



SUPPLIER CODE OF CONDUCT

Post Holdings, Inc. and its subsidiaries are committed to doing business ethically and to fully complying with all applicable laws and regulations. We believe this not only because it will help us avoid legal problems, but because it is the right thing to do. It is crucial that our suppliers recognize the roles they play in ensuring the satisfaction of our customers and consumers and that we view our suppliers as critical participants in fulfilling our commitment to conducting business in an ethical and honest manner. This Supplier Code of Conduct sets forth the principles and high ethical standards that we strive to achieve and expect our suppliers to try to work toward throughout the course of our business relationship. These principles and ethical standards include: assuring compliance with legal standards; sharing a desire to provide safe, quality food products; respect for the rights and safety of others; dedication to protection of the environment; and a commitment to sustainable business practices. This Code supplements but does not supersede any rights or obligations established in Post's Contract Terms and Conditions or in any agreement we may have with our suppliers.

LEGAL COMPLIANCE

We strive to comply with the law wherever we conduct business. We expect each supplier to work diligently to conduct its business in full compliance with applicable laws, rules, and regulations. Post reserves the right to decline future business opportunities or to end existing business relationships with suppliers who do not comply with the law.

LABOR AND HUMAN RIGHTS

We are committed to observing fair labor practices and to treating our employees with dignity and respect. We expect our suppliers to make the same commitments in their business practices by having controls in place that:

- Verify the employment eligibility of their employees;
- Respect the right of employees to freely associate;
- Ensure compliance with applicable wage and hour laws; and
- Prohibit discrimination, harassment, forced labor, and child labor.

PRODUCT SAFETY AND QUALITY

One of the most significant of Post's values is our commitment to providing our customers with trusted food products. We expect our suppliers to consider the safety and quality of our products to be of paramount importance and to comply.

ENVIRONMENT, HEALTH, AND SAFETY

We are committed to conducting business in a safe, environmentally responsible manner. We expect our suppliers to operate in a manner that:

- Complies with all applicable environmental, health, and safety laws, regulations, and standards;
- Strives to manage responsibly the impacts of their operations on the environment and the operations of Post; and
- Makes continuous efforts to achieve a workplace that is free from workrelated injuries and illnesses.

SUSTAINABILITY

We strive to conduct business in a sustainable and responsible manner. We believe our social, environmental, and economic success will continue if we do the right and responsible thing with respect to people, planet, and profit. We seek to do business with suppliers who share our commitment to sustainable business practices, including food safety, environmental stewardship, the health and safety of employees, ethical business practices, returning a profit to shareholders, and supporting those in need.



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ENTERTAINMENT AND GIFTS

In many companies, it is customary to entertain customers and to exchange gifts. However, entertainment and gift exchanges may be interpreted as a conflict of interest. We discourage entertainment that could appear excessive or could appear to influence a business decision. Post's employees may only accept gifts of nominal value, meaning the gift must have a value of \$100 or less, including gifts of promotional value, meaning the gift is primarily of an advertising or promotional nature. Although gifts are allowed in this limited form under our policies, we generally discourage the giving and acceptance of gifts. Employees and their immediate families may never accept gifts of cash or cash equivalents, including checks, gift certificates, and gift cards from Post's suppliers. For additional details on Post's expectations with respect to entertainment and gifts, we encourage suppliers to review our *Code of Conduct*.

CONFIDENTIALITY AND PRIVACY

We expect suppliers to safeguard Post's confidential information by keeping it secure, limiting access to those who have a need to know in order to do their job. Suppliers should avoid discussion of confidential information in public areas such as planes, elevators, restaurants, mobile phones, and in online social networking sites (Facebook, LinkedIn, Twitter and others) as well as in personal and company blogs. This obligation to preserve Post's confidential information may be ongoing, even after the business relationship ends.

ETHICAL BEHAVIOR – A SHARED COMMITMENT

Our commitment to our suppliers is one characterized by honesty, fairness, and ethical business practices. We are committed to operating our business with integrity, respect, accountability, and honor. Ethical business is everyday business at Post. We prefer to do business with suppliers who demonstrate a strong commitment to ethical behavior.

We expect each supplier to conduct its business in accordance with the highest ethical standards and to have controls in place that prohibit and detect the misuse of company assets, corruption, bribery, improper gifts, extortion, and embezzlement. All suppliers' business dealings should be fair, legal, and honest.

REPORTING ETHICAL CONCERNS

Employees of suppliers are encouraged to work with their employers to resolve internal ethical concerns. Suppliers should, however, promptly report violations of this *Code* or any unethical behavior by a Post employee to a Post manager. If this is not feasible, suppliers may confidentially report ethical violations to:

Post Hotline: 1-877-452-3658

The Post Hotline is accessible 24-hours a day, seven days per week.

People who report concerns to Post may request that they remain anonymous. We will attempt to honor such requests. However, in situations when honoring a request for anonymity or a request to keep certain information confidential would, in Post's judgment, put the health or safety of others at risk, or compromise protection of the environment, or jeopardize product quality, or threaten other significant injury or damage Post will disclose all information it feels is necessary to mitigate or eliminate imminent harm.