



NO DEFORESTATION POLICY

PURPOSE

Forests are key to preserving biodiversity of plants and animals and fighting climate change. They also provide livelihoods to millions of people around the world. We are determined not only to manage deforestation risks in our supply chains, but to protect and restore forests and other critical natural ecosystems. Our aspiration is to source 100% of our global commodities with no deforestation¹ impacts.

SCOPE

This policy applies to our global supply chain and specifically the direct and indirect sourcing of key forest-based commodities - palm oil, soy, beef, and pulp and paper. We prioritize the elimination of sourcing from regions and ecosystems most impacted² by deforestation and conversion³.

OPERATING PRINCIPLES

Post commits to a combination of approaches designed to implement this policy, establish expectations with our relevant suppliers, and achieve our responsible sourcing commitments:

- Maintain a risk assessment process to evaluate commodity sourcing or processing from regions with elevated levels of deforestation, including consideration of high conservation value (HCV) and high carbon stock (HCS) forests, peatlands, no burning unless legally required, and illegal harvesting or in violation of human rights.
- Continue to enhance our responsible sourcing policies and practices across our supply chain to promote best practices in forest management, including:
 - Compliance with our [Supplier Code of Conduct](#) and with all applicable environmental, human and labor rights laws and regulations.
 - Encouraging suppliers to maintain a public no deforestation policy for their organization and provide geography-specific traceability of commodities.
 - Specifying practices that are not acceptable and could lead to direct or indirect supplier suspension or disqualification.
- Pursue commodity-specific certifications, such as Roundtable on Sustainable Palm Oil (RSPO), where applicable and desired by our key stakeholders.

¹ No deforestation as defined by the Accountability Framework as commodity production, sourcing or financial investments that do not cause or contribute to deforestation (or conversion).

² To define regions and ecosystems most impacted by deforestation and conversion we utilize leading research including, but not limited to, WWF's 24 [Deforestation Fronts](#) and the UN Food and Agriculture Organization [State of the World's Forests](#) report.

³ Forest conversion refers to the removal of natural forests for the purpose of converting to other land use, such as agriculture, pasture, plantations, mining, and urbanization.

- Collaborate with external stakeholders that share a commitment to eliminating deforestation and restoring impacted habitats.
- Aspire to align with the [Accountability Framework: Deforestation and Conversion Core Principles](#), a recognized resource to help companies set, implement and monitor deforestation commitments.
- Publish progress updates on our conformance to this policy at least on an annual basis.

OUR FOREST-BASED COMMODITY SOURCING

Palm Oil - Since 2015, Post has participated in the Roundtable on Sustainable Palm Oil (RSPO) and completed RSPO's annual [Communication On Progress](#). We only directly purchase RSPO mass-balanced certified palm oil ingredients.

Soy – All soy oil is directly sourced by Post for use in manufacturing products and a limited amount of soy protein isolate used by our cereal business are from soybeans grown and processed in North America. All soybean meal for feeding poultry is sourced from within the United States. Eggs are directly sourced from North American suppliers and may use soybean meal for chicken feed. Post will also assess and monitor other trace quantities of soy in our value chain.

Beef – All beef commodities are directly sourced by Post and are North American produced.

Pulp and Paper – A majority of our suppliers of corrugated and folding cartons have publicly available sustainable forestry and wood fiber procurement related policies, ambitious commitments to only source recovered fiber or virgin materials from sustainably managed forests, and mature programs to maintain chain of custody and sustainable forestry certifications, such as Sustainable Forestry Initiative® (SFI®), Forest Stewardship Council® (FSC®), and Programme for the Endorsement of Forest Certification™ (PEFC™). These suppliers also voluntarily report on their deforestation governance and performance through the annual CDP Forests questionnaire. Post also has a small amount of spend with suppliers providing specialized pulp and paper products (e.g., pulp trays), which will be evaluated and monitored as part of this policy commitment.