



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

February 3, 2012

The California Transparency in Supply Chains Act of 2010 (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 for tangible goods offered for sale. To that end, the following is Post Holdings, Inc.'s ("Post") disclosure under the Act on behalf of itself, its subsidiaries and affiliates.

In order to be considered for Post's direct supply chain, vendors are expected to operate in a manner that respects the rights of people. Vendors should not engage in any labor practices that violate the laws of the country where the products are manufactured and not engage in any unsanitary or unsafe labor conditions. Vendors are on notice that Post has the right to periodically audit their facilities to ensure compliance with Post's standards.

Post was separated from Ralcorp Holdings, Inc. ("Ralcorp") on February 3, 2012. Pursuant to a Transition Services Agreement ("TSA") with Ralcorp, Ralcorp will perform certain procurement services for Post, including supplier verification. Ralcorp will also provide training regarding human trafficking issues to its employees responsible for procurement. Beginning in 2012, Ralcorp requires any vendor seeking to become a member of Ralcorp's or Post's direct supply chain to verify that neither forced labor nor human trafficking are utilized to source, produce or manufacture any product supplied to Ralcorp or Post. After the TSA is completed, Post will develop its own policies and procedures for supplier verification.