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June 9, 2022

Alberta Securities Commission
Autorité des marchés financiers
British Columbia Securities Commission
Financial and Consumer Affairs Authority of Saskatchewan
Financial and Consumer Services Commission, New Brunswick
Nova Scotia Securities Commission
Office of the Superintendent of Securities, Prince Edward Island
Office of the Superintendent of Securities Service Newfoundland and Labrador
Ontario Securities Commission
The Manitoba Securities Commission

To whom it may concern:

Re: Saputo Inc. (the “Entity”)

We refer to short form base shelf prospectus dated December 9, 2020 relating to the offer, from time to time, of common shares, debt securities, warrants, subscription receipts and units of the Entity for up to an aggregate offering price of \$3,000,000,000.

We, KPMG LLP, consent to being named and to the use, through incorporation by reference in the short form base shelf prospectus, of our report dated June 9, 2022 to the shareholders and the board of directors of the Entity on the following financial statements:

- Consolidated statement of financial position as at March 31, 2022,
- Consolidated income statement and consolidated statement of comprehensive income, changes in equity and cash flows for the year then ended, and
- Notes to the consolidated financial statements, including a summary of significant accounting policies.



We report that we have read the short form base shelf prospectus and all information specifically incorporated by reference therein and have no reason to believe that there are any misrepresentations in the information contained therein that are derived from the consolidated financial statements upon which we have reported or that are within our knowledge as a result of our audit of such consolidated financial statements. We have complied with Canadian generally accepted standards for an auditor's consent to the use of a report of the auditor included in an offering document, which does not constitute an audit or review of the prospectus as these terms are described in the *CPA Canada Handbook – Assurance*.

Yours very truly,

A handwritten signature in black ink that reads 'KPMG LLP*'. The signature is written in a cursive, slightly slanted style. Below the signature is a horizontal line that tapers at both ends, serving as a decorative underline.

*CPA auditor, public accountancy permit No. A123145

June 9, 2022
Montreal, Canada