



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

April 2018

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").

In order to be considered for Post's direct supply chain, suppliers are expected to operate in a manner that respects the rights of people and to act by Post's Supplier Code of Conduct. This Code of Conduct requires that Post's vendors not engage in any labor practices that violate the laws and regulations of the country where the products are manufactured or obtained and not engage in any unsanitary or unsafe labor conditions.

Beginning in 2013, Post requires any supplier that seeks to become a member of Post's direct supply chain to ensure that neither forced labor nor human trafficking are utilized to source, produce or manufacture any product supplied to Post. Post ensures compliance by issuing Purchaser Orders requiring Suppliers' acceptance of Post's standard Contract Terms and Conditions, which can be found on Post's website <https://www.postholdings.com/about/company-and-supplier-responsibility> and/or by obtaining confirmation from the member of Post's direct supply chain that it is not utilizing forced labor or human trafficking to source, produce or manufacture any product supplied to Post. Although Post does not engage in third-party verification to evaluate compliance with Post's Supplier Code of Conduct, complaints can be filed through Post's Hotline, and any such complaints are promptly and thoroughly investigated and handled as appropriate.

Post has learned over the years that improving compliance is an evolving and challenging process. However, Post will not hesitate to disqualify and cease doing business with suppliers who do not share Post's commitment to providing an ethical and responsible work environment.