

# Our Approach

Our framework and approach to sustainability is structured around four pillars and three principles, as outlined below. We feel this framework translates sustainability uniquely to our business and culture and drives further integration of sustainability factors into daily processes, actions and decisions across all business functions.

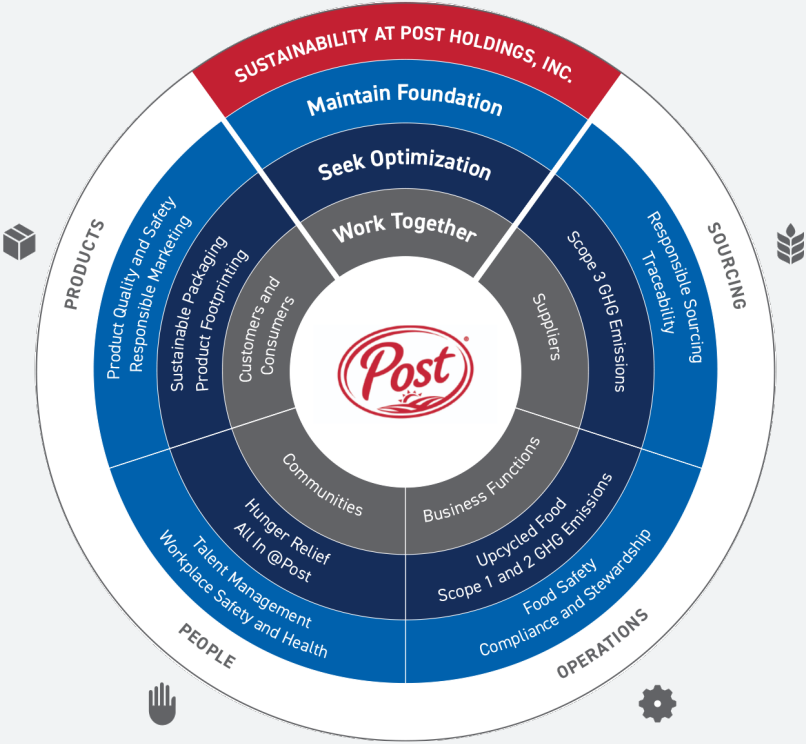
## Pillars

Long-Term 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 maintain full traceability of our sourcing supply chain, proactively monitor and manage risks and opportunities, and consistently meet or exceed sourcing-related expectations from relevant stakeholders.
	Post is committed to providing products and services to our customers without harm to people and the environment, as outlined in our Global Environmental, Health, Safety and Sustainability Policy (EHS&S) Policy. We are dedicated to doing our part, continuing to reduce our operational impacts and striving for a more sustainable future in partnership with our key stakeholders.
	Post is committed to attracting, developing, engaging and retaining a talented workforce with a wide range of backgrounds, skills and abilities. We value the differences that make each of us unique and view this as fundamental to being a responsible business and achieving business results. By pursuing this ambition, we will be better positioned to engage in the community and with our consumers, ensuring that feeding people is at the heart of everything we do.
	Post is committed to the quality and safety of our products as our highest priority and foundational to our organization and culture. We are committed to maintaining and continuously improving our food safety management systems and making packaging more sustainable, but only when it is possible to also ensure the quality and safety of our products.

## Principles

Maintain Foundation	Seek Optimization	Work Together
By consistently delivering on the essentials and making sure our sustainability efforts complement, but do not distract from, the foundational actions that define a responsible company. We must nail the fundamentals, always.	To eliminate waste in all forms and actions through continuous improvement. This includes wasted materials, time, capital, natural resources and any other inefficiencies. By optimizing, our business becomes more sustainable.	With our constituents, internally and externally. The sustainability challenges we face are larger than any one person, company or entity and must be approached at scale through collaboration.

## Framework



# Our Focus Areas





Post’s approach to defining priority focus areas for sustainability is founded upon an outside-in and inside-out approach to identify, prioritize and manage risks and opportunities. The potential impact of external factors on our businesses is a fundamental consideration within our enterprise risk management processes and development of risk factors in our [annual report](#). This includes considering how relevant factors could affect our company’s business performance, such as the following.

- Business ethics and corporate governance
  - Laws, regulations and litigation
  - Data privacy, cybersecurity and technology
  - Supply chain disruptions
  - Talent management
- Climate scenarios
  - Reputation damage
  - Acquisitions and strategic transactions
  - Competition
  - Customer and consumer preferences

When determining the materiality of risks to our business and whether the information is important to our investors, Post considers both the significance of the risk and the probability of occurrence. Our process is led by a formal Disclosure Committee with representatives from various functional areas across our company, including a financial representative from each of our businesses who provide input to evaluate materiality, including consideration of litigation risk, reputational risk, supply chain risk, environmental matters, insurance and expenditures.

Our Sustainability Steering Committee and Sustainability Operations Council also went through a rigorous process to define the most relevant sustainability topics, including benchmarking our peers, customers, investors, rating and ranking frameworks, and leading disclosure standards.

Using the insights gained from the processes above, our teams reflected on what sustainability focus areas will drive actions that support our business performance and are the right thing to focus on as a responsible business.

	 Sourcing	 Operations	 People	 Products
Maintain Foundation by consistently delivering on the essentials	<ul style="list-style-type: none"><li>• Responsible Sourcing</li><li>• Traceability</li></ul>	<ul style="list-style-type: none"><li>• Compliance and Stewardship</li><li>• Food Safety</li></ul>	<ul style="list-style-type: none"><li>• Workplace Safety and Health</li><li>• Talent Management</li></ul>	<ul style="list-style-type: none"><li>• Product Quality and Safety</li><li>• Responsible Marketing</li></ul>
Seek Optimization to eliminate waste in all forms and actions	<ul style="list-style-type: none"><li>• Scope 3 GHG Emissions</li></ul>	<ul style="list-style-type: none"><li>• Scope 1 and 2 GHG Emissions</li><li>• Upcycled Food</li></ul>	<ul style="list-style-type: none"><li>• All In @Post</li><li>• Hunger Relief</li></ul>	<ul style="list-style-type: none"><li>• Sustainable Packaging</li><li>• Product Footprinting</li></ul>
Work Together with our constituents, internally and externally	<ul style="list-style-type: none"><li>• Suppliers</li></ul>	<ul style="list-style-type: none"><li>• Business Functions</li></ul>	<ul style="list-style-type: none"><li>• Communities</li></ul>	<ul style="list-style-type: none"><li>• Customers and Consumers</li></ul>

The process of defining our sustainability focus areas was also guided by the creation of our three principles outlined on the previous page. This was an iterative process with three steps:

- Step One**







We started by defining the **foundational** focus areas that are imperative to maintain as a responsible company, as this is a prerequisite for a credible approach to sustainability.
- Step Two**

We focused on defining areas in which we could pursue **optimization** to reduce potential impacts on society and also drive business efficiencies.
- Step Three**

Lastly, but equally important, we considered key stakeholders and partners across each of our four pillars with whom we must **work together**.

# Our Sustainability Characteristics

Based upon our sustainability journey to date, we believe our continued success will be determined by maintaining the following characteristics.

Characteristic	Description
<div>  <div> <b>Succeed financially</b> </div> </div>	<p>We must be diligent with sustainability investments, as strong financial performance is necessary to fuel and maintain our commitment to long-term sustainability.</p>
<div>  <div> <b>Nail the fundamentals, always</b> </div> </div>	<p>We must consistently deliver the foundational actions that define a responsible company (e.g., food safety, ethics and compliance, responsible sourcing, workplace safety, talent management and responsible marketing), as these are prerequisites for a credible sustainability approach and commitment.</p>
<div>  <div> <b>Prioritize effectiveness over speed</b> </div> </div>	<p>We must resist the pressure to move too quickly, and we must remain focused on building strategies and processes that are the right fit for our organization.</p>
<div>  <div> <b>Focus on less to achieve more</b> </div> </div>	<p>We must prioritize our focus areas, as the list of sustainability-related topics seemingly grows and changes by the day. If everything is a priority, then nothing is.</p>
<div>  <div> <b>Collaborate internally and externally to make holistic decisions</b> </div> </div>	<p>We must make balanced and informed decisions and cannot focus on just one stakeholder, business function or product characteristic at the cost of the others. Sustainability challenges are increasingly complex and must be viewed holistically.</p>
<div>  <div> <b>Manage for today with an eye on the future</b> </div> </div>	<p>We must be prepared for future scenarios, but most capital investments and operational improvements happen on a shorter time horizon. Our decisions and actions should build toward the future while remaining agile and responsive to dynamic conditions.</p>

# Our Sustainability Governance

Our holding company business model differs from that of traditional consumer packaged goods companies. While we have some centralized functions (such as procurement, tax, external reporting and corporate compliance) and shared functions (such as food safety), our businesses have autonomous management teams and drive their own strategies for growth. Consistent across our businesses is our commitment to sustainability and our overarching governance structure.

### Sustainability Steering Committee

Our Sustainability Steering Committee is a group of senior leaders from across the company who lead the development of our strategy and recommend goals, policies, practices and disclosures. Its core responsibilities include:

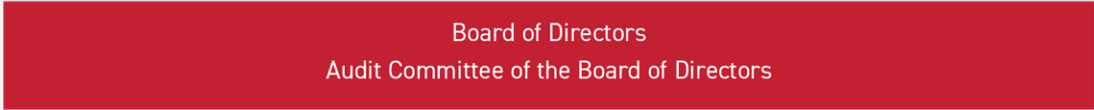
- Evaluating emerging issues and trends that affect the company's businesses, operations, performance or reputation.
- Communicating regularly with executive management and the Sustainability Operations Council, as well as with the leadership of each operating company.
- Providing sustainability-related information and recommendations to our full Board of Directors at scheduled meetings and as important issues arise.

### Sustainability Operations Council

The Sustainability Operations Council consists of technical leaders from each operating company. Its core responsibilities include:

- Providing operational perspectives on proposed strategies, goals, policies, practices and disclosures, and on the implications for our production facilities and distribution.
- Aligning on technical elements of program implementation.
- Sharing best practices and technical expertise among businesses.
- Managing environmental data and driving continuous improvements across all categories (energy, GHG emissions, water and waste).
- Ensuring a consistent and effective flow of sustainability information throughout the enterprise.

### Oversight



### Leadership



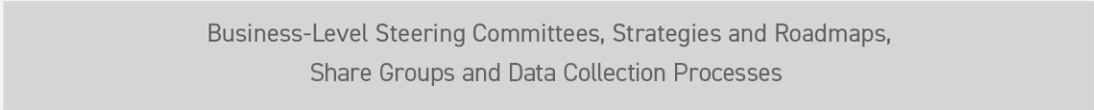
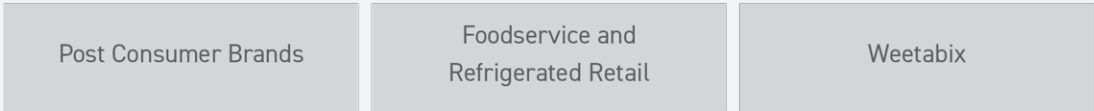
### Strategy



### Pillar Management



### Integration



 **Appendix: Our Sustainability Governance**  
For more details on our governance structures and processes, please see the [Appendix: Our Sustainability Governance](#) section.