



Post Holdings, Inc.'s Disclosure under the California Transparency in Supply Chains Act of 2010

February 2019

The California Transparency in Supply Chains Act of 2010 (SB 657) (the "Act") requires retailers and manufacturers doing business in California to disclose their efforts to eradicate forced labor and human trafficking from their direct supply chain to tangible goods offered for sale. To that end, the following is Post Holdings, Inc.'s disclosure under the Act on behalf of itself, its subsidiaries and affiliates (collectively "Post").

Post is committed to observing fair labor practices and treating everyone with dignity and respect. Accordingly, in order to be considered for Post's direct supply chain, suppliers are expected to operate in such a fashion and in accordance with Post's Supplier Code of Conduct ("Supplier Code of Conduct"). This Supplier Code of Conduct requires that Post's suppliers not engage in any labor practices that violate the laws and regulations of the country where the products are manufactured or obtained. Specifically, it prohibits suppliers from employing, using or otherwise benefiting from involuntary labor, forced labor or labor that results from slavery or human trafficking. The Supplier Code of Conduct also prohibits engaging in any unsanitary or unsafe labor conditions.

To this end, Post requires all suppliers to ensure that neither forced labor nor human trafficking is utilized to source, produce or manufacture any product supplied to Post. Post mandates compliance by issuing purchase orders requiring each supplier's acceptance of and adherence to Post's Supplier Code of Conduct, which can be found on Post's website at <https://www.postholdings.com/responsibility/sourcing-responsibly/> and/or by obtaining confirmation from the supplier of the same. Although Post does not engage in third party verification or conduct independent, unannounced audits to evaluate compliance with Post's Supplier Code of Conduct, suppliers are directed to promptly report violations to their contact at Post or through Post's Corporate Compliance Speak Up line ("Speak Up line").

Post has not established a certification process solely targeted at incorporated materials, but its suppliers are required to warrant that all phases of the manufacturing process are compliant with the applicable laws of the country or countries in which they conduct business.

In order to drive supplier ability, Post expressly reserves the right to impose a broad range of penalties on suppliers who fail to comply with local, state, or federal laws, including without limitation, the laws pertaining to forced labor and human trafficking. These penalties include the right, in Post's sole discretion, to terminate entire business relationships. Similar penalties may be imposed for a supplier's failure to comply with its obligation to establish controls that prohibit discrimination, harassment, and/or child labor.

Post employees are trained on the importance of complying with all applicable laws and are provided avenues to report any behavior that deviates from applicable laws and other company policies. Employees with direct responsibility for supply chain management are made aware of Post's Supplier Code of Conduct, including the document's significance to the organization. Any report or discovery of a violation of law(s) pertaining to forced labor or human trafficking would be subject to the most rigorous scrutiny. Substantiated violations of

these laws (whether by suppliers, supplier employees or Post employees) would result in the severest penalties. Improving compliance in a global supply chain is an ever-evolving and challenging process. Nevertheless, Post will never tolerate forced labor or human trafficking. Post will not hesitate to disqualify and cease doing business with suppliers who do not share its commitment to providing a safe, healthy and ethical work environment.