizing state-of-the-art videoconferencing services, we allow for a deeper connection and collaboration among

our people and for sharing information across any device, anytime and anywhere.

The variety of tools offered to our employees enhances our overall communication practices and is one of the many ways we can bring *Our Purpose* of *helping to bring families together to share memorable meals and moments* to life while still meeting the needs of the business, our employees, and our constituents.

LEADING FROM WITHIN

The value we place on personal interaction is underscored in how we approach the relationships between managers and employees — a significant part of every employee’s experience with the Company and a key way we foster engagement. We are a principles-based organization, which means that while formal policies have their place, we empower our people to act and to share responsibility for everything around us.

This begins with an open and transparent manager–employee relationship and effective and engaging employee communication. In the spirit of Paul Smucker’s legacy, we encourage our leaders to “manage by walking around” and act as role models of our *Basic Beliefs* and *Our Commitment to Each Other* to nurture a culture that makes our employees proud to work here. We demonstrate this philosophy by locating the offices of our senior leaders among their respective teams rather than in a C-suite executive office space.

Creating a strong foundation of mutual respect and trust allows employees to approach managers with both positive ideas and concerns, if and when they arise. We challenge our managers to know their employees as individuals; become invested in their development; and provide ongoing, candid coaching and feedback that enables them to grow.

We believe it is in the long-term best interests of our employees and the Company to work together directly. Nevertheless, we have always respected our employees’ right to be represented by a third party. Today, fewer than half of our manufacturing facilities in North America are covered by collective bargaining agreements.



Careers

Building a Career on Strong Relationships

We have a long-held philosophy of hiring people for a career — not just an individual job. This philosophy is supported through a holistic approach focused on every phase of an employee’s career with Smucker: from recruitment and onboarding to retention and development and through to retirement. Though there are different needs, opportunities, and challenges to address within each of these phases, strong relationships are the common theme among them all.



- We recruit talent through multiple well-proven channels:
- Our Employee Referral Program enables Smucker employees to recommend qualified candidates for available positions, which tends to provide a pool of candidates inherently better aligned with Smucker’s unique culture than might be found through other channels.
 - Local and regional partner universities, where we work across campuses to build relationships with students and faculty, bring a wealth of talent to our door.
 - Interns and co-op students, who annually number more than 100 across all plants and corporate functions, are encouraged to apply for full-time positions.



- We help employees prepare for their first day before they even step through the door. Our New Hire Orientation ensures that each new employee receives a consistent introduction to our Company and culture through:
- A company overview and tour
 - A summary of resources, policies, and benefits
 - E-learning modules on our core strategy and an overview of the consumer packaged goods sector, Smucker brands, and locations.



- Professional development reflects our *Growth Basic Belief* of personal growth and development of our people and their ideas. Programs develop our employees across multiple disciplines and immerse them in cross-functional environments, including:
- Our Company: Why We Are Who We Are teaches all new employees how to be successful within Smucker and how individual work relates to overall Company strategic initiatives.
 - Discovering the Art of Leadership introduces the fundamentals of the Smucker approach to managing people, focusing on the importance of leadership, Smucker People Manager processes, and key leadership concepts.
 - Mastering the Art of Leadership helps managers understand how to set the “climate” for their teams and focuses on more advanced leadership concepts in order to provide a deeper understanding of the leader role.



- We’re proud of an employee retention rate that is well above the industry average and believe it reflects our organization’s unique encouragement of employees to explore different functions across the Company. We facilitate this through:
- A promote-from-within mindset that is focused on career mobility;
 - Internal posting of available positions so that all employees have the ability to apply; and
 - Empowered employees who can take the initiative to explore and build the necessary relationships to learn about all functions and options that interest them.

Employee Well-Being

Supporting Employees' Lives as a Whole

Personal well-being is about more than physical health. It's a way of life that leads to more balanced, healthier, and happier living. It is a path shaped by daily choices, and it means something different for each individual. Well-being is important because it enables people to perform at their best — both at work and at home.

Caring for our employees is consistent with our culture. We believe in the value of investing in an overall environment of health and well-being for employees. Not only is this the right thing to do, but it also makes natural business sense: Happy and healthy employees performing at their best translates into better business performance. This philosophy is reflected in our holistic approach to well-being and in our Total Rewards program.

Total Rewards supports the physical, financial, and emotional well-being of our more than 7,000 employees. The program encompasses the compensation, health and welfare benefits, retirement benefits, work environment, professional development, workplace flexibility alternatives, and community involvement opportunities provided or offered as options to our employees.

The Total Rewards program supports the physical, financial, and emotional well-being of our more than **7,000** employees.

This framework enables us to attract top talent, motivate and reward our employees, and ensure that we remain competitive in the marketplace. It is an approach that is financially sustainable for the long term and, importantly, can be implemented in a consistent and fair manner across our businesses. Several core philosophies are incorporated into Total Rewards:

- A shared responsibility between employees and the Company for physical, financial, and emotional well-being
- Compensation and benefits that are competitive with other large consumer packaged goods companies and financially sustainable over the long term
- Performance rewarded on both the success of the Company and the contributions and performance of individuals — recognizing and reinforcing the spirit and belief that every employee makes a difference
- Ability for employees to integrate their personal and professional needs and commitments through a supportive culture of trust and workplace flexibility alternatives — enabling employees to live *Our Purpose* and enjoy time away from work for rest and renewal
- An environment of resonant leadership that nurtures and inspires mindfulness, hope, and compassion

Total Rewards plays an important part in building and reinforcing the Smucker culture. It's an approach that reflects our belief that while competitive pay and benefits are essential, work environment, workplace flexibility, professional development, and the support of family, relationships, and community are ultimately what enrich our culture and result in mutual success.

We have developed Total Rewards to help employees and their families improve or maintain physical, emotional, and financial well-being — all of which are interconnected. We offer a variety of options that support employees through all stages of their lives and careers. These take the form of actual rewards, such as salary, paid time off, and financial incentives, as well as our culture's inherent support of balance and renewal in the lives of our employees.

EMPLOYEE SAFETY AND SECURITY

We continue to focus on the health of our people and the safety of our workplace, with an overall Company goal to reduce our total incident rate and our incident losses to zero. We believe employee health and safety are everyone's responsibility, and all of our employees have an opportunity to contribute to our goals. We continue to deliver best-in-class performance for employee safety across the Company.



Workplace Environment

Working Where and How We Do Our Best

A motivating environment is one in which our employees are encouraged to work in a manner that enables them to do their best. The goal is to create a warm, welcoming environment that facilitates open communication and interaction among employees. Our corporate campus is intentionally designed to provide a sense of community where people are proud to gather, work, and learn from one another. A range of amenities and flexible work options facilitate this.



Ethics

Doing Things Right

As one of our *Basic Beliefs*, *Ethics* is the foundation of successful, sustained business relationships with our consumers, customers, employees, suppliers, communities, and shareholders.

Our *Code of Business Conduct and Ethics* is an extension of our long-standing principles and values. It is a resource that guides daily conduct in the workplace. The *Code* outlines our expectations across numerous areas and situations in which ethical choices might be necessary, such as creating a positive work environment; engaging with customers, suppliers, and competitors; handling confidential information; avoiding conflicts of interest; avoiding the exchange of gifts, meals, and entertainment; avoiding bribery and corruption; and avoiding insider trading. Recently revised and refreshed in early 2018, several important enhancements were made, including adding provisions on workplace safety and health, workplace violence, advertising and product labeling, human and workplace rights, international trade, and environmental protection and sustainability.

Our *Code of Conduct* applies to our employees, officers, Directors, and contingent workers, all of whom are required to receive, review, understand, acknowledge, and adhere to the *Code*. Training is provided on the principles set forth in the *Code*. In addition, we have

specific policies that amplify the principles highlighted in our *Code*. Using a risk-based approach, we provide training to employees whose roles are relevant to these policies.

At Smucker, we define ethics as a set of moral values that guide us in knowing the *right* thing to do and doing *things* right. Compliance is following all applicable laws and Company policies. It is important for employees to understand the difference, especially in the complex business environment in which we operate. During the past three years, we have strengthened our compliance program to better support our employees in these areas.

Our Ethics and Compliance team is centralized within our Legal department to create a more robust presence throughout the organization. The Ethics and Compliance team is focused on:

- *Helping Our Employees* by providing tools and resources and encouraging a safe environment;
- *Protecting Our Company* by preventing criminal and unethical conduct, identifying operational efficiencies, and mitigating risk; and
- *Maintaining the Respect and Trust of Our Constituents* by demonstrating commitment to integrity and protecting our reputation and brand.



We have a deep understanding of consumer needs, a pulse on emerging trends, and an obsession with delighting our consumers. In a digitally powered, omnichannel world, this means delivering meaningful products and experiences, inspired design, and relevant communication at every touch point. This consumer centricity powers the growth of our portfolio of iconic brands and high-growth emerging brands, and guides innovation and acquisition of new brands.

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Responsible Marketing
and Engagement





A PORTFOLIO
THAT COMBINES
#1
LEADING BRANDS
WITH EMERGING, ON-TREND
BRANDS TO DRIVE
BALANCED GROWTH.

Our Vision and Purpose

*Helping to bring families together
to share memorable meals
and moments.*

We have always defined success by more than financial performance. We believe how we do things is as important as what we do. *Our Purpose* aims to articulate why we are in business and the impact we aspire to have on society.

Being together with the people and pets we love isn't just a pleasant way to spend time — it's vital to a healthy, happy, fulfilling life. In fact, the more family and friends spend time with each other, the richer their lives become. The same can be said of people and their pets. We believe we can help strengthen families, friendships, and the bonds people have with their pets through memorable meals and moments. By nurturing the bonds that bring people together, as well as people and their pets closer together, we can help make every day a little more special. And the stronger these bonds are today, the stronger our society will be tomorrow.

Quite simply, life tastes better together.

Achieving *Our Purpose* is what motivates and inspires our employees — people who strive every day to provide high-quality products that feed and nurture people and their pets.

We are honored that consumers choose our iconic brands and portfolio of trusted products as part of everyday meals, snacks shared with friends, family celebrations, and to feed pets throughout all stages of their lives. It is through these times that we connect with each other, nurture relationships, build meaningful traditions, and create lasting bonds with those most special to us.





Choice and Innovation

As a leading marketer and manufacturer of food and beverage and pet foods and pet snacks products in North America, we have a responsibility to continually educate consumers about making wise food choices — for themselves, their families, and their pets.

Within our family of consumer food and beverage brands, our goal is to offer a variety of products to meet consumers' diverse needs and preferences. This variety includes multiple flavors and product options, such as natural, organic, and non-GMO products; reduced-sugar and sugar-free alternatives; gluten-free options; and whole-grain offerings. In the past year, we have increased the number of non-GMO offerings within our portfolio, and nine of our manufacturing facilities are non-GMO certified.

Our focus on providing choice includes not only people but also their pets — cherished members of the family. Our pet foods and snacks business enables us to deepen the emotional bond we create with consumers and broadens our connection with the two-thirds of U.S. households that include a family pet. Our portfolio includes *Rachael Ray Nutrish*, *Meow Mix*, *Milk-Bone*, *Kibbles 'n Bits*, *Nature's Recipe*, and *Natural Balance*, to name just a few. Similar to trends in consumer food preferences, pet parents are seeking specialized food and snack options for their dogs and cats. To meet

these preferences, we offer a variety of Limited Ingredient Diet ("LID"), whole grain, grain-free, and high-protein dog and cat food choices. We also introduced *Milk-Bone Farmer's Medley*® — a line of dog treats made with USA-sourced meat and easy-to-recognize ingredients, free of fillers, corn, artificial flavors, and preservatives.

PRODUCT INNOVATION

We continue to make significant investments in product innovation to provide consumers with additional choices to meet their diverse needs for taste, convenience, wellness, and value across all of our product categories. We also continue to collaborate with retail partners at our Smucker Innovation Center to generate new ideas and opportunities, provide forward-thinking content, and build on our strong customer relationships.

This state-of-the-art facility, located at our corporate headquarters, features interactive presentations and hands-on learning technology to help us gain insights into shopper behaviors and preferences, retail solutions, and in-store execution to better serve our consumers and customers. The Smucker Innovation Center is a key platform to collaborate and expand our relationships with our customers and other constituents while further showcasing our Company's heritage and ongoing focus on innovation.

How We Align Innovation and Consumer Trends

Demographic, lifestyle, and economic factors all play a role in influencing consumer food trends. Here's how we're innovating across our portfolio to meet the specific preferences of our consumers.

MEOW MIX BISTRO RECIPE

This new line features tasty ingredients baked into crunchy kibble to bring out delicious, natural flavors for cats.

NATURAL BALANCE LID HIGH-PROTEIN FORMULA

Free from grains, potatoes, and fillers, these formulas feature one animal protein source and two primary carbohydrate sources, helping pets avoid ingredients commonly associated with food sensitivities.

1850™

Our new premium coffee platform, inspired by *Folgers* heritage, features fire-roasted and steel-cut Arabica beans for a bold, smooth flavor.



R.W. KNUDSEN FAMILY® ORGANIC JUICE

Nearly half of these juices feature USDA organic, Non-GMO Project™ Verified ingredients.

JIF POWER UPS™

These grab-and-go snacks contain 6 grams of protein per serving and are perfect for those looking for a delicious bite to eat on the run.

SAHALE SNACKS®

Carefully crafted nut mixes are free of artificial flavors and preservatives, and are non-GMO Project Verified, and Certified Gluten-Free.

Quality and Food Safety

When Jerome Monroe Smucker began selling apple butter from the back of his horse-drawn wagon, each crock bore a hand-signed seal as his personal guarantee of quality. Five generations later, the Smucker name remains associated with the highest-quality products. So it is fitting that *Quality* is not only one of our *Basic Beliefs* but also one of our Smucker Quality Management System (“SQMS”) Pillars, an internal and integrated work system that is composed of 12 Pillars, or Centers of Excellence. We embed our quality mindset and culture into everything we do. Our quality initiatives focus on achieving zero product defects or quality incidents, as well as ensuring that product quality specifications and all product regulatory requirements are met or exceeded. At Smucker, quality continues to come first.



Audits of our internal manufacturing sites, contract manufacturing sites, and supplier sites are a key part of our Company’s quality assurance program. This approach promotes a focused and continuous process that identifies improvement opportunities within all relevant internal and external quality assurance programs. Additionally, many of our employees are engaged in food safety training with universities, technical organizations, and third-party consultants across the country.

We support and participate in the Global Food Safety Initiative (“GFSI”) managed by The Consumer Goods Forum, an independent global network for consumer goods retailers and manufacturers. GFSI has certified a limited number of organizations, or “auditing bodies,” whose auditing practices meet GFSI’s rigorous global quality and food safety standards. All Smucker sites are currently GFSI-certified.

The Company supports the Food Safety Modernization Act (“FSMA”), which vests food companies with many new responsibilities. The legislation has a major focus on prevention, with risk-based priorities to ensure a safe food supply for all consumers. We have implemented all required provisions of the law for all of our manufacturing plants.

Additionally, all quality managers and other plant personnel who support FSMA have undergone the required Preventive Control Qualified Individual (“PCQI”) training. This training equips key employees to implement their plants’ food safety plans.

We embed our quality mindset and culture into everything we do. At Smucker, quality comes first.

Labeling and Product Information

The labeling of our products is an important element of our consumer education, brand-building, and marketing efforts. Transparency in labeling allows our consumers to make the most informed purchasing decisions based on what is best for their families.

This commitment to transparency aligns with new regulatory changes in the way the Nutrition Facts label discloses information. We support the new federal requirements for modernizing nutritional labeling information to reflect current and relevant nutrition science. The Nutrition Facts label will soon include both the amount and the percentage of the Daily Value of vitamin D, potassium, and added sugars. These changes also support a commitment we have made with others

in the food industry, through The Consumer Goods Forum, to “provide transparent, fact-based information that will help consumers and shoppers make informed product choices.”

We also continue our commitment to federal bioengineered food labeling regulations. These regulations will require labeling of foods that are bioengineered, or that include bioengineered ingredients. Disclosure must be through text, a symbol, or a scannable code, such as a SmartLabel™ QR code. Once the government has fully developed the language and guidelines for labeling, Smucker will implement these requirements across all products that contain bioengineered ingredients.

IMPLEMENTING SMART LABELS



The SmartLabel™ program leverages digital technology and smart devices to provide consumers with another way to easily access detailed product information, such as nutrition, ingredients, descriptions, allergens, certifications, and information about bioengineered ingredients, among many other product attributes. Our implementation of SmartLabel™ began in late 2017 through the addition of information on our brand websites and by adding Quick Response (“QR”) codes on some of our products.

For more information about SmartLabel™, visit Smartlabel.org.

Responsible Marketing and Engagement

Smucker has a long-standing commitment to responsible marketing and advertising, with guidelines in place regarding advertising placement, content, and target audience. Our guidelines prohibit marketing to children under the age of 18. Although marketing programs and packaging may appeal to the entire family, our messaging is directed to adults, with advertisement placement limited to programming and media outlets where children constitute no more than one-quarter of the audience.

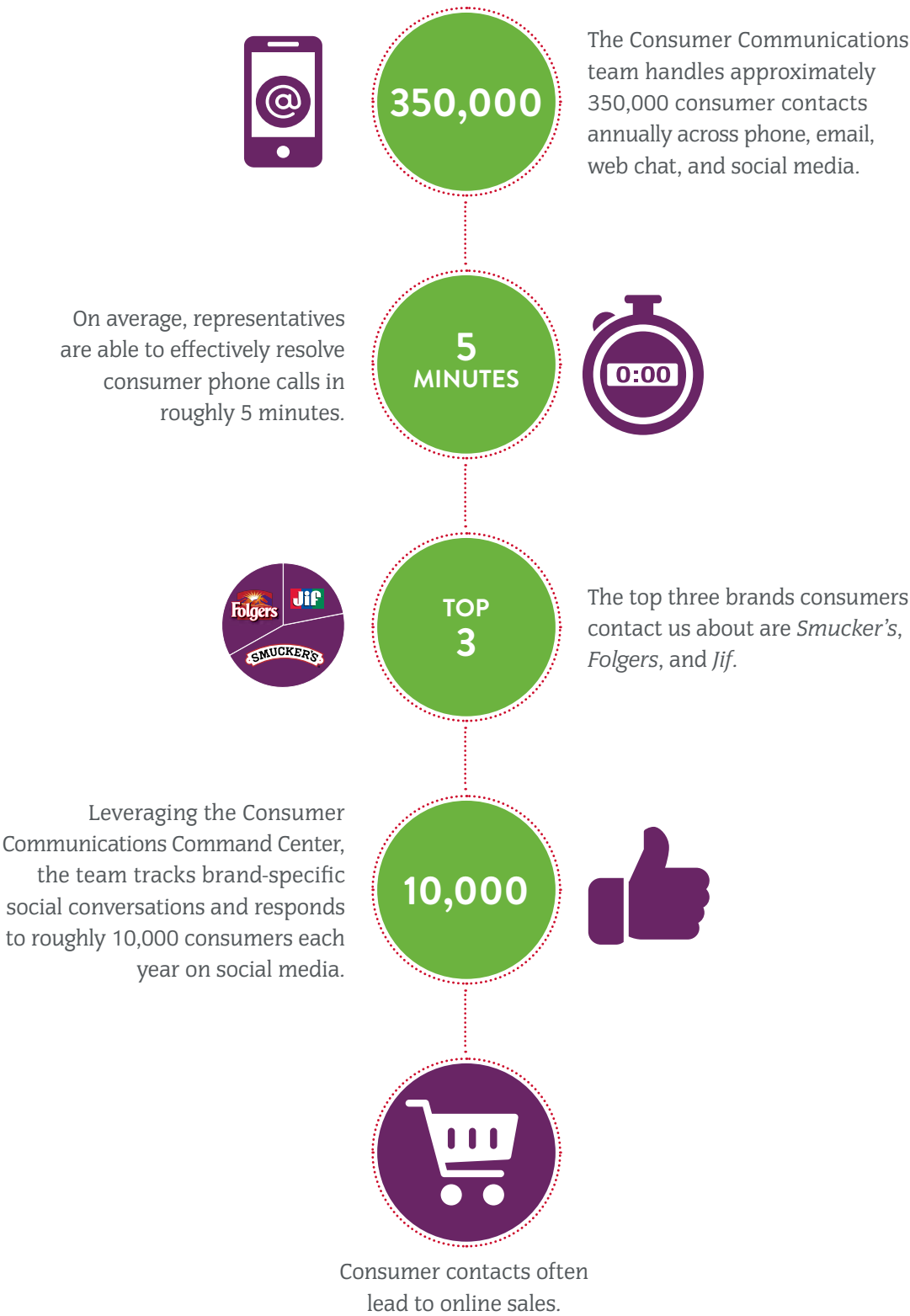
We are committed to the same stringent guidelines and principles as more of our marketing and promotion expenditures are directed to a digital environment. The same high standards that we have always insisted upon in an offline environment extend to the online environment. This includes programmatic digital advertising, which uses algorithms to determine product placements on sites based on consumer preferences.

CONNECTING WITH CONSUMERS

We make open and ongoing dialogue with our consumers a priority. Our marketing practices include frequent research into consumer preferences and needs in order to help guide our product development initiatives. Our Consumer Communications Center is staffed with representatives who serve as an important link between our Company and consumers through daily phone and email interaction. These representatives, who are based at our headquarters, receive extensive training so they are well-equipped to provide information and answer questions about our entire portfolio of products.

Digital and social media continue to be key components of our consumer outreach because these channels play to the evolving dynamic of food as an experience. As we look to maintain a continuous dialogue with our consumers, we have a Social Media Command Center at our headquarters. Using a combination of multimedia tools, we listen to and engage with our consumers through nearly 100 digital and social media properties across our brands. These interactions also serve as a resource to gather consumer insights and feedback. We use these and other insights to make our messaging more relevant to our consumers.

Communicating With Consumers by the Numbers





Operating responsibly applies not only to how we run our own business but also to the actions of those who grow our raw ingredients, from strawberries and peanuts to quinoa and coffee beans. Smucker has a comprehensive strategy for ensuring our food ingredients are safely, sustainably, and ethically produced.

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Supplier Expectations

We consider the strength and quality of our relationships with all constituents a core competency for Smucker. Relationships with suppliers are particularly important, given they directly impact our ability to meet the product quality and performance expectations of our consumers and customers. To this end, we seek suppliers that have a strategic fit with our business; are aligned culturally and ethically and support our *Basic Beliefs*; and meet our operational excellence standards for quality, delivery, and location.

Suppliers must operate transparently, responsibly, and sustainably in order to minimize social and environmental risks across our supply chain. We expect every supplier to conduct its business with the same high standards of honesty, fairness, ethics, and regard for the environment that we apply to our own business.

Smucker is taking a further step in its commitment to corporate responsibility with the creation of the Responsible Sourcing function in order to consolidate and enhance our responsible sourcing activities. We will

roll out our global Responsible Sourcing Program by the end of calendar year 2018.

The mission of the Smucker Responsible Sourcing Program is to:

- Ensure that all Smucker products are produced ethically and in accordance with local laws and standards;
- Empower the workers of our supply chain with the management of social, ethical, and environmental impacts in their communities;
- Protect our business and brand reputation, and mitigate risk for our customers by implementing effective and proactive supply chain risk management systems; and
- Create competitive advantage by building capacity for our suppliers so that they can meet our responsible sourcing standards and expectations.

Our Global Supplier Code of Conduct emphasizes our strong stance on human rights. The Code requires direct suppliers to contractually agree not to employ children, prison labor, or indentured or bonded labor, or to participate



in human trafficking. We also expect our suppliers to maintain and enforce a safe working environment for their employees and one that meets or exceeds all applicable industry and government safety standards.

As part of our supply chain assessment, in addition to quality audits we perform scheduled social compliance audits and look for any evidence of human rights violations in targeted supplier facilities. We continually evaluate these risks as our Company grows, and conduct training programs for supply chain personnel on how to manage identified risks that could threaten our commitment to our *Basic Beliefs*.

SUSTAINING FARMERS

As a leading manufacturer and marketer of food and beverage products, we purchase a wide array of raw ingredients to manufacture our products. Where possible, we seek to source sustainably produced inputs and invest in sustainable agriculture projects and initiatives, not only to help us maintain a reliable supply of these raw ingredients, but also to support the farmers who produce them and the environment in which they are grown.

To this end, we are committed to supporting a supply chain that is always mindful of its **Economic**, **Environmental**, and **Social** impacts, and approach sourcing in a manner that is consistent with our *Basic Beliefs of Quality, People, Ethics, Growth, and Independence*. We strive to source our products with a comprehensive view that accommodates both responsible sourcing practices and marketplace business dynamics.

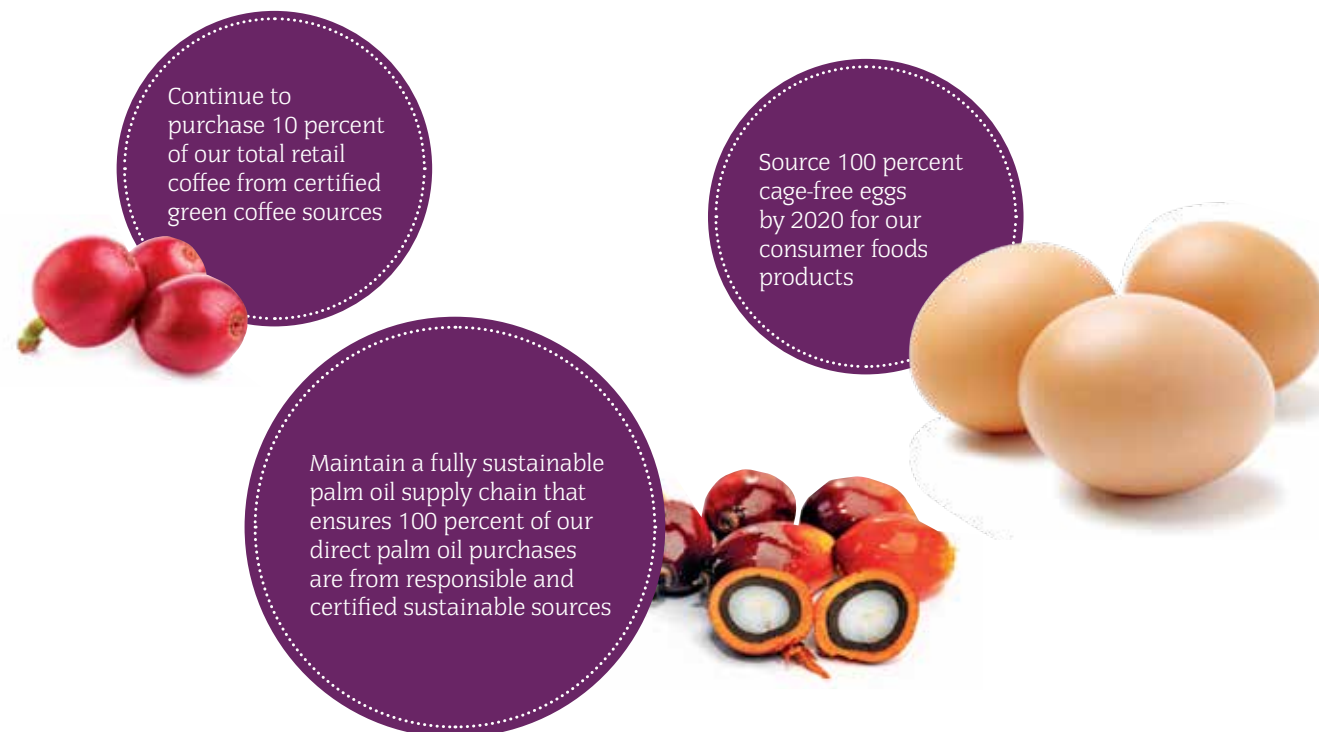
HUMAN RIGHTS

As part of our commitment to eliminate human rights issues in our supply chain, we are active in The Consumer Goods Forum's social sustainability efforts, which focus on eradicating forced labor from the supply chains of their members. We have committed to supporting the following Priority Industry Principles:

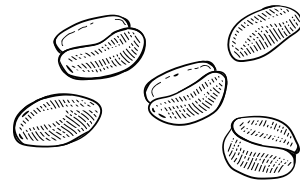
- Every worker should have freedom of movement.
- No worker should pay for a job.
- No worker should be indebted or coerced to work.

As a member organization, Smucker seeks to apply these principles across our supply chain to all workers, regardless of employment status, location, contractual arrangements, or role.

SUPPLY CHAIN COMMITMENTS



Green Coffee



As a market leader in the U.S. coffee category through our *Folgers*, *Dunkin' Donuts*, *Café Bustelo*, and *Café Pilon*® brands, we are one of the largest annual purchasers of coffee in the nation. Since 2012, we have pursued a three-pronged green coffee sustainability strategy built around Responsible Sourcing, Smallholder Support, and Integrated Environmental Efforts. We are proud of our impact throughout the past five years, as outlined on page 37.

RESPONSIBLE COFFEE SOURCING

Smucker is committed to purchasing green coffee in a responsible manner, and we have extensive internal processes and controls to ensure this commitment. Our coffee suppliers, for example, must sign and abide by our Master Agreement and Operating Guidelines, which address laws pertaining to human rights, environmental practices, and safety procedures. Our coffee-trading team, with offices in the U.S., Brazil, and Vietnam, has years of industry experience and has developed many long-standing supplier relationships, which are invaluable to ensuring the integrity of our efforts. In addition, this team conducts site visits to coffee-producing countries each year to maintain open and transparent dialogue. Since 2016, we have sourced 10 percent of our total retail coffee from certified green coffee sources, including Rainforest Alliance and UTZ.

PRODUCT SPOTLIGHT

Our *Dunkin' Donuts Dunkin' Dark*® coffee, available in bags and K-Cup® pods, contains 30 percent Rainforest Alliance Certified™ coffee.



SMALLHOLDER SUPPORT IN CENTRAL AMERICA

Much of the world's coffee supply is grown by individual farmers on small parcels of land in developing countries, where the opportunity to improve agricultural and business practices is often significant. A sustainable coffee supply and the economic viability of these small growers are intrinsically linked. For this reason, we partner with leading nonprofit organizations to better address holistic and systematic improvements in coffee growing regions.

One of those organizations is TechnoServe, a well-respected nonprofit dedicated to empowering people in the developing world to build businesses that break the cycle of poverty. TechnoServe has developed an adult learning model for coffee farmers that incorporates information with a hands-on approach, along with demonstration plots to show results. In 2017, TechnoServe had 17 active coffee projects in 10 countries, assisting 80,000 beneficiaries, 35 percent of whom were women.

Currently, we are in the fourth and final year of the Better Coffee Harvest Project ("BCHP"), a partnership with TechnoServe, the United States Agency for International Development ("USAID"), and the PIMCO Foundation, to help mitigate the detrimental effects of coffee leaf rust in Central America, specifically in Nicaragua and El Salvador. The goal of this project is to help smallholder coffee farmers increase their productivity and farm sales by more than 25 percent through the adoption of good agricultural practices. In order to do this, the project provided intensive training to farmers as well as support to access financing and quality planting materials. TechnoServe's expertise in coffee farming and Central America enabled faster-than-expected project results. To date, the program has exceeded its goal to reach 6,000 smallholder coffee farmers by engaging and registering nearly 9,445 participating farmers, 26 percent of whom are women.

Given the challenges that climate change continues to impose on the coffee-growing regions of Central America, BCHP put an Environmental Mitigation Plan ("EMP") in place to analyze the potential negative impacts on the environment and promote good agricultural practices.

SMUCKER GREEN COFFEE SUSTAINABILITY STRATEGY IMPACT

2012-2017

CERTIFIED PURCHASES



PROJECTS SUPPORTED IN

El Salvador
Honduras

Indonesia
Nicaragua

PARTNERSHIPS



COMBINED PROJECT IMPACT



ISSUES ADDRESSED



In 2017, the BHP hired an external consultant to assess its compliance with 30 key environmental mitigation measures outlined in the EMP, in El Salvador and Nicaragua. Using both qualitative and quantitative data, this monthlong assessment determined the BHP complied with 93 percent of these key indicators and 70 percent of the recommendations provided in the 2016 midterm evaluation. Additionally, all 9,445 farmers received Climate-Smart Agriculture training, and 7,387 received Integrated Pest Management training. This work continues to demonstrate the BHP’s commitment to using sustainable agricultural practices as a means to improve coffee farmers’ livelihoods and the success of coffee growing in this region.

Additional BHP accomplishments include:

- Increased smallholder yields by 34 percent in El Salvador and 30 percent in Nicaragua;
- Facilitated \$3.6 million in loans to 991 farmers;
- Post-project job placement for 65 percent of community trainers at coffee sector NGOs and exporters; and
- Achievement of Good Agricultural Practices (“GAP”) certification by four nursery operators in Nicaragua, representing 35,000 high-quality coffee plantlets.

Looking ahead, TechnoServe, the U.S. Department of Agriculture, and Smucker officially launched the MAS PLUS Project in Honduras during 2017. MAS PLUS largely continues the same type of work conducted by the BHP, and the program is estimated to assist another 24,000 coffee farmers during the next five years.

SMALLHOLDER SUPPORT IN INDONESIA

For more than four years, we have been working on the ground in Indonesia with the Hanns R. Neumann Stiftung (“Neumann Foundation”), a private nonprofit development organization based in Germany that implements sustainable economic development programs and projects with smallholder coffee farmers around the world. We’ve been collaborating on a direct outreach project with smallholder coffee producers in the mountain regions of southern Sumatra. Indonesia is a significant producer of coffee but is challenged by extremely low yields that often result in difficult economic, social, and environmental conditions in farming communities. The project’s goal is to increase coffee yields by 50 percent for up to 5,000 participating farmers by providing them with technical expertise and farmer organization support.

Due to the project’s success and visibility, registration has now reached more than 7,000 farmers, many of whom live in remote areas with limited access to extension services or best practices. Active training continues with these farmers, who are organized into 309 farmer groups, and has increased significantly as project technicians have equipped farmer trainers and government extension officers to lead sessions on their own. With more than 84,000 training contacts accumulated since 2014, this training takes an intensive, farmer-centric approach in which the participants are active in determining what type of training they need. Over the course of this project, farmers have increased yields by 50 percent. This productivity is significantly higher than the regional average.

The significant damage caused by El Niño in 2015 and La Niña in 2016 has increased farmers’ interest in understanding how their farms can be more resilient to these severe climatic events. During 2017, farmers adopted new practices at a rate of 57 percent, compared to 15 percent in 2016. Program participants have also learned the importance of healthy, nutritious soil as a means to greater productivity, and have started to incorporate Integrated Farm Management techniques, such as shade trees, onto their farms.

ENVIRONMENTAL EFFORTS AND INDUSTRY RESEARCH

As one of the world’s leading coffee roasters, Smucker is committed to ensuring that coffee production around the world can keep pace with rising demand while protecting natural resources. We partner with World Coffee Research (“WCR”), which aims to increase the availability of quality coffee in a sustainable manner through research and development. WCR does vital work to address the challenges facing coffee in the 21st century, including preparing for climate change, increasing yields, improving farmer profitability, protecting and increasing quality, and controlling disease and pests.

In 2017, WCR published *Global Coffee Conservation Strategy for Coffee Genetic Resources*, a comprehensive strategy to conserve the future of coffee with The Crop Trust. This work assessed the security of the current conservation system by identifying its gaps, resource requirements, constraints, and improvement opportunities. The recommended strategy includes six high-priority actions to transition our current system toward a model that fosters global coffee conservation.

WCR also announced in 2017 that it is building the world’s largest network of on-farm coffee trials, called the Global Coffee Monitoring Program. This 20-country program will use 500,000 coffee trees on 1,100 sites to collect a global data set on agricultural practices to assess farmer training protocols. As WCR’s largest project to date, it is designed to test how different combinations of varieties and climate-smart agricultural interventions affect yield, coffee quality, and farmer profitability. The trials will provide farmers with improved varieties and farming approaches, acting as a key mechanism for disseminating new technologies and knowledge to producers worldwide. The program is expected to reach 25,000 farmers.

To ensure the world’s best varieties are available to the largest possible number of coffee producers, WCR continues its global varietal exchange in the International Multilocation Variety Trial. Currently, 14 countries have received the 31 top-performing varieties in the world, where they are planted, grown, and evaluated in standardized research plots. Each country monitors how the different varieties perform under local conditions so they can select the best-performing varieties and make them available to coffee farmers in their country. During 2017, 19 countries participating in the trial saw their first vegetative growth measurements, a significant achievement for the future of coffee in these countries. This, and other WCR research, continues to have a positive impact on the coffee supply chain, from agriculture and processing to exporting, roasting, marketing, and consumption.

IMPROVING PRODUCTIVITY AND LIVELIHOODS



Xiomara Beltrán de Cardona of Jututla, El Salvador, has worked hard to improve the productivity of her 2.8-hectare coffee farm with support from the Better Coffee Harvest Project (“BHP”). She joined the BHP in 2015, and has not missed a single training since, learning how to improve her plot and increase her production. After producing very little in previous years due to a coffee leaf rust outbreak, she renovated her plot during the 2016-2017 cycle and harvested 500 pounds from only 0.35 hectares of productive plants. Xiomara now expects to harvest 800 pounds of green coffee from the same number of productive plants during the 2017–2018 harvest and much more in subsequent years, since the remainder of her renovated farm is still only two years old. “The project training taught me things I did not know ... I have changed the way I see my coffee plantation. I appreciate it and so do my husband and my children,” says Xiomara, who hired two temporary workers to help plant and fertilize her farm this year.

Palm Oil

Though palm oil represents a relatively small percentage of our commodity purchasing, it is a versatile stabilizing ingredient found in a range of products across our business, from pet food to ice cream toppings. Due to the social and environmental risks involved in the palm oil supply chain, we are committed to maintaining a fully sustainable and traceable palm oil supply chain, as we have since 2012 when we made our first Roundtable on Sustainable Palm Oil (“RSPO”)-certified palm oil purchases. Additionally, seven of our manufacturing facilities are now RSPO supply chain-certified. These facilities are subject to additional RSPO training, record-keeping, and physical handling protocols.

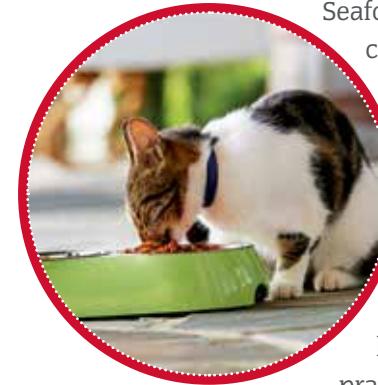
Today, 100 percent of the palm oil we purchase is directly from responsible and certified sustainable sources — 82 percent of which comes from Indonesia and 17 percent from Malaysia. While 100 percent is traceable to the mill, we continue to work toward tracing 100 percent of our palm oil purchases to the plantation on which they were grown, a commitment that we hope to achieve by 2020. At the start of calendar year 2018, our purchases are roughly 30 percent traceable to the plantation.

PRODUCT SPOTLIGHT

Our new *Santa Cruz Organic*® No Stir Dark Roasted Peanut Butter Spreads contain 100 percent organic, RSPO-IP (Identity Preserved) certified palm oil, which is the highest level of RSPO certification.



Seafood



Seafood is part of the supply chain in our pet food and pet snacks business, which uses fishmeal in canned, wet pet food. In recent years, there have been reports about the use of forced labor through the practice of transshipping in certain areas of the world.

At-sea transshipping moves fish from one ship to another at sea. We have a zero-tolerance policy for illegal transshipments at sea and strictly ban the

practice throughout our supply chain. We require all our suppliers to provide us with appropriate legal documentation to validate they are not sourcing their seafood in this manner.

To help eradicate forced labor practices in regional seafood supply chains, we are members of the Seafood Task Force, which is focused on addressing fishing labor practices in the Gulf of Thailand in Southeast Asia. Member organizations include U.S. and European retailers, manufacturers, seafood companies, importers, governments, and NGOs, all of which work together to drive measurable social and environmental change in the Thai seafood industry through greater supply chain accountability, verification, and transparency.

Black Pepper

Some of the finest ingredients in our *Sahale Snacks* products are sourced from Vietnam, including cashews, cinnamon, and black pepper. Our partnership with PeaceTrees Vietnam is part of an ongoing effort to help the people who help us make delicious snacks. Among its many missions, PeaceTrees is dedicated to healing the land by making it safe for children to play, farmers to prepare the soil, and families to build their homes by helping clear unexploded bombs and land mines.

The Black Pepper Farming Project is a program funded by PeaceTrees that provides poor, largely ethnic-minority farmers in the Cheng Village of Tan Lien Commune with trees and fertilizer, and trains the farmers to grow their own black pepper plants to earn an income for their families.

PRODUCT SPOTLIGHT

Sahale Snacks Valdosta Pecans donates a portion of its proceeds to support the Black Pepper Farming Project.



SMUCKER PALM OIL PURCHASING PRINCIPLES, POLICIES, AND PROCEDURES

Protecting Forests

- No development in high-carbon stock forest areas or high-conservation-value areas.
- No burning to clear land for new planting or replanting.

Protecting Peat Lands

- No new development on peat lands, regardless of depth.
- Apply Best Management Practices for existing plantations on peat lands, and explore options for restoration when feasible.

Fostering Positive Impacts on Human and Community Rights

- Respect and support the Universal Declaration of Human Rights.
- Respect and recognize the rights of all workers.
- Facilitate the inclusion of smallholders in the supply chain.
- Prohibit the use of forced and child labor and human trafficking.
- Respect land tenure rights, including the rights of indigenous and local communities to give or withhold their free, prior, and informed consent to all new development or operations on lands to which they hold legal, communal, or customary rights.
- Resolve all verifiable complaints and conflicts through an open, transparent, and consultative process.

Quinoa

Our *truRoots*® brand features organic, gluten-free, and non-GMO ancient grain products, including sprouted and nonsprouted grains, pastas, beans, legumes, and seeds. The brand works with Fundación Valles (“FTDA Valles”), a foundation that offers innovative technology to support the development of rural economies and builds capacity for sustainable production of organic quinoa through the support of small-scale, indigenous farmers in the Altiplano, or “high plain,” regions of Bolivia. Through our partnership with FTDA Valles, we are helping local growers bring consumers a sustainable product from farm to fork.

During 2017, the program focused specifically on strengthening traceability mechanisms from the field to the supplier, continuing to improve producer capability to achieve organic certification, and implementing new integrated pest management techniques. Specific project objectives and outcomes included:

Establish organic quinoa traceability mechanisms from the field to the supplier

- Delivered 402 metric tons of organic quinoa from growing associations

Continue to strengthen producer capacity on National Organic Program (“NOP”)-USDA production standards and organic certification

- Provided technical assistance to 317 small producers
- Certified 1,420 hectares despite a 23 percent loss due to climate effects
- Obtained organic production certification under NOP-USDA standards for 2018
- Held 21 workshops on environmental protection, traceability, pest management, and biological input management

Implement new integrated pest management techniques

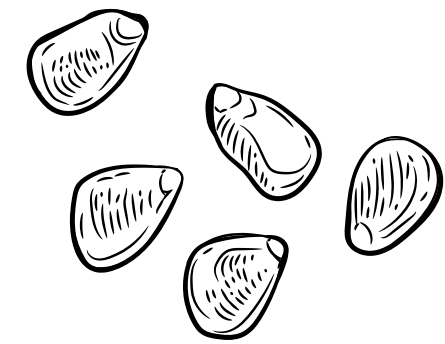
- Delivered nine different types of soil improvement, foliar fertilizing, and insecticide bio inputs to producers

Our organic quinoa supplier program in central Bolivia has focused on strengthening traceability and integrated pest management.

Specialty Corn

Through our Mill-shed project in Tennessee and Kentucky, we work with growers who are focused on optimizing nutrient management and sustainable practices. The project utilizes the Field to Market® online calculator which allows farmers to input data and compare their activities with other farmers in their region. Growers provide data pertaining to farm activities, including fertilizer use, water use, soil practices, and GHG emissions, which enables continuous improvement of their farming practices. We also analyze this information with our mill partner annually to highlight results and find opportunities for further improvement of sustainability practices. Each year in our annual grower meeting, we bring in experts to speak on topics of interest regarding sustainability.

More than 94 percent of all the participating farms are no-till, meaning they grow their crops without plowing the soil. This progressive farming practice helps prevent soil erosion and increases organic matter and nutrient



cycling within the soil. Many of our farmers have been practicing no-till agriculture since the 1970s, and their continued no-till practice is a testament to long-standing commitments to sustainability practices. These efforts eliminated the anticipated use of an estimated 65,000 gallons of diesel fuel. It also helps in preserving and maintaining healthy soil through the improvement of root growth and water-holding capacity.

In addition to practicing no-till agriculture, 11 percent of these farmers irrigate their crops, as irrigated fields average about 52 more bushels per acre than only rain-fed plots. Of the farmers who irrigate their fields, 78 percent replaced fuel-intensive diesel pumps with electric-powered water pumps. Since the program’s start, the use of electric power instead of diesel fuel in crop irrigation has avoided the release of 323,000 pounds of CO2 equivalents, which is equal to the annual emissions from 31 U.S. cars.



SPECIALTY WHITE CORN MILL-SHED BY-THE-NUMBERS

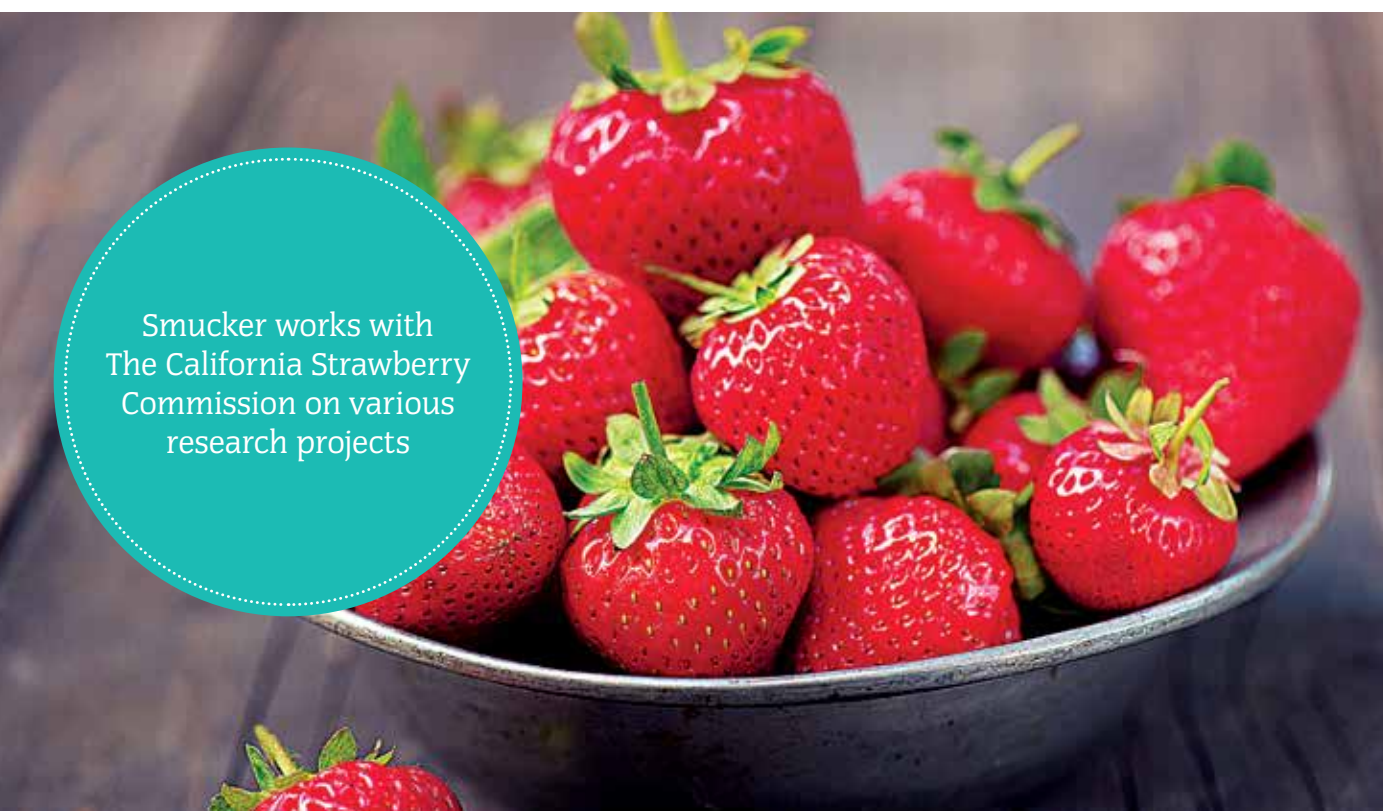
20
Growers

6.2M
Bushels

36,787
Acres

22%
Higher Yield Since
2015 Using Sustainable
Farming Practices

Smucker works with The California Strawberry Commission on various research projects



Fruit

As a leading producer of jams, jellies, preserves, and juices, the *Smucker's* brand is synonymous with fruit. We partner with industry-leading organizations and growers to support research and best practices for the long-term viability of fruit supply chains across the U.S. Though fruit is a small portion of our total ingredient purchases, we buy thousands of tons each year, 80 percent of which is processed in our own facilities. This means we often work directly with growers to promote safe, high-quality production.

We regularly sample and test our fruit for more than 400 pesticides before using it in our products, and prohibit all substances and residues banned by the U.S. Environmental Protection Agency and the Food and Drug Administration. Smucker also participates on several fruit-growing commissions, composed of growers, processors, and manufacturers, that collaborate to support industry research and grower education.

The California Strawberry Commission ("CSC") is a state government agency charged with conducting research to support California's strawberry industry, with an emphasis

on sustainable farming practices. As an active member, Smucker works with CSC on funding various research projects, ranging from environmentally friendly agricultural practices, integrated pest management, solar treatments, soil health, and crop rotation to irrigation management, pesticide reduction, and strawberry varieties. We also work with both the Oregon Raspberry and Blackberry Commission and the Washington Red Raspberry Commission to promote sustainable red raspberry, black raspberry, blackberry, and boysenberry production.

In addition to working with industry commissions, Smucker works directly with growers that engage in on-the-farm research. For example, raspberry and blueberry producer Enfield Farms, in Lynden, Washington, seeks to foster proper irrigation and soil health to maintain a healthy balance of nutrients and soil biology to plant the best-quality plants in the best-quality soil. It also runs a berry breeding program to develop disease-resistant and machine-harvestable berry varieties. The aims of this breeding program are not only to produce high-yielding, high-quality fruit but also to help reduce the need for chemical inputs.

Peanuts



With peanut butter brands such as *Jif*, *Santa Cruz Organic*, *Smucker's Natural*®, *Laura Scudder's*®, and *Adams*®, Smucker is highly invested in the environmental health of peanut-producing regions in the U.S. This includes the Apalachicola-Chattahoochee-Flint ("ACF") and Ochlocknee River Basins of the Southeast, which are particularly vulnerable to climate change events such as flooding, extreme heat events, and disrupted water availability, according to the 2014 National Climate Assessment. These climate change events have the potential to put the region's agricultural sector at risk.

Together with the USDA Natural Resources Conservation Service Regional Conservation Partnership Program and the Flint River Soil and Water Conservation District,

we are working to implement practical solutions to strengthen land and farm resiliency to climate change impacts across a diverse spectrum of land uses and habitat types.

As a member of the Flint River Peanut Sustainability Pilot Project, Smucker is helping build a comprehensive data set showcasing the sustainable nature of peanut production throughout all peanut-producing regions. This project also aims to develop an educational program for growers to evaluate their farming practices in comparison with the overall data set to improve their environmental and economic sustainability.



PRODUCT SPOTLIGHT

Our *Jif Natural Crunchy* Peanut Butter Spread is made with five simple ingredients and contains 90 percent peanuts.



Respect for the environment is part of Smucker’s heritage. We are committed to becoming a more sustainable company, with goals to reduce our impacts related to greenhouse gas emissions, water, and waste. Continuous monitoring and auditing help us uncover new areas for improvement.

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Sustainability Approach

Environmental responsibility has been a consistent part of our heritage. Today, we incorporate environmental considerations into virtually every aspect of our operations — from large projects, such as the construction of LEED® (Leadership in Energy and Environmental Design)-certified facilities, to everyday practices, such as the use of recyclable materials in our cafeterias. In 2017, we captured all of these actions and our future aspirations into a comprehensive 2020 Sustainability Strategy, which is focused on delivering our 2020 Environmental Goals and achieving a sustainability mindset across the organization in line with our business strategies.

CSR AND SUSTAINABILITY GOVERNANCE

Our Vice President, Government Relations and Corporate Sustainability (“Vice President”), is the executive sponsor of the Company’s cross-functional Sustainability Steering Committee (“Committee”) and has the highest level of direct responsibility for climate change initiatives within the Company. This Committee, which is chaired by our Director of Sustainability, leads our sustainability goal-setting and related efforts, including actions to mitigate climate change risks and pursue opportunities to reduce emissions. The Committee meets on a regular basis to prioritize and report on the progress of the various sustainability efforts throughout the Company. The Vice President reports on these activities to our executive leadership team, including the Chief Executive Officer and Board of Directors through its Nominating, Governance and Corporate Responsibility Committee.

PLANT-LEVEL LEADERSHIP

We have active sustainability programs at each of our manufacturing locations, all of which have a specific

project plan to help us meet our Company goals. These plans are based, in part, on the results of waste, water, and energy audits. Projects are evaluated for implementation with an eye toward balancing the waste-, water-, emissions-, and energy-reduction benefits with the return on investment. Manufacturing facilities post their plans and progress in visible locations so all employees know what is required to achieve their specific goals.

SQMS Sustainability Pillar leaders at each of our facilities are critical to the implementation of these plans and strategies. Specifically, these leaders are charged with identifying and implementing waste-, water-, emissions-, and energy-reduction projects. Most important, they help engage all employees at each location in order to nurture a sustainability mindset throughout our Company. Sustainability Pillar leaders from each of our facilities meet periodically throughout the year to discuss the different sustainability projects that are being implemented at each facility, review best practices, and collaborate on sustainability plans and initiatives. In 2017, we continued the ongoing training of our Sustainability Pillar leaders to ensure new leaders understand our Company-wide goals, metrics, and best practices.

CLIMATE CHANGE CHALLENGES

Climate change-related risks continue to influence our corporate strategy, and drive our efforts toward our GHG reduction target. We monitor climate change risks, which include GHG emissions regulation, on a continuous basis. In addition, natural disasters or extreme weather due to climate change could disrupt the productivity of



Smucker’s Cincinnati, Ohio, plant received the Mill Creek Watershed Environmental Steward Award in 2017.

our facilities or the operation of our supply chain. We maintain business continuity plans to mitigate these potential disruptions. Climate change could also cause changes in global temperatures and weather patterns, which may negatively affect the production of certain commodities that are necessary for our products, such as green coffee, peanuts, oils and fats, protein meals, sweeteners, grains, and fruit. Each commodity supply chain has different risks, opportunities, and challenges, and we seek to prioritize our resources and efforts to address the risks with respect to our most significant agricultural commodities.

EMPLOYEE ENGAGEMENT

While capital investments reduce our impact through process improvements and ongoing plant initiatives, our employees are the real drivers of sustainable change. We depend on plant managers and operators, who are present daily and know plant procedures intimately, to identify future efficiencies that drive change and progress toward our 2020 Goals. We also harness the power of our employees to spread sustainability awareness throughout our local communities. Many Smucker plants, for example, host annual Earth Day celebrations. Activities include tree plantings, park cleanups, community picnics, presentations by local environmental organizations, e-waste recycling, and waste audits.

Employees from across our organization serve as part of a Sustainability Employee Engagement Working Group alongside sustainability ambassadors to help encourage a sustainability mindset throughout the corporate headquarters. These employees have implemented multiple sustainability-focused changes to help the Orrville office work toward improving waste diversion on campus, including increasing the number of campus recycling containers, collecting food scraps to convert to energy, and educating employees on how to properly recycle common items. Additionally, the team has implemented an internal communications campaign to bring education and awareness about sustainability-related topics.

In 2017, our *Folgers* coffee roasting facility in Gentilly, Louisiana, was named “Best All Around” at the Love Your City Awards, hosted by the New Orleans Chamber of Commerce and the Greater New Orleans Foundation. This ceremony honors sustainable business leaders in the New Orleans community, and recognized *Folgers* not only for its commitment to achieving zero waste at its plant by 2020 but also its contributions to the local community.

Additionally, our Cincinnati, Ohio, plant has partnered with the Mill Creek Alliance for several years to conserve the Mill Creek watershed through financial support and employee volunteerism. The Mill Creek Alliance has improved the diversity of fish and macro-invertebrate species in the stream such as crayfish, caddisflies, and mayflies by double in the past 20 years. Ospreys, herons, ducks, beavers, and many other long-missing species of birds and mammals have also returned to its shores. As a result of the conservation efforts, people can now enjoy hiking and biking on the banks of the stream as well as canoeing and fishing in the stream.

SUSTAINABILITY FOCUS AREAS



OPERATIONS EXCELLENCE

Aspire to reach a 100 percent efficient state in all Company facilities with respect to our environmental footprint



PACKAGING

Integrated sustainability thinking and approach to packaging development and sourcing



EMPLOYEE ENGAGEMENT

Unlock the passion of each employee to create a sustainable future for the Company



COMMUNICATION

Develop and execute strategies to share sustainability progress



SUPPLY CHAIN

Engage internal and external resources to define and prioritize Smucker supply chain sustainability efforts

Environmental Goals

Minimizing the environmental footprint of our operations is a central focus of our Sustainability Strategy. Since we first started monitoring and measuring our progress in 2009, we have been pleased with our success in diverting waste from landfills while addressing opportunities and challenges with reduction in our water use intensity and GHG emissions intensity. We are incorporating lessons from our successes and challenges as we work to achieve the following goals by 2020:

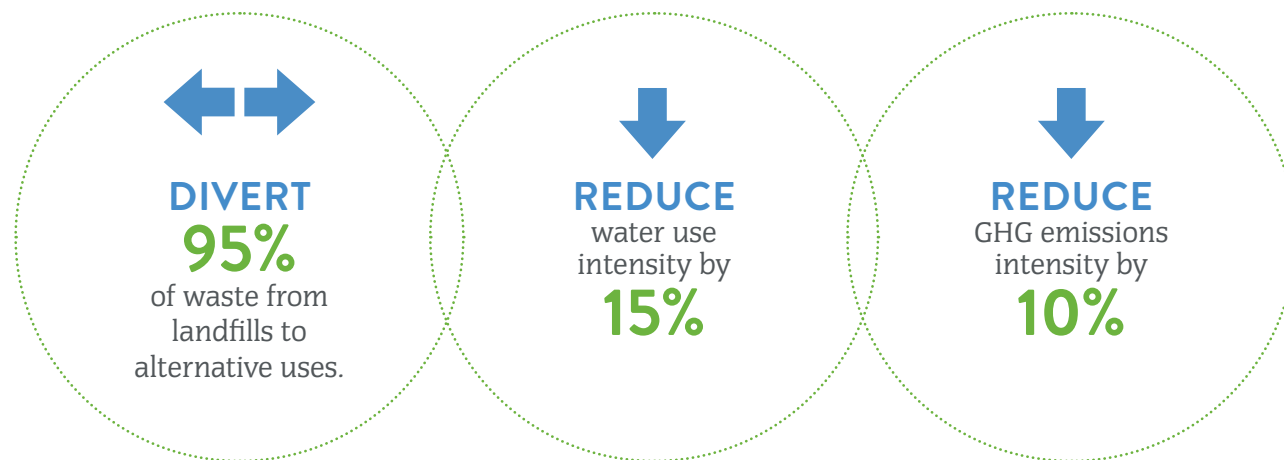
- Divert 95 percent of waste from landfills to alternative uses.
- Reduce water use intensity by 15 percent.
- Reduce GHG emissions intensity by 10 percent.

In October 2017, we officially launched our environmental sustainability tracking platform, which enables enhanced tracking of our platform and environmental improvements. This system enables more timely tracking of our sustainability data and reporting of the results of our environmental sustainability efforts. Additionally, the adoption of this platform has allowed us to integrate Smucker data with historical Big Heart Pet Brands (“Big Heart”) data, back to 2014. We have restated all operational data to reflect this integration and will do

the same in the future to reflect our recent acquisition of Ainsworth Pet Nutrition.

As part of our annual sustainability reporting process, independent accountants perform independent assurance procedures in accordance with the attestation standards established by the American Institute of Certified Public Accountants. Greenhouse gas emissions and water withdrawals from our wholly owned facilities, including our corporate headquarters, are within the reporting scope of these independent assurance procedures.

Our reporting boundary was established using the financial control approach based on criteria from *The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Protocol* and encompasses our North American business. Our greenhouse gas emissions are assured as total Scope 1 and Scope 2 separately, and emissions are examined to obtain a reasonable level of assurance. Our total water withdrawals are reviewed to obtain limited assurance. Please see page 67 for these assurance statements.



*Metrics do not yet include facilities from the Ainsworth Pet Nutrition acquisition in 2018.



LEED® CERTIFICATION

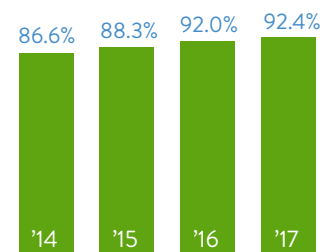
Pursuing LEED® (Leadership in Energy and Environmental Design) Certification for construction projects is one way we are realizing our focus on constructing sustainable workspaces. We currently have nine facilities that have earned LEED® designation, and we have made a commitment to strive for LEED® Certification on major new construction projects. We received LEED® Certification in December 2017 for our Origins Building at our corporate campus, home to our Smucker Natural Foods business. The building features sustainable attributes such as bamboo flooring, LED lighting, and furniture made from recycled components and reclaimed wood.

Waste Reduction and Landfill Diversion

Before assessing how to most responsibly dispose of our waste, we continually look at how to avoid creating it in the first place. The waste we do create, however, is managed through our robust reuse and recycling programs at all Smucker locations. These programs have enabled us to make significant and consistent progress toward our goal to divert 95 percent of waste from landfills to alternative uses.

WASTE DIVERTED FROM LANDFILLS

2020 GOAL:
95% LANDFILL DIVERSION



Ongoing efforts are facilitated by material analysis studies across our manufacturing plants, most of which are participating in a variety of waste recycling

programs with third parties. As part of these programs, we encourage all facilities to adhere to the EPA's Food Recovery Hierarchy. This hierarchy prioritizes actions in tiers to prevent and divert food waste and — most optimally — reduce the amount of surplus food sent to landfills by making landfills a last resort. By continuing to audit and find solutions for our waste streams, we achieved a 92.4 percent landfill diversion rate for the Company in 2017, a 0.4 percent improvement from the previous year.

We have many waste management activities underway at each of our locations to help achieve this goal and continue to explore emerging technologies. We are pleased to report that nine of our manufacturing facilities sent 3 percent or less of their waste to landfills in 2017, meaning at least 97 percent of their manufacturing waste was used for alternative purposes.

During 2017, Smucker also became a partner member of TRUE Zero Waste (formerly the U.S. Zero Waste Business Council). Our Chico, California, manufacturing facility has maintained its platinum-level TRUE Zero Waste certification (previously the U.S. Zero Waste Business Council certification), and we are on track for other plants to receive similar certification.

2017 WASTE REDUCTION INITIATIVES



Initiative: Recycle cup stock waste
Location: Lexington, Kentucky
Waste Reduction: 325,000+ pounds
Diversion Rate: 86%



Initiative: Homogenizer vacuum implementation
Location: Memphis, Tennessee
Waste Reduction: 50,000 pounds
Diversion Rate: 95%



Initiative: Started pilot program to replace disposable drums with recyclable totes for peanut butter transport
Location: Scottsville, Kentucky
Waste Reduction: Nearly 1.2 million pounds
Diversion Rate: 97%+ anticipated

Water Reduction

During the past three years, we have made consistent progress in reducing the amount of water used in our operations. From a 2014 baseline through 2017, absolute water withdrawals have decreased by 10.1 percent, while water use intensity has decreased by 7.2 percent. Our water data now incorporate historical data from the 2015 acquisition of Big Heart. For more information, please see the Independent Accountant's Report on page 67.

WATER REDUCTION SUCCESSES



Orrville, Ohio: Created a water conservation team and utilized a third-party to identify additional water conservation opportunities.



Ripon, Wisconsin: Improved water management has decreased water consumption by 15 million gallons since 2014.

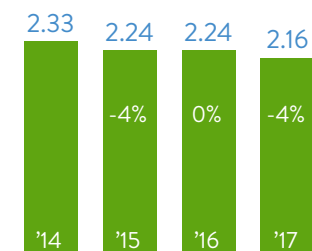


Cincinnati, Ohio: Water consumption has been reduced by 242 million gallons, or 70 percent, since 2011.

WATER USE INTENSITY (GALLONS PER EU)



2020 GOAL:
15% REDUCTION



Baseline

Equivalent unit ("EU") is an internal measure of volume based on tonnage.

We are committed to water management best practices that focus not only on water conservation but also on the quality of the water we discharge into the environment. Water use surveys conducted across our manufacturing footprint have enabled us to focus on opportunities to recycle, reuse, and reclaim wastewater. As opportunities are identified, the resulting initiatives fall into one of two types of activities: general infrastructure improvements, such as waterline improvements, or continuous improvement projects, such as water reclamation.

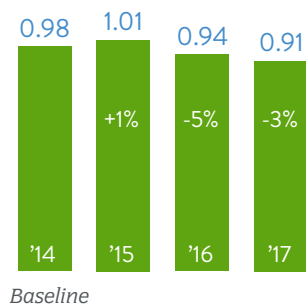
Though all facilities are focused on water conservation, we continue to prioritize initiatives in our most water-intensive facilities. We are investing to improve the water footprints of nine facilities, where we aim to save an additional 120 million gallons to reach our 2020 goal. Such targeted efforts are making a significant difference in our overall water reduction results.

Energy and Emissions Reduction

Improving the energy and GHG emissions footprint of our operations remains a significant opportunity. From 2014 to 2017, absolute GHG emissions decreased from our baseline by 9.9 percent, while GHG emissions intensity was reduced by 7.0 percent.

GHG EMISSIONS INTENSITY (TONNES CO2E PER 1,000 EU)

2020 GOAL:
10% REDUCTION

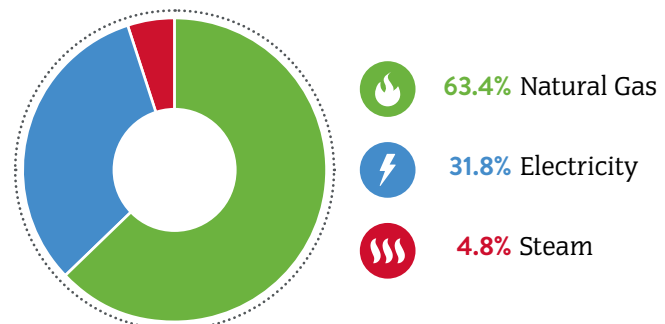


Equivalent unit ("EU") is an internal measure of volume based on tonnage.

During 2017, we launched a project to identify areas where we can minimize our energy use through active energy management. Through this data-driven process, we want to better understand, on a plant-by-plant basis, why certain days are more efficient than others, and to define what optimal daily efficiency should be. We have engaged 11 plants, which combined account for more than 80 percent of our GHG emissions. Each plant will soon be able to determine optimal energy use by the exact department and manufacturing line in order to realize energy, emissions, and cost reductions. Already, our manufacturing facility in Lawrence, Kansas, has been able to realize a nearly 9 percent decrease in GHG emissions since 2016.

Smucker facilities will continue to make gains through capital improvements, such as more energy-efficient lighting, chillers, air compressors, and other plant systems. With 96.4 percent of our GHG emissions resulting from electricity, natural gas, and steam sources, we continue to focus specifically on utility consumption reduction opportunities. As an example, the conversion of a freezer from refrigerant to ammonia use helped our Scottsville, Kentucky, plant reduce GHG emissions by more than 25 percent.

2017 ENERGY USE BY SOURCE (MWH)



RENEWABLE ENERGY

We continue to evaluate on-site and off-site renewable energy opportunities. To date, our investments have included solar arrays at our natural foods campuses in Chico, California, and Havre de Grace, Maryland. Two of our brands, *Santa Cruz Organic* and *Sahale Snacks*, also purchase renewable energy credits and place renewable energy seals on their products. We recently entered into a virtual power purchase agreement ("VPPA") to increase the amount of renewable energy we contribute to the nation's electrical grid. The VPPA will offset a significant portion of the Company's electrical use and related GHG emissions.

Product Life Cycle

From ingredient sourcing to end-of-life disposal, we consider the environmental impact of our products throughout their life cycle. Here's a look at some of the steps we're taking to conserve natural resources in the manufacturing, distribution, and consumption of our products.



As a responsible corporate citizen, we care about the communities in which our employees and consumers live and work. By offering our time, resources, and expertise to a range of community organizations, we're bringing people together in countless positive ways.



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Our Areas of Giving

Our Company exists as part of a global social and public environment, and our continued success and sustainability are dependent on the success and sustainability of the local, regional, national, and even global communities of which we are a part. Our support comes in the form of donated funds, products, and equipment, as well as time from our employees, whom we encourage to volunteer for various civic and charitable organizations. We work across seven key areas of giving:



Education

Education is critical to creating better communities today and tomorrow. Employees at our local plants and facilities frequently volunteer their time to support education initiatives. Many locations participate in Adopt-A-School, literacy, or Junior Achievement® programs in their communities.

Programs Implemented Across the Company

Our Company strongly believes in lifelong learning and continuous improvement, which we support through partnerships with local colleges and universities. Smucker has made a significant financial commitment to support ongoing research and student success at The Ohio State University's College of Food, Agricultural, and Environmental Sciences in Columbus, Ohio. This monetary gift is supporting scholarship funds within the college in the areas of food science and technology, leadership, and innovation to help prepare students to lead and contribute to Ohio's food industry. Smucker also provided funding to The University of Akron to develop the Institute for Leadership Advancement at the College of Business Administration. The Institute is creating a framework for educating and training successful leaders through a unique combination of professional development course work, experiential learning projects, and campus-wide forums and workshops.

Additionally, in fiscal 2018, 150 internships offered meaningful on-the-job learning and experience to college students. While internships are structured in a variety of ways, such as year-round work-study programs, all interns execute their assignments as Smucker team members and participate in our "Why We Are Who We Are" training. Each year, many eligible graduating interns join Smucker in full-time positions, underscoring the effectiveness of this educational program.

Boys & Girls Clubs of America

Smucker is proud to be a national supporter of Boys & Girls Clubs of America, which offers many programs focused on education — particularly literacy, health, nutrition, and character education — all well-aligned with our own

business focus and giving philosophy. Our support of Boys & Girls Clubs includes a financial contribution at the national level, and many of our employees donate their time and talents to the local Orrville Club. We also make donations to Boys & Girls Clubs on behalf of our suppliers and vendors in lieu of holiday gifts.

El Café Del Futuro Scholarship

The Café Bustelo El Café Del Futuro Scholarship offers ten \$5,000 scholarships to Hispanic students each year. Eligible students submit an essay about how their Latino heritage, family, and the community impacted their desire and motivation to obtain a college degree.

LeBron James Family Foundation

Smucker is proud of our newly formed partnership with the LeBron James Family Foundation ("LJFF"). The LJFF mission is to positively affect the lives of children who are at-risk in reading and in need of additional academic intervention through education and cocurricular initiatives. A volunteer service component provides our teams with numerous opportunities for team-building activities. For example, Smucker employees are helping prepare the new I PROMISE school building in Akron, Ohio, for its 2018 opening.

Heartland Education Community, Inc.

Shifting the focus from *school* to *education* and shifting the responsibility from *school* to *community*. This is the focus of the Heartland Education Community, Inc. ("Heartland"), which started when a group of Orrville, Ohio, citizens came together in 1991 with a focus on improving education throughout the community. Smucker has been an ongoing supporter of the Heartland Education Community and is proud of the time and talent that our employees have invested in Heartland throughout the past 27 years.

Heartland is led by a volunteer steering committee that includes educators, city officials, parents, community leaders, business representatives, social service representatives, and students. Heartland efforts are based on "The Five C's," which are fundamental principles about the philosophy of education: Community, Connecting Learning to Life, Critical





Thinking, Character Development, and Continuous Improvement.

Through the years, the priorities of Heartland have evolved to serve the changing needs within the Orrville community. Some key accomplishments of the organization include:

- Character education training in partnership with the Institute for Global Ethics;
- Creation of the Character Education Word of the Month initiative, which earned a “Promising Practice” award from the Character Education Partnership;
- Creation and support of a long-range facilities plan, allowing the Orrville School District to construct new elementary, middle, and high school buildings;
- Creation and ongoing publication of *OrrViews*, a community newspaper; and
- Support of the College Academy program.

Heartland’s current priorities include:

- Continuing promotion of character education in the schools and throughout the community;
- Addressing availability and affordability of preschool in the community so that more of Orrville’s children begin school prepared to learn;

- Continuing to strengthen the relationship between the Orrville School District and English Language Learner students and their families;
- Engaging the school and business communities to help better prepare students for life beyond high school, whether it’s college or a career;
- Supporting school district mentoring programs for students who are struggling academically or in other ways that may affect their future success; and
- Continuing to support the publication of the *OrrViews* community newspaper.

Heartland also has a physical presence in downtown Orrville called Heartland Point, which serves as a community connecting place. Citizens of all ages can participate in lifelong learning classes, hold community meetings, volunteer at the information desk, or informally join friends for a cup of coffee at the café.

Family Meals and Hunger Relief

As a manufacturer of consumer food and snacks, we are uniquely positioned to help relieve hunger and promote wellness through our products and sponsorships.

For more than 20 years, we have made product and monetary donations to Feeding America®, a nationwide network of charitable food banks, to help relieve hunger. Through this partnership, we are able to maximize the impact on those communities across the U.S. that need it most and make a difference in the communities in which we have facilities. In addition to our monetary support, we donated more than 4 million pounds of Smucker product to food banks across the country in 2017 — enough food for more than 3.4 million meals. We also have a long-standing relationship with the Akron-Canton Regional Foodbank (“ACRF”), located

near our corporate headquarters. In 2017, we donated nearly 1 million meals to the ACRF alone. Additionally, many of our employees volunteer their time at the ACRF as part of team-building activities.

We donated more than
4 MILLION pounds
 of Smucker product to
 food banks across the
 country in 2017 — enough
 food for more than
3.4 MILLION meals.





Civic and Community

From disaster relief to environmental projects to arts and cultural development, we are working to build more resilient communities where we have operations.

We continue to invest in the revitalization of Main Street in our hometown of Orrville, Ohio. Smucker has purchased more than 10 vacant properties in the downtown area, with the goal of significantly renovating the interiors and exteriors of the properties to attract viable businesses to the community. This includes Smucker, which is using one of the locations for additional office space. Loft apartments also have been created in several of the buildings to provide convenient residential options near the revitalized downtown commerce area. This revitalization project does more than just represent the expansion of commercial activity; it also creates a more prosperous and viable downtown area, enhancing the community experience.

American Red Cross

Each year, the American Red Cross immediately responds to more than 60,000 disasters around the country — from home fires to tornadoes, severe winter weather, hurricanes, and floods to transportation accidents and explosions. The Red Cross not only provides food, shelter, and clothing, but also offers comfort and care to help those affected by disaster during their time of greatest need. In 2017, we strengthened our partnership with the American Red Cross by becoming a Disaster Responder partner, providing monetary support and product donations. Members of the Disaster Responder Program pre-invest in disaster relief, ensuring the Red Cross can pre-position supplies, secure shelters, maintain vehicles, and train volunteers nationwide, so they are always ready to respond, day and night. This support also ensures the American Red Cross can remain on hand to assist people as they recover and help become better prepared for the next disaster. We also provide matching gifts for the donations made by our employees to the American and Canadian Red Cross.

Sustainability

Strong, healthy populations of pollinators, such as honeybees and butterflies play a vital role in the world's food supply chain. Pollinator health is impacted by a variety of factors, including lack of suitable habitat, increased levels of disease, need for improved colony management, and exposure to pesticides, as outlined in the U.S. National Pollinator Health Strategy. At Smucker, we recognize the seriousness of pollinator health and that all food companies need to understand the implications pollinator health risk has for our supply chain and business.

We have made a multiyear commitment to the Pollinator Partnership ("P2") in support of the Monarch Wings Across Ohio Project. P2 is focused on promoting the health of pollinators, critical to food and ecosystems, through conservation, education, and research. The Monarch Wings Across Ohio Project is focused specifically on maintaining and augmenting the Ohio segment of North American monarch migration.



In support of this project, we have built a monarch butterfly habitat located at The J.M. Smucker Company Store & Café in Orrville, Ohio. In addition, we have funded 18 monarch habitat research plots across Ohio, collected three years' worth of plant-pollinator interaction data, and produced four Ohio-specific monarch habitat development guides. Going forward, these monarch habitat research plots will continue to provide valuable insights into monarch foraging preferences.



Family Pets

As one of the largest manufacturers of pet foods and snacks, we regularly donate our products and contribute financially to community-based animal welfare and rescue organizations throughout the U.S.

Rescue Bank®

Smucker is proud of its partnership with Rescue Bank®. Rescue Bank® operates under a national food bank model and provides pet food and pet snacks to community-based animal welfare groups and support to pets that are displaced due to disasters and emergencies. Throughout 2017, we provided product and monetary donations to Rescue Bank®, donating more than 6.1 million cat meals and more than 11.2 million dog meals across the country.

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the country.**

Canine Assistants®

Since 1997, our *Milk-Bone* brand has provided annual monetary and product support to Canine Assistants®, a nonprofit program that educates dogs and the people who need them, to improve the lives of one another. Dogs taught by Canine Assistants® provide support to children and adults with physical disabilities, seizure conditions, or other special needs. In hospitals across the country, these dogs bring comfort and calm to children who are sick and provide support to individuals with mobility limitations. The dogs also visit schools to bring happiness and security to children with learning disabilities and emotional disorders. Throughout its more than 20-year partnership, *Milk-Bone* has helped provide more than 2,000 dogs to people in need and has spearheaded numerous promotional activities to raise awareness for the organization. In 2017, *Milk-Bone* partnered with Canine Assistants® to demonstrate that “Dogs Are More” through an inspirational video. The video shared four incredible stories about assistance dogs and the humans whose lives they have transformed. The video resulted in half a million views and placements across online, broadcast, and social media outlets.

The Rachael Ray Foundation™

With the recent addition of *Rachael Ray Nutrish* to our portfolio of pet brands, we look forward to continuing the brand’s commitment to donate a portion of *Nutrish* sales to The Rachael Ray Foundation™. The foundation helps animals in need by working with nonprofit animal charities and other organizations to provide food, medical supplies, treatments, and more. Through March 2018, The Rachael Ray Foundation has donated more than \$27 million to support cats and dogs.



Culture and the Arts

For more than 30 years, we have proudly supported The Cleveland Orchestra, which is celebrating its 100th anniversary in 2018. The Cleveland Orchestra was created by a group of visionary citizens who believed in the power of music and aspired to having the best performances of great orchestra music possible anywhere. Over the ensuing decades, the orchestra has grown from a regional organization to being one of the most admired symphony orchestras in the world. The Cleveland Orchestra has a long and proud history of sharing the joy and benefits of music with people throughout Northeast Ohio. Franz Weiser-Most leads the orchestra into its second century with a renewed commitment to music education and community engagement, based on his belief that every child should be touched by music, that the arts are critical to a well-rounded education, and that learning never ends.

Today, concert performances, community presentations, touring residencies, broadcasts, and recordings provide access to the orchestra’s acclaimed artistry to an enthusiastic constituency around the world.



Wellness

As a proud sponsor of the 2018 U.S. Olympic and Paralympic teams, Smucker provides financial support to the United States Olympic Committee (“USOC”) in support of Team USA® athletes. Our partnership with the USOC is a natural fit for our Company. Much like *Our Purpose* of *helping to bring families together to share memorable meals and moments*, the Olympic Games strengthen bonds between families and friends as Americans come together to celebrate the special moments of our athletes and the Olympic Games.

This sponsorship provides a unique opportunity to reach multiple generations of consumers through exclusive retailer activation, packaging, advertising,

digital, and public relations activities for six brands — *Smucker’s*, *Folgers*, *Jif*, *Smucker’s Uncrustables®*, *Sahale Snacks*, and *Milk-Bone*. As an example, our social media campaign, #PBJ4TeamUSA, celebrates PB&J as more than just a sandwich. It’s a tangible reminder of love and support that fuels families and athletes alike. The campaign includes a donation of \$100,000 to the USOC to support future Team USA® athletes. Fans can show their support for Team USA® by sharing a photo using #PBJ4TEAMUSA or retweeting brand content on Twitter.

Non-GAAP Measures

The following table reconciles certain non-GAAP financial measures to the comparable GAAP financial measure. See page 32 of the J.M. Smucker 2018 Annual Report for a

reconciliation of net sales adjusted for certain noncomparable items to the comparable GAAP financial measure.

| | Year Ended April 30, | | | | |
|---|----------------------|------------|------------|----------|----------|
| (Dollars in millions, except per share amounts) | 2018 | 2017 | 2016 | 2015 | 2014 |
| Net income reconciliation: | | | | | |
| Net income | \$ 1,338.6 | \$ 592.3 | \$ 688.7 | \$ 344.9 | \$ 565.2 |
| Income tax expense (benefit) | (477.6) | 286.1 | 289.2 | 178.1 | 284.5 |
| Amortization | 206.8 | 207.3 | 208.4 | 109.7 | 98.9 |
| Goodwill impairment charge | 145.0 | — | — | — | — |
| Other intangible assets impairment charges | 31.9 | 133.2 | — | 1.2 | — |
| Unallocated derivative losses (gains) | (37.3) | 27.2 | (12.0) | 24.5 | (5.3) |
| Cost of products sold — special project costs | 3.9 | 5.7 | 12.2 | 6.2 | 9.4 |
| Other special project costs | 45.4 | 76.9 | 135.9 | 56.6 | 25.6 |
| Adjusted income before income taxes | \$ 1,256.7 | \$ 1,328.7 | \$ 1,322.4 | \$ 721.2 | \$ 978.3 |
| Income taxes, as adjusted ^(A) | 352.1 | 432.8 | 391.1 | 245.6 | 327.5 |
| Adjusted income | \$ 904.6 | \$ 895.9 | \$ 931.3 | \$ 475.6 | \$ 650.8 |
| Weighted-average shares — assuming dilution | 113.6 | 116.1 | 119.5 | 103.7 | 104.3 |
| Adjusted earnings per share — assuming dilution | \$ 7.96 | \$ 7.72 | \$ 7.79 | \$ 4.59 | \$ 6.24 |

^(A) Income taxes, as adjusted, is based upon our GAAP effective tax rate and reflects the impact of items excluded from GAAP net income to derive adjusted income. Income taxes, as adjusted, also reflects the exclusion of certain one-time tax adjustments during 2018.

Forward-Looking Statements

This Report includes certain forward-looking statements about the Company’s business and the Company’s future business plans, initiatives, and objectives. These forward-looking statements are based on the Company’s current expectations, estimates, assumptions, and beliefs concerning future events, conditions, plans, and strategies and are subject to a number of risks, uncertainties, and other factors, many of which are outside of

the Company’s control and could cause actual results to differ materially from such statements. These risks and uncertainties include, but are not limited to, those described under “Risk Factors” in reports and statements filed by the Company with the U.S. Securities and Exchange Commission. The Company does not undertake any obligation to update or revise these forward-looking statements to reflect new events or circumstances.

The J.M. Smucker Company, or its subsidiaries, is the owner of all trademarks referenced herein, except for the following, which are used under license: Carnation® is a trademark of Société des Produits Nestlé S.A.; Dunkin’ Donuts® is a trademark of DD IP Holder, LLC; K-Cup® is a trademark of Keurig Dr Pepper Inc.; and Rachael Ray® is a trademark of Ray Marks Co., LLC.

Report of Independent Accountants

BOARD OF DIRECTORS AND SHAREHOLDERS OF THE J.M. SMUCKER COMPANY



We have examined the Schedule of Total Scope 1 and Scope 2 Greenhouse Gas Emissions (the Subject Matter) included in Exhibit A for the year ended December 31, 2017 as well as the baseline for the year ended December 31, 2014 for the J.M. Smucker Company (the Company) 2018 submittal to the CDP (formerly the Carbon Disclosure Project) Climate Change Disclosure and for presentation in the Company’s 2018 Corporate Responsibility Report (the Reports). The Company’s management is responsible for the Subject Matter included in Exhibit A and as presented in the Reports in accordance with the World Resources Institute/World Business Council for Sustainable Development’s The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard and other source specific calculation methodologies as set forth in Exhibit A (the Criteria). Our responsibility is to express an opinion based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Subject Matter is in accordance with the Criteria, in all material respects. An examination involves performing procedures to obtain evidence about the Subject Matter. The

nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of the Subject Matter, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not address other criteria beyond those set forth in Exhibit A.

The Subject Matter is subject to measurement uncertainties resulting from limitations inherent in the nature and the methods used for determining such data. The selection of different but acceptable measurement techniques can result in materially different measurements. The precision of different measurement techniques may also vary.

In our opinion, the Schedule of Total Scope 1 and Scope 2 Greenhouse Gas Emissions for the years ended December 31, 2017 and 2014 is presented in accordance with the Criteria, in all material respects.

Ernst + Young LLP
July 26, 2018

Independent Accountants’ Review Report

BOARD OF DIRECTORS AND SHAREHOLDERS OF THE J.M. SMUCKER COMPANY



We have reviewed the Schedule of Total Water Withdrawal (the Subject Matter) included in Exhibit B and as presented in The J.M. Smucker Company (the Company) 2018 submittal to the CDP (formerly the Carbon Disclosure Project) Water Disclosure and for presentation in the Company’s 2018 Corporate Responsibility Report (the Reports) for the years ended December 31, 2017 and 2014 in accordance with the Company’s criteria set forth in Exhibit B (the Criteria). We did not review all information included in the Reports. We did not review the narrative sections of the Reports, except where they incorporated the Subject Matter. The Company’s management is responsible for the Subject Matter included in Exhibit B and as presented in the Reports, in accordance with the Criteria. Our responsibility is to express a conclusion on the Subject Matter based on our review.

Our review was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform our review to obtain limited assurance about whether any material modifications should be made to the Subject Matter in order for it to be in accordance with the Criteria. A review consists principally of applying analytical procedures, making inquiries of persons responsible for the Subject Matter, obtaining an understanding of the data management systems and processes used to generate, aggregate and report the Subject Matter and performing such other procedures as we considered

necessary in the circumstances. A review is substantially less in scope than an examination, the objective of which is to obtain reasonable assurance about whether the Subject Matter is in accordance with the Criteria, in all material respects, in order to express an opinion. Accordingly, we do not express such an opinion. A review also does not provide assurance that we became aware of all significant matters that would be disclosed in an examination. We believe that our review provides a reasonable basis for our conclusion.

The Subject Matter is subject to measurement uncertainties resulting from limitations inherent in the nature and the methods used for determining such data. The selection of different but acceptable measurement techniques can result in materially different measurements. The precision of different measurement techniques may also vary.

Based on our review, we are not aware of any material modifications that should be made to the Schedule of Total Water Withdrawal for the years ended December 31, 2017 and 2014, in order for it to be in accordance with the Criteria.

Ernst + Young LLP
July 26, 2018

Appendix A:
Management’s Schedule of the Subject Matter and Criteria



THE J.M. SMUCKER COMPANY
Schedule of Total Scope 1 and Scope 2 Greenhouse Gas Emissions
For the Years Ended December 31, 2017 and 2014
Amounts in Metric Tonnes CO2e

| | 2017 | 2014 Recalculated |
|---------|---------|----------------------|
| Scope 1 | 187,932 | 196,643 |
| Scope 2 | 248,095 | 287,236 |
| Total | 436,027 | 483,879 |

NOTE 1 – BASIS OF PRESENTATION:
The above amounts represent the Scope 1 and Scope 2 greenhouse gas emissions (in metric tonnes CO2e) of the Company for the years ended December 31, 2017 and 2014 that the Company prepared for its 2018 submittal to the CDP Climate Change Disclosure and for presentation in the Company’s 2018 Corporate Responsibility Report. These amounts have been prepared based on the criteria established by the World Resources Institute/World Business Council for Sustainable Development’s The Greenhouse Gas Protocol:¹ A Corporate Accounting and Reporting Standard, Revised Edition. The Company additionally uses source specific calculation methodologies established by the Climate Registry: General Reporting Protocol, Version 2.1, and the United States Environmental Protection Agency Mandatory Reporting of Greenhouse Gases: Subpart C.

NOTE 2 – BIG HEART ACQUISITION:
Greenhouse gas emissions associated with the facilities acquired in 2015 as part of the Big Heart acquisition are included within both the 2017 and 2014 reporting scope and boundary.

NOTE 3 – MOBILE EMISSIONS:
Emissions from all vehicles are included for both the 2017 and 2014. Under the selected reported boundary (financial control approach), only those vehicles under capital or finance leases are required to be included. However, due to informational gaps in historical data, specific lease types were indeterminable in 2014, and therefore JMS continues to report emissions from all vehicles, including those that are leased for consistency.

NOTE 4 – 2014 RECALCULATION:
The 2014 baseline recalculation was due primarily to divestitures occurring in 2015 as well as the Big Heart acquisition in accordance with the GHG Protocol criteria on recalculations for structural changes. Also, the greenhouse gas eGrid emission factors were updated for the most recent release (2018). These transactions and updates required the 2014 baseline data to be recalculated for applicable comparisons to current period information.

NOTE 5 – MEASUREMENT UNCERTAINTIES:
The Subject Matter is subject to measurement uncertainties resulting from limitations inherent in the nature and the methods used for determining such data. The selection of different but acceptable measurement techniques can result in materially different measurements. The precision of different measurement techniques may also vary.

¹ The Greenhouse Gas Protocol released an amendment to the Scope 2 guidance, which requires emission reporting using two different methods: location-based reporting and market-based reporting. Location-based reporting utilizes emission factors generated by geography or specific locations such as eGRID, whereas market-based reporting utilizes emission factors generated by the specific supplier of electricity. Emissions are calculated based only on location-based reporting, with the exception being one location given historically used and more specific information from the energy provider.

Appendix B:
Management’s Schedule of the Subject Matter and Criteria



THE J.M. SMUCKER COMPANY
Schedule of Total Water Withdrawal
For the Years Ended December 31, 2017 and 2014

| | 2017 | 2014 Recalculated |
|--|-----------|----------------------|
| Water withdrawal (amount in megaliters) | 3,906 | 4,340 |
| Water withdrawal (amount in cubic meters) | 3,906,083 | 4,340,452 |

NOTE 1 – BASIS OF PRESENTATION:
The above amounts represent the total water withdrawal of the Company for the years ended December 31, 2017 and 2014 that the Company prepared for its 2018 submittal to the CDP Water Disclosure and for presentation in the Company’s 2018 Corporate Responsibility Report. These amounts have been prepared based on criteria as established in the World Resources Institute/World Business Council for Sustainable Development’s Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard, Revised Edition, and supported by the Global Reporting Initiative Standard, 303.

NOTE 2 – BIG HEART ACQUISITION:
Water withdrawal associated with the facilities acquired in 2015 as part of the Big Heart acquisition are included within both the 2017 and 2014 reporting scope and boundary.

NOTE 3 – 2014 RECALCULATION:
The 2014 baseline recalculation was due primarily to divestitures occurring in 2015 as well as the Big Heart acquisition in accordance with the GHG Protocol criteria on recalculations for structural changes. These transactions and updates required the 2014 baseline data to be recalculated for applicable comparisons to current period information.

NOTE 4 – MEASUREMENT UNCERTAINTIES:
The Subject Matter is subject to measurement uncertainties resulting from limitations inherent in the nature and the methods used for determining such data. The selection of different but acceptable measurement techniques can result in materially different measurements. The precision of different measurement techniques may also vary.

SMUCKER'S



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