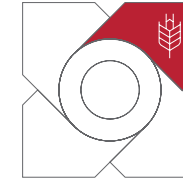


PILLAR NO. 1

# Sourcing Responsibility

**OUR AMBITION**

Post is committed to sourcing all direct and indirect ingredients, materials and services in a socially, ethically, environmentally and economically responsible manner. We aspire to have full traceability of our sourcing supply chain, proactively monitor and manage ESG-related risks and opportunities and consistently meet or exceed sourcing-related expectations from relevant stakeholders.



Supplier Standards and Expectations	18
Supplier Diversity	18
Sustainable Sourcing	19
Animal Welfare	21
Logistics and Transportation	22
Scope 3 Greenhouse Gas Emissions	23



## Sourcing Responsibility

### Business Relevance

**Our businesses rely on steady supplies of ingredients and packaging materials to be used in products, which are purchased directly from approximately 2,300 domestic and international supplier facilities.**

Given our company's operational footprint, approximately 90% of supplier facilities providing ingredients and packaging materials are located domestically in North America or Europe. The primary ingredients used by our businesses include wheat, oats, rice, corn, other grain products, eggs, pork, pasta, potatoes, cheese, milk, butter, vegetable oils, dairy- and vegetable-based proteins, sugar and other sweeteners, fruit, nuts and water. Our Foodservice and Refrigerated Retail businesses also use corn and soybean meal as the primary grains fed to layer hens. A portion of our egg needs comes from company-owned layer hens, and the balance is purchased under third-party contracts and in the spot market. We also own and operate two potato farms. Our primary packaging materials include folding cartons, corrugated boxes, flexible and rigid plastic film, trays and containers, beverage packaging and plastic lined cartonboard. The majority of our distribution is through a network of third-party common carriers, plus an internal fleet for certain refrigerated retail products.

### Management Approach

**Our approach to delivering on sourcing responsibilities is led by our Chief Procurement Officer with functional leaders for ingredient and commodity risk management, packaging, contract manufacturing, corporate purchasing and indirect procurement.**

As a holding company, procurement was historically managed by our individual businesses but has been centralized in recent years, providing a comprehensive perspective on our supply chain and competitive advantages. Our procurement team collaborates with other relevant functions, such as compliance and ethics and ESG, to define supplier requirements and monitor conformance using analytical tools and direct engagement (e.g., surveys, audits and meetings). Each of our businesses is also supported to identify sourcing options and ensure that products meet applicable standards, certifications and customer requirements, where applicable, for example, non-GMO, organic, gluten-free and/or cage-free. Post considers the members of our supply chain important business partners, and we expect our suppliers to share our high standard of business ethics and act in a socially, environmentally and economically responsible manner. To ensure suppliers follow our standards, we engage them through an enterprise-wide Supplier Qualification and Assurance Program.

### 2023 ESG Focus Areas

#### 1. Supplier Engagement

Our focus is on enhancing ESG due diligence processes and engaging our supply chain partners to reduce our Scope 3 greenhouse gas (GHG) emissions.

#### 2. Commodity Traceability

Our focus is on pursuing full traceability and monitoring of key commodities for conformance with our policies and proactive management of ESG risks and opportunities.

#### 3. Animal Welfare

Our focus is continuing to enhance our Animal Welfare positions, policies and processes through our Animal Welfare Committee.





## Sourcing Responsibility

### SUPPLIER STANDARDS AND EXPECTATIONS

The Post [Supplier Code of Conduct](#), combined with our [Global Code of Conduct](#), sets out the expectations for doing business with us and our vision for conducting business ethically, responsibly, with respect for human dignity and in accordance with all applicable laws and regulations. As a global corporate citizen, we engage business partners and their supply chain to adhere to our standards and expectations including:

- Ensuring products present no threat to health or human safety.
- Maintaining a culture of ethics, integrity and full compliance with all applicable laws, rules and regulations.
- Complying with wage and hour laws.
- Recognizing employees' right to freedom of association and collective bargaining.
- A zero-tolerance policy for the use of child labor, forced labor or human trafficking practices.
- Producing products and services safely and with respect for the environment.

Our supplier standards and expectations apply to all business partners, including suppliers, consultants, contractors and subcontractors. Employees of suppliers are encouraged to promptly report ethical concerns.

### Supplier Qualification and Assurance

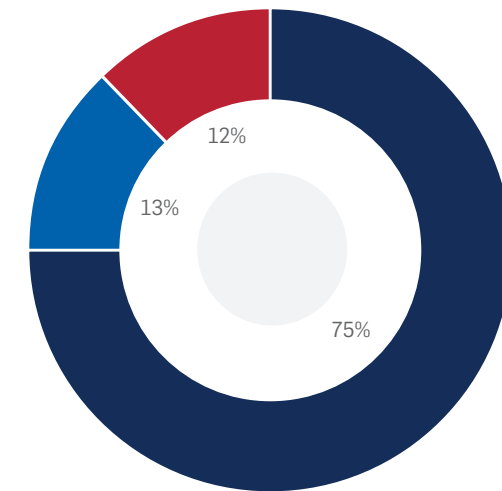
Post is committed to maintaining a robust process for supplier qualification and assurance, which optimizes traditional elements of cost, quality and service, while meeting new and increasing ESG responsibilities. Post has a steering committee of senior leaders and a cross-functional working team dedicated to continual improvement of our Supplier Qualification and Assurance Program.

In fiscal year 2022, Post companies procured ingredients and packaging materials directly from approximately 2,300 supplier facilities with geographical breakdown as shown to the right:

### SUPPLIER DIVERSITY

Post is committed to partnering with the best suppliers and is an advocate of supplier diversity, believing it brings strength and flexibility to our supply base and increases competition in the sourcing process. We value cultivating strategic procurement relationships with small businesses and with minority-, women-, veteran- and disadvantaged-owned businesses that provide high-quality and cost-effective products and services. To build a diverse and strategic supplier base, Post is committed to developing a comprehensive [Supplier Diversity Initiative](#). This initiative drives us to seek, build and offer opportunities to qualified suppliers of each of the minority classifications to compete on an equal basis with all other bidders.

### Ingredient and Packaging Procurement by Region



North America	<b>75%</b>
Europe	<b>13%</b>
Rest of the world	<b>12%</b>



## Sourcing Responsibility

In addition to standard vendor onboarding and qualification processes, all suppliers are screened and monitored for social, ethical and environmental risks via surveys and third-party tools and platforms through a four-step process:

1. A third-party risk management platform screens vendors for adverse media, government watchlists, sanctions and politically exposed persons.
2. All vendors are evaluated using a multi-variable Post Risk Model to determine risk level.
3. Vendors with elevated risk levels are assigned a due diligence questionnaire.
4. Where necessary, vendors are directly engaged for further due diligence, monitoring and risk mitigation.

During fiscal year 2022, Post piloted a Supplier ESG Survey to collect information on our suppliers' ESG practices, performance data, material traceability and goals.

## SUSTAINABLE SOURCING

Post is committed to sourcing with respect for the natural environment and working with our suppliers on sustainability pursuits throughout our value chain.

### Deforestation and Conversion

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. Post maintains a **No Deforestation Policy**, and our aspiration is to source 100% of our global commodities with no deforestation or conversion impacts.

### Sustainably Sourcing Wheat

Wheat is a core ingredient in several of our cereal and muesli products produced by our Weetabix and Post Consumer Brands businesses.

The [Weetabix Growers Group](#), formed in 2010, is a specialized group of environmentally aware farmers trusted to grow, harvest, store and deliver the finest quality wheat within a 50-mile radius of Weetabix mills in Burton Latimer. The growers commit to abide by Weetabix's Wheat Protocol, a strict protocol covering quality, consistency, traceability and environmental sustainability of the harvest, and be [Red Tractor certified](#). This significantly reduces the food miles involved in transporting our main raw ingredient, and it also allows Weetabix to work with farmers to establish sustainable farming practices. Over 80% have been supplying Weetabix with wheat for more than five years and nearly half for more than 10 years.

## Weetabix Growers Group in Numbers

120

local farmers

75K

metric tons of wheat produced each year

9.8M

acres farmed

80%

of Weetabix farmers have been supplying wheat for more than five years

Our Post Consumer Brands top wheat suppliers are continuously exploring ways to grow wheat more sustainably, including implementing regenerative agriculture practices and improving milling operations.



## Sourcing Responsibility

### Sustainably Sourcing Palm Oil

Since 2015, Post Holdings has participated in the Roundtable on Sustainable Palm Oil (RSPO) and completed the [annual RSPO Communication On Progress](#) report. Although we are a very small user of palm oil, we engage with palm oil suppliers and only directly purchase RSPO mass-balanced certified palm oil ingredients.

### Sustainably Sourcing Soy

All soy oil and a limited amount of soy protein isolate, used by our Post Consumer Brands cereal business, is directly sourced from soybeans grown and processed in North America. All soybean meal for feeding poultry is sourced from within the United States. Weetabix is a member of the Round Table for Responsible Soy (RTRS), supporting responsible production of soy through the purchase of RTRS credits.

### Sustainably Sourcing Rice

Rice is a main ingredient in several cereals, including some organic and gluten-free products we produce. Post responsibly sources most of our rice from suppliers that have demonstrated commitments to conserving water and preserving the environment. Our largest rice suppliers are part of a national organization called [USA Rice](#), which has a commitment to sustainability that dates back generations. In the last 35 years, the group has decreased water usage by 52% and decreased greenhouse gas emissions by 41%.



### Airly® Carbon Farming

Airly offers climate-friendly snacking without asking the consumer to compromise on taste, value or convenience. Our Airly® snack brand is on a journey to pioneer new ways to minimize our carbon footprint every step of the way — from seed to shelf. Our approach starts with farming differently through partnering with preeminent scientists and innovative high carbon capture farms to use the latest carbon farming practices:

[No till farming](#)

[Rotating crops](#)

[Planting cover crops](#)

[Precision digital farming](#)

[Rigorous farm-level Life Cycle Assessments \(LCAs\) to quantify carbon capture](#)

“Airly offers climate-friendly snacking without asking the consumer to compromise on taste, value or convenience.”



**Jen McKnight**  
Vice President, Disruptive Growth





## Sourcing Responsibility

### Sustainably Sourcing Cocoa

Post partners with several suppliers who have programs in place to sustainably source cocoa with a focus on ending child and forced labor and eliminating deforestation for cocoa production. Post is currently working to meet customer expectations for supplying Rainforest Alliance or Fair Trade certified cocoa ingredients by 2025. Our Weetabix business currently receives 100% sustainable cocoa certification from Rainforest Alliance for all the cocoa it uses across its product range, which is fully audited and certified.

100%

sustainable cocoa certification for Weetabix



### Sustainably Sourcing Eggs

We are proud to provide a choice of wholesome egg products, including traditional, cage-free, plant-based and organic selections. Demand for specialty eggs is growing exponentially and being driven by a combination of consumer choice, legislation and brand commitments. As a charter member of the [Coalition for Sustainable Egg Supply](#), our Foodservice and Refrigerated Retail businesses collaborate with farmers, researchers, animal welfare groups and food companies to devise smart strategies to meet demands and ensure a sustainable supply for the future.

### Sustainably Sourcing Dairy

Crystal Farms launched the [Made with Love in the Midwest](#) program with a mission to source our dairy from family-owned dairy farms across the Midwest to help the farmers and the co-ops they are a part of thrive. A key step towards achieving our mission of sourcing exclusively from family farms in the Heartland is our partnership with [Associated Milk Producers, Inc.](#)



Weetabix sources all the milk for Weetabix On The Go drinks from British dairy farms within a 50-mile radius of where they are made in Somerset.

### Supplier Recognition

Weetabix supports two initiatives to recognize supplier excellence and sustainability. The first is the Weetabix Food Company Supplier Awards, which recognize standout suppliers across six categories for their contribution to working with Weetabix, including Innovation, Responsible Business, Safety, Health and Environment, Service, Collaboration and Winning with Weetabix. We are also proud sponsors of the 14th annual [Weetabix Northamptonshire Food and Drink Awards](#) celebrating the incredible work of local food manufacturers and suppliers.

### Pesticide Management

Our highest priority is the quality and safety of our products and continuously improving our food safety management systems. Post is committed to engaging our key agricultural suppliers to promote reductions in volume and types of pesticides utilized within our global supply chain and to being transparent with actions we take in support of this commitment. Our approach to managing and oversight of pesticides in our supply chain

and our owned farms is based upon aligning with regulatory guidance and leading monitoring programs, such as the U.S. Department of Agriculture Pesticide Data Program. Post also utilizes procurement specifications and screening panels and grower verification to monitor conformance with our program requirements.

### ANIMAL WELFARE

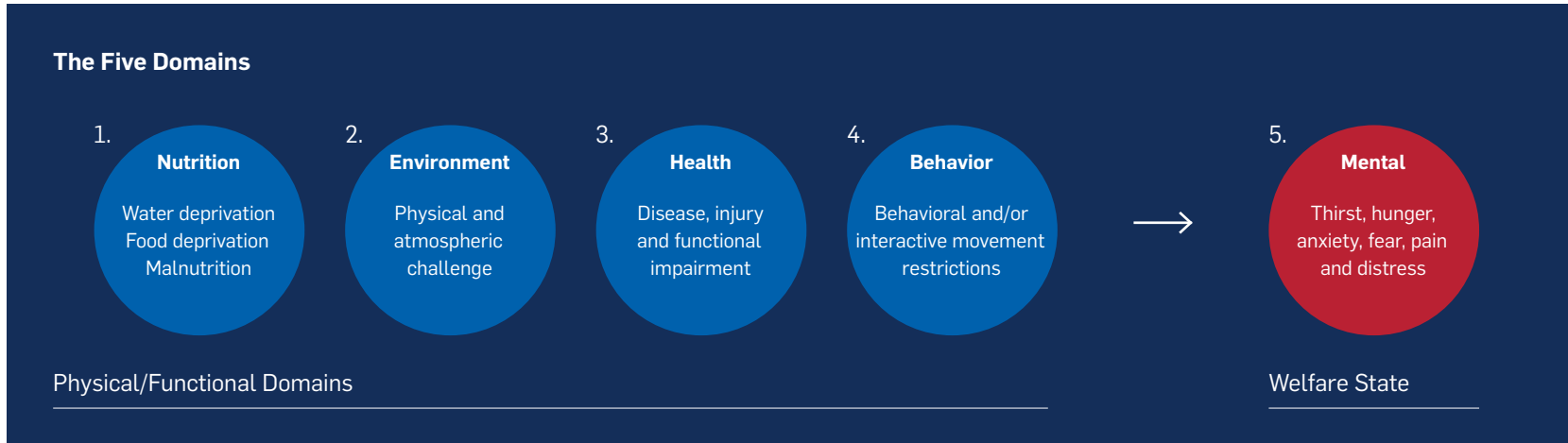
The welfare of the animals within our care and continuous advancements in the health, safety, comfort and care of the poultry and livestock within our supply chain remains one of our highest priorities. Animal welfare is relevant to two of our businesses currently, Bob Evans Farms and Michael Foods, and both of these organizations have long-standing commitments and policies ensuring the highest level of care for animals within their respective supply chains.

Post is committed to continuing to enhance and evolve our animal welfare policies and supplier practices. Post has an established Animal Welfare Committee with [recognized third-party experts](#) and a cross-functional group of internal leaders pursuing the following mission statement:

**To maintain the highest ethical standards, we provide council and feedback on policies, practices and procedures that impact animal care, health and welfare of animals in the Bob Evans and Michael Foods supply chain. We demonstrate we care for animals in a manner that embraces proven animal science, husbandry and welfare standards throughout our entire supply chain.**



## Sourcing Responsibility



Our Animal Welfare Committee provides critiques, updates, enhancements and recommendations to ensure that animal care, handling and welfare practices meet or exceed recognized standards as defined by regulators and recognized programs, such as United Egg Producers Certified and Pork Quality Assurance® Plus (PQA Plus).

Our mission and commitments are aligned with The Five Domains, an internationally accepted framework for establishing comprehensive standards and expectations for animal care that drive continuous improvements. The Five Domains provide a context for understanding and supporting responsible animal

care and form the fundamental basis for our approach to animal welfare, which is advanced by:

- Guidance and oversight by outside experts including Ph.D. academics from Iowa State University, Michigan State University and Purdue University with expertise in animal welfare, animal behavior and animal science.
- Living environments designed for comfort and care.
- Breed selection for health, welfare and sustainability.
- Verification through audits to ensure compliance.

## LOGISTICS AND TRANSPORTATION

We recognize the environmental impacts related to transporting raw materials and products and are proactively working to identify ways to increase efficiency in our value chain without compromising quality or customer satisfaction.

Each of our businesses has unique distribution networks based upon sourcing, production and product distribution to high-volume food distributors, retailers, club stores, supercenters, mass merchandisers and national restaurant chains.

Our logistics and transportation network is made up of three main components:

1. Private fleets owned by Post
2. Third-party services managed by Post
3. Third-party services managed by suppliers or customers

The majority of our logistics and transportation is through third-party service providers.

### Private Fleets Owned by Post

Our Foodservice and Refrigerated Retail businesses own and operate their own fleets and two transportation facilities. This allows for more control, better distribution and transportation practices and an opportunity to minimize environmental impacts of transport. The vehicles have modern technology that allows for increased energy efficiency and enhanced safety. For calendar year 2021, the private fleet statistics were:

Fuel Gallons	2,185,747
MTCO2	22,317



## Sourcing Responsibility

### Third-Party Services Managed by Post

The third-party logistics and transportation service providers managed by Post use a combination of intermodal, truckload, less-than-truckload (LTL) and international shipments via a freight forwarder. Post partners with a strategic transportation management solutions provider that provides our team with analytics and insights to manage costs, improve transportation network efficiency and minimize fuel use and GHG emissions. Within each contract renewal, Post stipulates a miles per gallon (MPG) range to realize these benefits. For fiscal year 2022, we had the following statistics for intermodal and truckload and will work to include LTL and international shipments in 2023 reporting:

Fuel Gallons - Intermodal	15,582,711
Fuel Gallons - Truckload	1,612,300
MTCO2	177,567

Post Consumer Brands participates in the United States Environmental Protection Agency's (EPA) SmartWay Shipper Program (SmartWay). SmartWay helps companies advance supply chain sustainability through efficient transportation and advanced fuel-saving technologies. As part of this voluntary public-private partnership, Post Consumer Brands shares fuel use and freight emissions information with the EPA. The agency then helps identify opportunities to reduce environmental risk and emissions and pursue more efficient freight carriers and supply chain operational strategies.

### Third-Party Services Managed by Suppliers or Customers

The third component of our logistics and transportation network includes inbound raw materials and services managed by suppliers and also customers that pick up and take rights to outbound products from our facilities, distribution and warehouse sites.



#### Distributing clean energy

In 2021, Post partnered with Taylor Truck Lines to purchase the state of Minnesota's first electric terminal tractor with funding from the Minnesota Pollution Control Agency. The vehicle is used to transport cereal products between distribution facilities in Northfield, Minnesota. Electric terminal tractors help to create a healthier environment by reducing pollutants from diesel and engine oil.

### SCOPE 3 GREENHOUSE GAS EMISSIONS

In fiscal year 2022, Post developed our Scope 3 GHG emissions baseline, which was estimated using the spend-based method.

Scope 3 Category	mtCO2e
Purchased Goods and Services	3,826,182
Capital Goods	168,395
Fuel and Energy-Related Activities	148,570
Transportation and Distribution	404,103
Waste Generated in Operations	13,969
Use and End of Life of Sold Products	369,495
Upstream Leased Assets	1,135

Approximately 74% of GHG emissions within the Purchased Goods and Services category are related to agriculture. Post remains committed to reducing Scope 3 emissions and setting a goal, but has delayed public announcement pending relevant climate-related regulations expected to be finalized in early 2023. In preparation for setting a goal, we utilized our baseline Scope 3 emissions profile to benchmark the GHG programs of our key suppliers and goal options. Our Weetabix business continues to explore Science Based Targets and will set new 2030 targets in 2023 with an ambition of operating as a net zero business by 2050.