



2022

Post Holdings ESG Report

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Note: fiscal year = October 1 to September 30

Message from the CEO



Robert V. Vitale

President and Chief Executive Officer

I am pleased to share with you Post's third report concerning environmental, social and governance (ESG) issues. We have made solid progress towards the goals we articulated last year.

We face challenges as stewards of capital that require us to balance often competing priorities. I hope in reading this report and in evaluating our performance with respect to each of our stakeholders, you will share my pride in our organization's success.

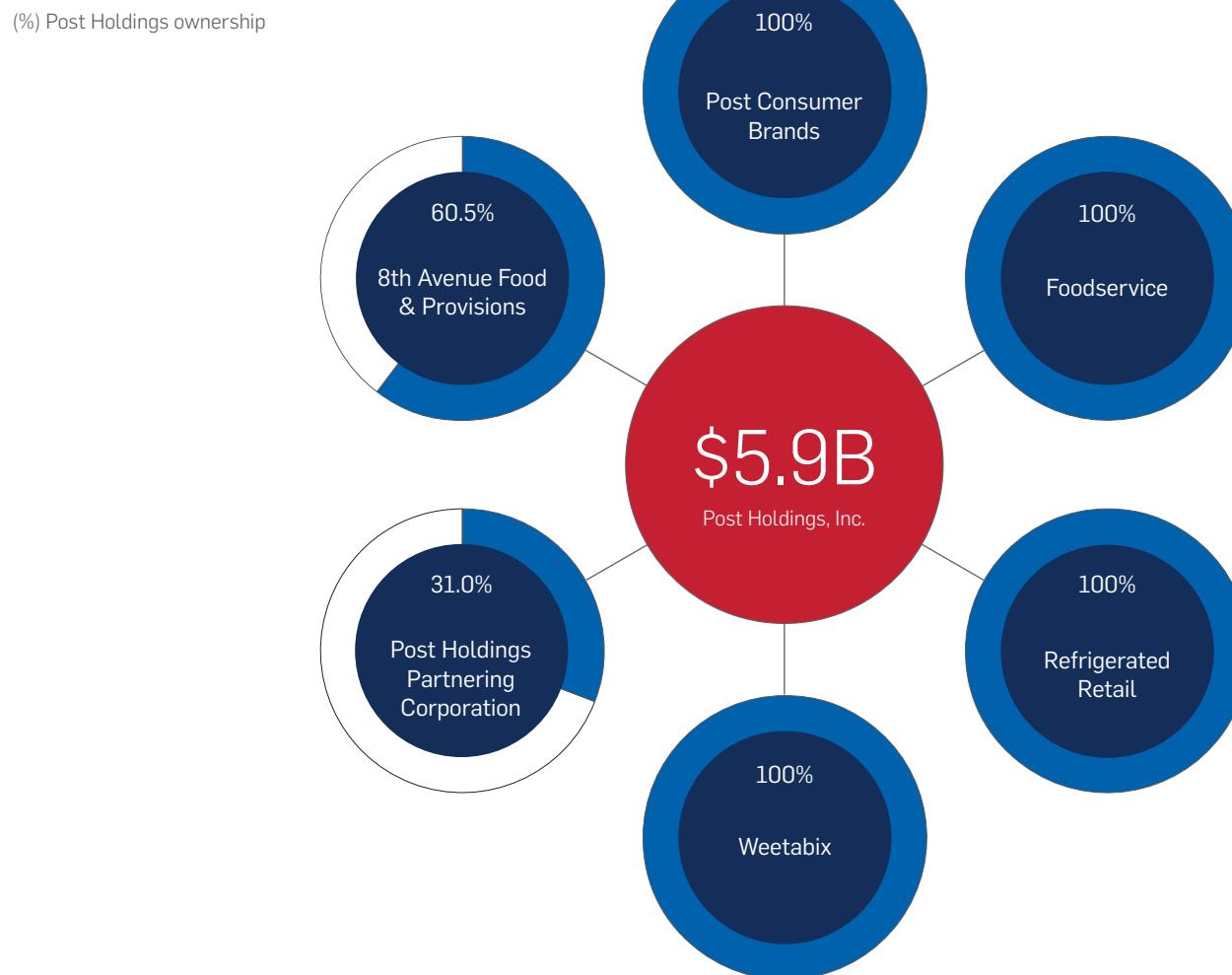
“Our ESG efforts are an essential part of being a responsible business and delivering on our commitments.”

Post Holdings Overview

Post Holdings, Inc., is a consumer packaged goods holding company with businesses operating in the center-of-the-store, refrigerated, foodservice and food ingredient categories. Our companies also market private brand foods.

A DIVERSIFIED PORTFOLIO

The holding company sits at the center of a hub-and-spoke ecosystem, providing governance oversight, capital allocation and shared corporate services across the enterprise. Our businesses are responsible for driving operating results and developing and executing the strategies specific to each company.



Post Holdings Overview

Our Operating Companies

Our diversified companies encompass a broad mix of product types, with leading market positions in core growth categories.

Post Consumer Brands

Post Consumer Brands is one of the top producers in the North American ready-to-eat cereal category, offering a broad portfolio including highly recognized brands such as Honey Bunches of Oats, Pebbles, Great Grains and Malt-O-Meal bag cereal. It also markets Peter Pan nut butters.

Foodservice and Refrigerated Retail

Michael Foods and Bob Evans Farms are leaders in refrigerated foods, delivering innovative, value-added egg and refrigerated potato and pasta products. Michael Foods focuses on the foodservice channel and Bob Evans Farms focuses on the refrigerated retail channel. Products include eggs, potatoes, side dishes, cheese and sausage through the Papetti's, Abbotsford Farms, Simply Potatoes, Bob Evans, Egg Beaters and Crystal Farms brands.

Weetabix

Weetabix manufactures ready-to-eat cereal and is home to the United Kingdom's number-one-selling cereal brand, Weetabix. Its range of brands also includes Alpen, Ready Brek and Weetos.

Partially Owned

We also participate in the private brand food category through our investment in 8th Avenue Food & Provisions, a leading, private brands consumer products holding company. 8th Avenue operates in categories such as peanut and other nut butters, pasta, dried fruit and nut products and granola.

Post Holdings Overview

Company Snapshot

Total Employees

(as of November 1, 2022, excluding 8th Avenue Food & Provisions)

10,416

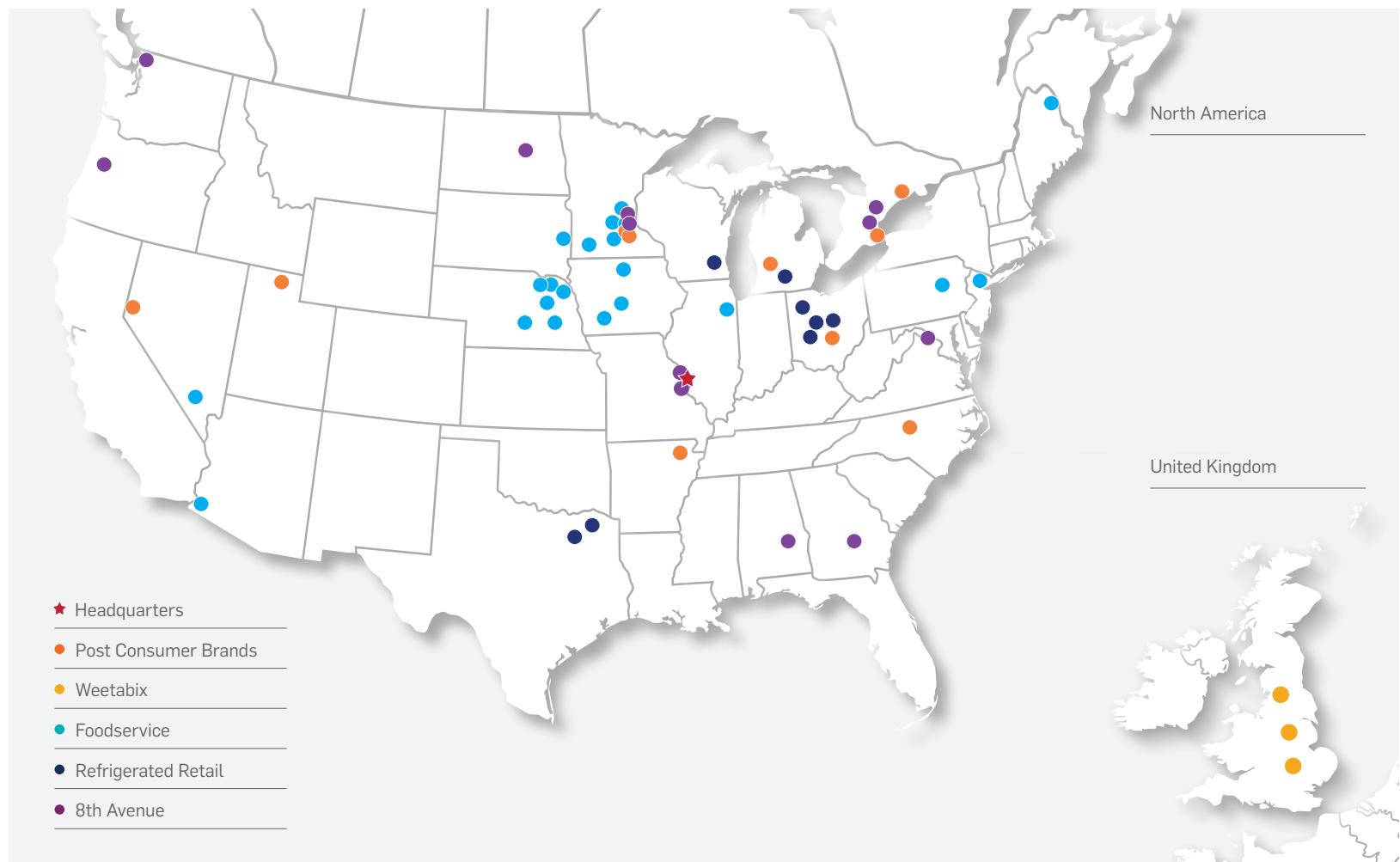
Fiscal 2022 Net Sales

\$5.9B

Office and Manufacturing Locations

58

Office and Manufacturing Locations



Our Approach

Message from our ESG Senior Director



This ESG report provides an exciting opportunity to reflect on our accomplishments over the past year and the forward journey with our ESG program. Advancing our program over the past year has not been an easy endeavor. Like all consumer packaged goods companies, we faced challenges across our value chain while navigating diverse and continuously evolving ESG expectations from our constituents. I can confidently say we have persevered and our ESG program is helping make our company an even better place to work, partner with and invest in.

As I took the reins of Post's ESG program this year, there were three main objectives to focus upon:

1. **We follow through on our goals and commitments.**
Last year we stated six environmental goals and commitments, and I am proud to share we have made progress on all of them. See [Goals and Commitments](#), on next page.
2. **Our key investors and customers are comfortable with the direction of our ESG program and performance.**
We have significantly enhanced our disclosures, including launching a new [Responsibility](#) section on our website, more proactively managing our investor rating profiles and actively participating in customer sustainability initiatives.
3. **ESG is integrated into our organization.** This objective represents the holy grail of corporate ESG and defining a program that is business as usual. We are pursuing this objective in two ways: 1) standardization of practices and processes across the enterprise, with a focus in the past year on environmental accounting, internal ESG Guidelines, and supplier qualification, assurance and traceability; and 2) collaborating with key functions. See [ESG Integration](#), on next page.

This report has been designed in a unique manner and intentionally laid out to be easily deconstructed with the various sections readily available for other uses beyond sharing an annual update.

We hope you enjoy reading our latest ESG report and learning more about Post Holdings and our businesses. While we are energized by the progress of our ESG program, we know this is only the end of the beginning and there are many opportunities in front of us to ensure we operate responsibly and meet our promises to our constituents.



Nick Martin

Senior Director, ESG



Our Approach

Goals and Commitments

Overview	Fiscal Year 2022 Progress
Reduce our greenhouse gas (GHG) emissions by 30% by 2030 in our direct operations (Scope 1 and Scope 2) and develop a supply chain GHG goal (Scope 3) over the next 12 months	<ul style="list-style-type: none">✓ Weetabix transitioned to purchasing 100% renewable electricity✓ Evaluating solar projects at multiple manufacturing and office locations✓ Disclosed additional details on our data and GHG management, including a more robust disclosure to CDP Climate✓ Disclosed a Scope 3 GHG emissions baseline
Adopt a "no deforestation" policy within our supply chain covering key commodities	<ul style="list-style-type: none">✓ Published a No Deforestation Policy, focused on palm oil, soy, beef and pulp and paper
Assess our water impact, particularly in high-stress environments	<ul style="list-style-type: none">✓ Completed a water stress assessment for our global production, warehouse and distribution sites finding less than 5% of sites are high-stress locations
Assess our waste to landfill	<ul style="list-style-type: none">✓ Shared learnings enterprise-wide from Weetabix being zero waste to landfill since 2016 and from individual landfill free sites within our portfolio✓ Launched an initiative with procurement department to proactively manage expiring waste contracts with a focus on optimizing waste reuse and recycling
Participate in the Sustainable Packaging Coalition and implement How2Recycle labeling across our products	<ul style="list-style-type: none">✓ Joined the Sustainable Packaging Coalition at the enterprise level✓ Developed an ESG Guideline for use of How2Recycle labels across our products with Post Consumer Brands having planned implementation for over 85% of packaging✓ Two businesses have committed to 100% recyclability of all packaging by 2025
Continue enhancing and evolving our animal welfare policies and ensuring our suppliers are accountable to our policies	<ul style="list-style-type: none">✓ Maintained our Animal Welfare Committee with recognized third-party experts✓ Continued our partnership with a leading advisory partner to enhance and evolve our policies and practices

ESG Integration

Function	Representative Examples During Fiscal Year 2022
Legal	Joint monitoring of emerging ESG-related regulations, such as the Securities and Exchange Commission (SEC) proposed rules for climate-related disclosures
Procurement	Steering Committee and Working Group participation in the Supplier Qualification and Assurance Initiative
Communications	Publication of ESG and Diversity, Equity and Inclusion (DEI) Newsletters
Internal Audit	Building capacity to identify linkages and proactively prepare for emerging assurance requirements
Ethics and Compliance	Providing inputs into our updated Global Code of Conduct, supplier due diligence and corporate policies
Information Technology	Piloting a leading-edge ESG platform called Ecocrumb
Marketing, Sales and Customer Management	Responding to ESG-related surveys, inquiries and partnership opportunities
Human Resources	Integrating ESG into recruitment and employee engagement processes

Our Approach

Post's approach to ESG is based upon a strategic framework, which provides our organization with a structured and focused method for advancing our ESG program.

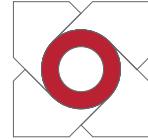
ESG Strategic Framework



Our Approach

Component 1

Our Promise to Constituents



Understanding the perspectives of a wide range of stakeholders is critical to identifying and managing our ESG priorities. We view our ESG program as fundamental to delivering our organization's promises to our constituents.

Capital Providers:

Be sound stewards of capital and provide debt and equity investors attractive risk-adjusted long-term returns

Colleagues:

Foster a rewarding and respectful environment where employees can pursue their potential

Community:

Engage in the communities in which we operate

Customers:

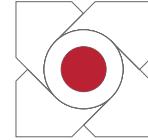
Partner with customers in a manner that achieves both our business objectives

Consumers:

Provide choices that are safe, affordable and of the highest quality

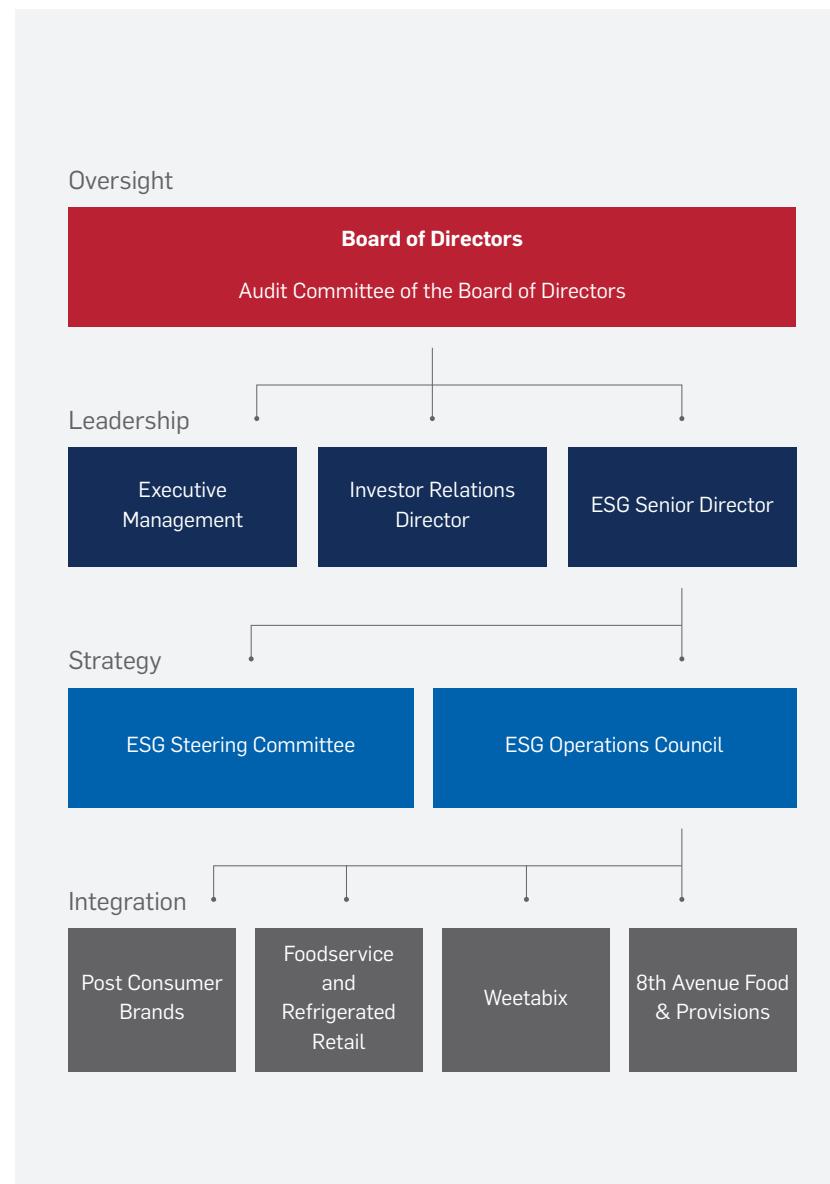
Component 2

ESG Oversight



Our holding company business model differs from traditional consumer packaged goods companies. While we have some centralized functions (such as procurement, tax, SEC reporting and corporate compliance) and shared functions (such as food safety), our businesses have autonomous management teams and drive their own strategies for growth.

While Post acknowledges the need for enterprise-wide commitments and a culture of responsibility, we use a strategic business-by-business approach to optimize attention and resources for greatest impact and business value. Each company is empowered to drive its ESG and sustainability efforts based upon what is most material to its unique business, products and stakeholders. There are a variety of ESG-focused projects taking place across our enterprise at any given time, but not all are identical. One business may be focused on further enhancing animal welfare practices, while another where that topic is not relevant may be more focused on sustainable packaging. This is a strength of being a holding company, allowing our organization to be more agile and responsive to the unique opportunities that an ESG focus provides. Consistent across our businesses is a commitment to being a responsible company and the ESG oversight structure as described to the right.



Our Approach

Board of Directors

Post Holdings' Board of Directors (the Board) is a strong, balanced blend of current and retired executives whose exceptional knowledge and considerable experience strategically guide and support the delivery of long-term value to the company. Our current Board members are:

[William P. Stiritz \(Chairman\)](#)

[Robert V. Vitale](#)

[Dorothy M. Burwell](#)

[Gregory L. Curl](#)

[Thomas C. Erb](#)

[Robert E. Grote](#)

[Ellen F. Harshman](#)

[David W. Kemper](#)

[Jennifer Kuperman](#)

[David P. Skarie](#)

The Audit Committee of the Board reviews information concerning environmental, legal, regulatory and other matters that may represent material financial exposure or risk to the company. The full Board has a broader role, overseeing our ESG practices and initiatives, as well as other social issues important to our constituents. The Board also reviews our annual ESG reports, and considers significant ESG trends that may impact the company.

Executive Management

Our ESG strategy and initiatives are led by our Executive Management in collaboration with Investor Relations and our ESG Senior Director, with strategic inputs from the ESG Steering Committee and ESG Operations Council. Post Holdings' President and Chief Executive Officer (CEO) serves on the Board and is frequently and directly engaged with our ESG Steering Committee, which oversees implementation of our ESG program. Our President and CEO is regularly briefed on ESG and sustainability topics and progress by our ESG Senior Director and our ESG Steering Committee. Our ESG Senior Director leads the ESG Steering Committee and reports directly to our Executive Vice President, General Counsel and Chief Administrative Officer.

ESG Steering Committee

The ESG Steering Committee is a group of senior leaders from across the company who lead the development of our ESG strategy and recommend goals, policies, practices and disclosures that align with our strategy. The Committee includes senior leaders from global procurement, communications, legal, investor relations, product safety and quality and operations. The ESG Steering Committee's responsibilities include:

- Evaluating emerging ESG matters that affect the company's businesses, operations, performance or reputation.
- Communicating regularly with the executive team and the ESG Operations Council, as well as with the chief executive officers of each operating company.
- Providing ESG-related information and recommendations to the full Board at scheduled meetings and as important issues arise.

ESG Operations Council

The ESG Operations Council consists of technical influencers from each company with members from operations, environmental health and safety, legal, communications and procurement and works in partnership with the ESG Steering Committee to:

- Provide operational perspectives on proposed strategies, goals, policies, practices and disclosures and the implications for our production facilities and distribution.
- Align on technical elements of ESG program implementation.
- Share best practices and technical expertise among businesses.
- Ensure a consistent and effective flow of ESG information throughout the enterprise.

During fiscal year 2023, we will be further evolving our ESG oversight structure in alignment with our strategic framework and to further enhance the involvement of our businesses in guiding the strategic direction for our ESG program.

Our Approach

CORPORATE GOVERNANCE AND INTERNAL CONTROLS

Post is committed to conducting our business ethically, responsibly and in full compliance with applicable laws and regulations. Our values are a fundamental part of our day-to-day operations. They govern the way we work, the way we behave and the way we interact. They transcend location, role and function. Values drive value, which is why we take them seriously.

The Audit Committee of the Board strategically guides and supports the long-term objectives of our company and ensures we uphold our values. Our directors possess a wide range of operational, executive leadership and core business skills and work collaboratively with management to enable and secure the long-term future of the company, ensuring that we continue to foster a culture of ethics, integrity and compliance with laws, regulations and company policy for all of our business activities, including ESG matters.

- [Audit Committee Charter](#)
- [Corporate Governance Guidelines](#)
- [Corporate Governance and Compensation Committee Charter](#)

For more information about our Board and corporate governance practices, visit Investors at www.postholdings.com or refer to our fiscal year [2022 Proxy Statement](#).

Our Values



Integrity

We take responsibility for our actions, adopt an unbiased approach to all colleagues, do the right thing, deliver what we promise and are considerate of individual differences and cultures.



Impact

We measure everything, commit to excellence and question if the job can be done quicker, better or more efficiently.



Interdependence

We take ownership of our successes and mistakes, encourage the wisdom of the unconventional, trust each other and respect and value our differences.



Insight

We learn from others, leverage strengths, seek to develop a deep understanding, look for creative solutions and make them happen.



Imagination

We have the courage to dream big, are open and proactive to change, are positive and inspiring, peer around the corner and change the landscape.



**Values drive
value, which is
why we take them
seriously.**

Our Approach

In 2022, we launched an enhanced [Global Code of Conduct](#), which provides guidance to govern the way we work, the way we behave and the way we interact throughout our day-to-day operations. Our Corporate Compliance and Ethics program focuses on three primary intentions: prevention, detection and deterrence of potential violations. We designed our compliance program, as well as our policies and procedures, to promote transparency, open discussion and reporting of issues, both internally and externally. We expect and require timely reporting of any issues reported to provide oversight to ensure prompt handling. The Global Code of Conduct is available in English, Spanish, Swahili and Somali and is complemented by additional enterprise-wide policies and positions including:

- Misconduct Reporting and Escalation
- Anti-Harassment, Discrimination and Non-Retaliation
- Employee Privacy
- IT Acceptable Use
- Social Media
- Insider Trading
- Records and Information Management
- Public Release of Company Information
- Workplace Relationships
- Anti-Bribery and Anti-Corruption
- Antitrust Compliance
- Human Rights



Each member of the Post community has an obligation and responsibility to follow our Global Code of Conduct and to comply with the company's global policies, as well as local and business unit policies and procedures. Through a comprehensive compliance training program and accountability by managers and supervisors, we ensure that our employees know and understand the Global Code of Conduct and relevant policies and how to apply them.

Speak Up Line and Culture

As part of our culture, we encourage managers to create an atmosphere where employees feel comfortable speaking up whenever they have a concern about something specific or general. We seek a culture where employees, and those of our business partners, may report concerns regarding unlawful, fraudulent or unethical actions without fear of retaliation. The Speak Up line is staffed by an independent third-party provider and is available 24 hours a day, seven days a week in every country where we operate. Anonymous reports are accepted where local law permits. Once a report is made, the third-party provider forwards the report to our corporate compliance team for resolution. All reports are handled sensitively and promptly. Confidentiality and anonymity are protected to the maximum extent possible, subject to applicable law, regulation or legal proceedings.

Data Privacy and Cybersecurity

We are committed to data privacy and ensuring personal data is protected and complies with all federal, state and local laws, as well as all international laws, applicable to our processing of personal data. As part of this commitment, we train our employees on the importance of privacy and how to handle and manage personal data appropriately and securely.



Our Approach

Protecting the company's information and systems is of critical importance. We focus on information technology cybersecurity measures for both operations and employees. As a member of a not-for-profit coalition of companies dedicated to cybersecurity and information sharing, Information Technology—Information Sharing and Analysis Center (IT-ISAC), we understand sector-specific challenges and participate in the overall cybersecurity community. To protect our customers, our employees and our operating environment, we are guided by industry standard controls and regularly assess our cybersecurity program. A well-trained and informed workforce is another key tool. Training and awareness programs keep employees current on cybersecurity and data privacy challenges. Senior management reviews cybersecurity measures, practices and initiatives with the Audit Committee of the Board.

TRANSPARENCY AND EXTERNAL ENGAGEMENT

Post understands that being a responsible business requires a heightened level of ESG transparency and disclosures. This is a fundamental part of doing business in today's society with growing demands from nearly all stakeholders. To meet these demands, we believe it is essential to be proactive with indirect communications (e.g., website content, our annual ESG Report and social media) as well as direct engagements such as routine meetings we hold with key investors and customers to specifically understand their perspectives on our ESG program and their organization's ESG priorities.

Post strives to align with leading and emerging standards for corporate ESG reporting and disclosure, such as the Global Reporting Initiative (GRI), Corporate Sustainability Reporting Directive (CSRD), the Sustainable Finance Disclosure Regulation (SFDR) and the International Sustainability Standards Board (ISSB). Post also proactively engages with leading investor ratings organizations, such as CDP, MSCI, Sustainalytics, Institutional Shareholder Services (ISS) and Refinitiv. In 2022, we are proud of the following actions to enhance our ESG transparency:

- Launched a new [Responsibility section](#) on our website to share our ESG journey, data and achievements.
- Published a [Diversity, Equity and Inclusion Newsletter](#) and an [ESG Newsletter](#) to engage our employees and external stakeholders.

ecocrumb>

- Partnered with [Ecocrumb](#) to develop a leading-edge platform for helping companies like ours track, organize and prioritize ESG content to make more informed decisions that reduce impacts and drive business value.

Post provides access to our quarterly results, investor events, SEC filings, stock information/history, annual reports and statements and investor contacts on our [website](#).

We also actively participate in many sustainability-focused organizations, such as:



We welcome all stakeholders to join us on our ESG journey.



[postholdings.com](#)



[LinkedIn](#)

Our Approach

Component 3

Strategic Pillars and Focus Areas



The last component of our ESG framework is our strategic pillars, which guide our ESG program to stay organized and focused on agreed areas for annual improvement. These pillars are used later in this report to share our progress within each area.

The current focus areas for advancing our ESG program were prioritized based upon an annual diagnostic of our program maturity. This is our alternative to a traditional ESG materiality assessment, while remaining aligned with a “double” perspective of considering the importance of ESG topics to our business and to the economy, environment and society. Inputs into our annual diagnostic include:

- Previous Priorities
- External Trends
- Customer and Industry Benchmarking
- Standards and Industry Voices
- Investor Priorities and Rating Profiles

Previous Priorities	External Trends	Customer and Industry Benchmarking	Standards and Industry Voices	Investor Priorities and Rating Profiles
topics prioritized from our baseline ESG materiality assessment conducted in 2020 and the nine topical focus areas for 2021.	defining societal and market forces that must be considered to be a future-looking and resilient company, such as low carbon, circular, hyper transparent, food security, waste and accessibility and inclusiveness.	reviewing the ESG programs and priorities of our key customers and industry peers, as well as patterning ESG-related surveys and inquiries.	considering leading ESG standards such as the International Sustainability Standards Board (ISSB), Sustainable Accounting Standards Board (SASB) Standards and the Global Reporting Initiative (GRI) and leading voices such as the World Economic Forum (WEF).	evaluating the key elements and themes from investor engagements and third-party rating frameworks, such as CDP, ISS, MSCI, Sustainalytics and Refinitiv.

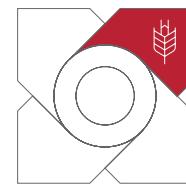
ESG Program Pillar	Sourcing Responsibility	Operational Responsibility	Product Responsibility	Social Responsibility
Current ESG Program Focus Areas	<ul style="list-style-type: none"> • Supplier ESG Practices • Commodity Traceability • Animal Welfare 	<ul style="list-style-type: none"> • EHS&S Data and KPIs • Energy and Climate • Environmental Stewardship 	<ul style="list-style-type: none"> • Food Quality and Safety • Sustainable Packaging • Responsible Marketing 	<ul style="list-style-type: none"> • Diversity, Equity and Inclusion • Empowering People • Community Engagement
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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.



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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

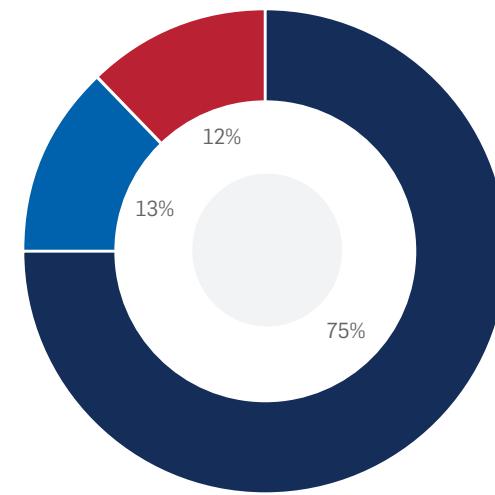
Post is committed to maintaining a robust process for supplier qualification and assurance, which optimizes traditional elements of cost, quality and service, while meeting new and increasing ESG responsibilities. Post has a steering committee of senior leaders and a cross-functional working team dedicated 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	75%
Europe	13%
Rest of the world	12%



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

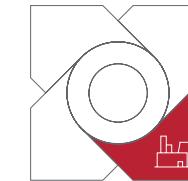
Approximately 74% of GHG emissions within the Purchased Goods and Services category are related to agriculture. Post remains committed to reducing Scope 3 emissions and setting a goal, but has delayed public announcement pending relevant climate-related regulations expected to be finalized in early 2023. 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.

PILLAR NO. 2

Operational Responsibility

OUR AMBITION

Post is committed to providing products and services to our customers with zero harm to people and the environment. Our commitment has been outlined in an enhanced Global Environment, Health, Safety and Sustainability Policy ([Global EHS&S Policy](#)) published earlier this year. We are dedicated to doing our part in reducing our operational impacts and striving for a more sustainable future in partnership with our key stakeholders.



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Operational Responsibility

Business Relevance

Achieving our vision of providing products and services with zero harm to people and the environment requires that we constantly strive to be responsible stewards within our own operations. We must walk the talk.

Post operates 58 office and manufacturing locations that produce the portfolio of products across our businesses. Most of our manufacturing sites are in the United States with four in Canada and three in the United Kingdom. We also operate five layer hen facilities and two potato farms in the United States as inputs into our refrigerated retail and foodservice products. In addition, we have nine global offices.

There is growing awareness about the environmental pressures impacting our planet and the need for more urgent and ambitious action. Post is responding by aggressively pursuing 30% reductions in our Scope 1 and 2 GHG emissions by 2030, working towards reducing waste to landfill and evaluating our impacts in high water stress and sensitive biodiversity regions.

Management Approach

Our approach to delivering on operational responsibilities is led by our ESG Operations Council across the enterprise and each business having leaders for Manufacturing Operations and for Supply Chain with functional teams for Environmental, Health and Safety (EHS), Production, Continuous Improvement, Engineering and Warehouse Operations.

These teams are cascaded to each production site and warehouse and distribution center with oversight from a plant manager.

All businesses develop an annual operating plan, which includes capital planning on a revolving three-year cycle. Projects are evaluated cross-functionally and within various categories including maintenance reliability, cost savings, research and development, growth, EHS, food safety and quality and integration of newly acquired assets or companies.

At the site level, delivering our operational responsibilities is founded upon a proprietary, international standards-based EHS and Sustainability (EHS&S) Management System, including regular internal and external auditing and effective corrective action implementation. In addition, each operating company maintains additional safety policies, measures and procedures specific to its individual needs.

2023 ESG Focus Areas

1.

EHS&S Data and KPIs

Our focus is on driving continuous improvements in our processes to collect, consolidate and analyze comprehensive EHS&S data across our operational sites.

2.

Energy and GHG Emissions

Our focus is on pursuing our commitment to reduce Scope 1 and 2 GHG emissions through business-specific goal roadmaps.

3.

Environmental Stewardship

Our focus is on continuing to optimize our operations to reduce our impacts on natural resources, especially in stressed or sensitive locations, and minimize waste to landfills.





Operational Responsibility

EHS AND SUSTAINABILITY DATA AND KPI'S

Post is committed to providing products and services to our customers with zero harm to people and the environment. This vision is based upon a belief that EHS&S management across our owned and operated sites is fundamental to being a responsible company. We are also committed to being transparent with our performance and aligning data collection processes and disclosures with leading standards, such as the Global Reporting Initiative (GRI), the Sustainability Accounting Standards Board (SASB), the Greenhouse Gas Protocol (GHG Protocol) and relevant state and local reporting programs.

The pursuit of our vision is guided by our [Global EHS&S Policy](#), which all employees, contractors and visitors are required and supported to understand and follow. Our approach to EHS&S excellence is driven by all operational sites using a proprietary EHS&S Management System, which has the following core characteristics:

- Aligns with national and international standards (such as ANSI Z-10 and ISO 45001).
- Designed around a comprehensive framework of 16 EHS&S elements establishing approximately 2,000 auditable requirements.
- Provides comprehensive knowledge and skills training to ensure employees perform assigned tasks safely, efficiently and in a manner that reduces risk to both the employee and the company.
- Supports our operations to be compliant with EHS&S laws, rules and regulations.

EHS&S Management System Elements					
1. Leadership and Administration	2. Training	3. Planned Inspections and Maintenance	4. Accident/Incident Investigation and Analysis		
5. Compliance, Rules and Permits	6. Ergonomics	7. Health and Hygiene Controls	8. General Promotion		
9. Group Communication	10. Emergency Preparedness	11. Engineering Controls and Change Management	12. Environmental		
13. Contractors	14. Claims and Medical Management	15. Motor Fleet Safety	16. Program Assessment		

2,000

The EHS&S management system establishes approximately 2,000 auditable requirements.

In addition, each business maintains additional EHS policies, measures and procedures specific to its individual needs.

All sites are internally audited annually, and sites are also externally audited by third-party providers, customers and regulators. Our senior leadership team and our Board receive periodic updates regarding the performance of our safety and risk management system and our risk mitigation activities.

The following sections cover our approach to key operational responsibility topics. In addition to this information, please refer to the following for more detailed and the most current EHS&S data:

[GRI and SASB Content Index](#)

[Environmental Data Website](#)



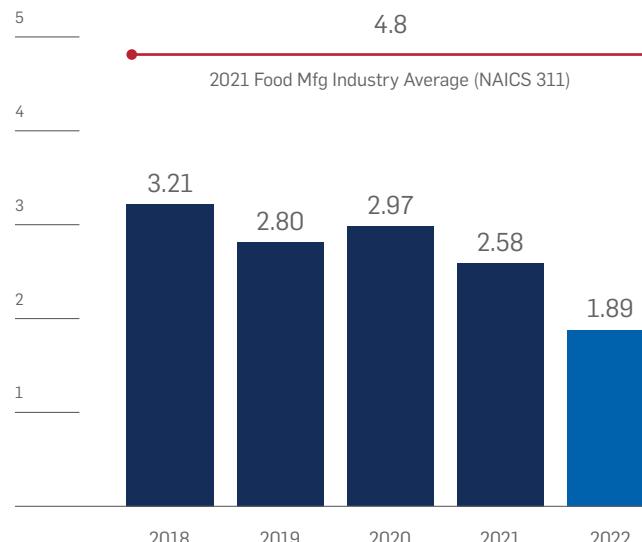
Operational Responsibility

HEALTH AND SAFETY

Post is proud of our health and safety performance, which has consistently outperformed industry rates for food manufacturing companies (NAICS 311) over the past five years. This is not something we can take for granted and are committed to maintaining a healthy and safe workplace for our employees. Through regular communications between safety teams and leaders, we strive to continuously improve and update our safety protocols and practices.

Our Commitment: Our vision to provide products and services to our customers with zero harm to people and the environment.

OSHA Recordable Rate

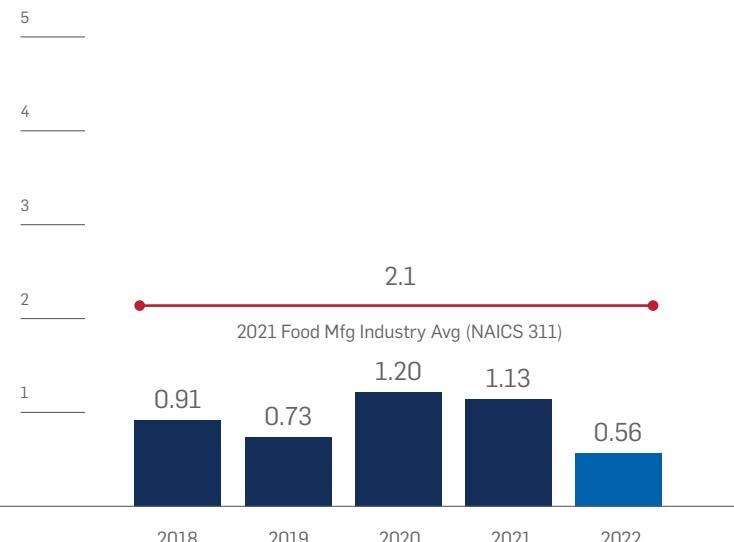


Our Progress in Fiscal Year 2022:

In the past year, Post accomplished the following key actions:

- Refreshed our Global EHS&S Policy.
- Enhanced our robust risk management process aimed at addressing three key components to health and safety: (1) identifying hazards in our operations; (2) assessing risks associated with all hazards or conditions identified; and (3) mitigating risk associated with the known hazards and conditions.

OSHA Lost Time Injury Rate



- Completed approximately 50 EHS&S audits across our sites using a combination of internal and external auditors to audit regulatory compliance and conformance to our EHS&S Management System requirements.





Operational Responsibility

GREENHOUSE GAS EMISSIONS AND CLIMATE CHANGE

The latest report from the International Panel on Climate Change (IPCC) projects the next two decades to be critical in limiting global warming and minimizing climate variability. As a global consumer packaged goods company, we have a responsibility to our stakeholders to reduce our GHG emission impacts in alignment with leading science and scenario projections, while also building resiliency to acute and chronic climate events and emerging climate-related transition policies where we operate.

Our Commitment: 30% reduction in the GHG emissions in our direct operations (Scope 1 and Scope 2) by 2030 (FY2020 baseline).

Our Progress in Fiscal Year 2022: In Phase 2 of our five-phase GHG Goal Roadmap, Post was focused on pursuing a 5% reduction milestone through the following key actions accomplished in fiscal year 2022:

- Conducted site-by-site diagnostic to evaluate the implementation status of common efficiency opportunities and project potential GHG reductions to 2025.
- Completed energy and GHG assessments at multiple sites with third-party expert partners and internally using treasure hunt techniques.
- Shared best practices between businesses during monthly ESG Operations Council meetings and at our annual ESG Summit.
- Initiated evaluations of potential renewable energy projects at multiple locations in North America.



Weetabix Renewable Energy

In 2022, Weetabix took another big step in reducing its carbon footprint by partnering with U.K.-based green energy supplier SmartestEnergy to supply 100% of its electricity demand with natural renewable sources audited and assured by the Carbon Trust. Weetabix 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.

[Weetabix ESG Report](#)

Better Plants®
U.S. DEPARTMENT OF ENERGY

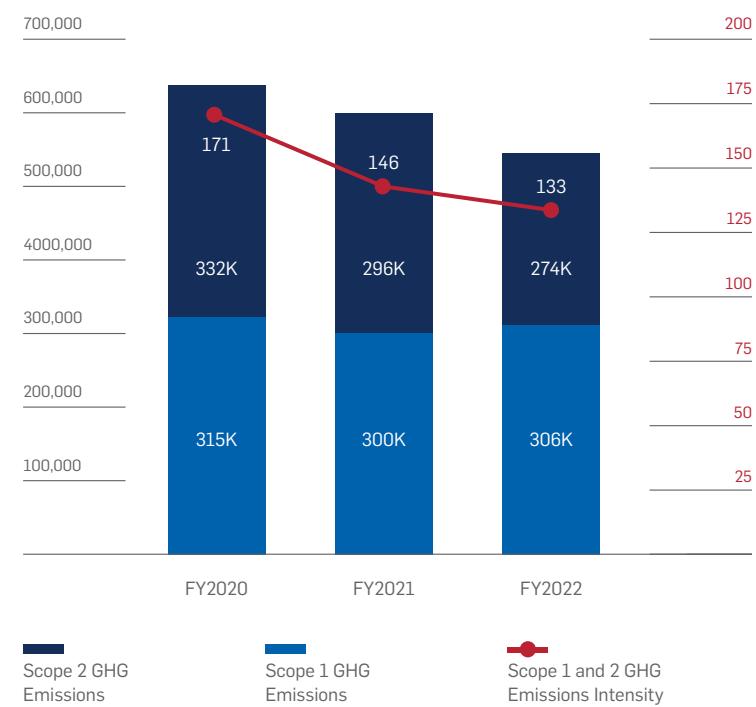
Michael Foods Better Plants

Michael Foods joined the Department of Energy Better Plants Program in 2022, which works with leading manufacturers to boost their efficiency, resilience, and economic competitiveness through making improvements in energy efficiency.

Participating companies set specific energy, water and waste reduction goals, and commit to reducing energy intensity by typically 25% over a 10-year period across all their U.S. operations.

GHG Emissions and Intensity: Scope 1 and 2

(mtCO₂e and production volume intensity)



For fiscal year 2022, our Scope 1 and 2 GHG emissions were 306,174 and 274,252 mtCO₂e, respectively. Compared to our fiscal year 2020 baseline, Post achieved a 10.2% reduction in Scope 1 and 2 GHG emissions.

Our Scope 3 GHG emissions data is available within the Sourcing Responsibility section of this report.



Operational Responsibility

Our Next Steps: In Phases 3-5 of our GHG Goal Roadmap, we will be focused on the following to reduce our GHG emissions and achieve our 2030 goal:

Phase	Year	Theme	% Range Reduction
3	2023-2024	Implement high return on investment opportunities and best practices; further promote an optimization culture specific to energy and GHG emissions; evaluate capital investments including initiating implementation of renewable energy projects.	5-10%
4	2025-2027	Realize benefits of capital investments and take advantage of more accessible renewable energy sourcing options.	10-15%
5	2028-2030	Strategically pursue closing the goal gap including leveraging available innovations and technologies.	5%

For climate change resiliency, Post is aligned with the Task Force on Climate-related Financial Disclosures (TCFD) recommendations including maintaining a global assessment of climate risks and opportunities. Our assessment utilizes the following four scenarios:



Based upon our global assessment, we have the following climate scenario exposure for our operational sites:

Value Chain Component	Current Exposure	Future Projection
Owned and Operated Production Sites	Over 75% of our owned and operated production sites are exposed to Scenario #3, approximately 25% exposed to either Scenario #4 or Scenario #1, and a small percentage to Scenario #2.	We project more of our sites will be exposed to Scenario #4 as policy and market requirements are expected to increase. It is possible some sites could transition to Scenario #2 with increased exposure to both higher physical and transition risks.
Warehouse and Distribution Sites	Approximately 90% of our warehouse and distribution sites are exposed to Scenario #3 and the remainder distributed across the other three scenarios.	We project the exposure for these non-production sites to remain steady with the potential that some sites may transition from Scenario #3 to #1.
Raw Material Sourcing	Post Holdings is in the process of further evaluating our raw material sourcing from direct and indirect suppliers following a similar four-scenario method to what was used for our owned and operated sites. Based upon our production sites being in Canada, the United States and the United Kingdom, we expect that the risk profile of our raw material sourcing will be like that of our production and warehouse portfolios.	

For additional information on our TCFD alignment and climate resiliency progress, see [Appendix: TCFD Disclosure](#) and our CDP Climate Disclosure at www.cdp.net.



Operational Responsibility

WATER AND WASTEWATER

Post is committed to taking action to reduce overall water consumption and effectively manage wastewater discharge to protect the health of local watersheds in support of UN Sustainable Development Goal (SDG) 6. To be a responsible company, our efforts related to water stewardship must be aligned with providing high-quality and safe products to our consumers. We also realize that not all water is equal, so we are committed to assessing our water impact, particularly in high water stress environments. We all play a role, across the world, to work together in addressing shared water challenges including water quantity, water quality, water governance, important water-related ecosystems, water, sanitation and hygiene (WASH) and resiliency to extreme weather events.

Our Commitment: Assess our water impact, particularly in high-stress environments.

Our Progress in Fiscal Year 2022: In the past year, Post focused on conducting a global water risk assessment of our operational sites and enhancing our data collection capabilities to understand water sourcing, use and discharge. Post currently has owned and operated production sites and warehouses and distribution centers in North America and the United Kingdom. To assess sites located in regions of potentially high water stress, we used the following data sources:

[World Resources Institute \(WRI\) Aqueduct Water Risk Atlas](#)

[WWF Water Risk Filter](#)

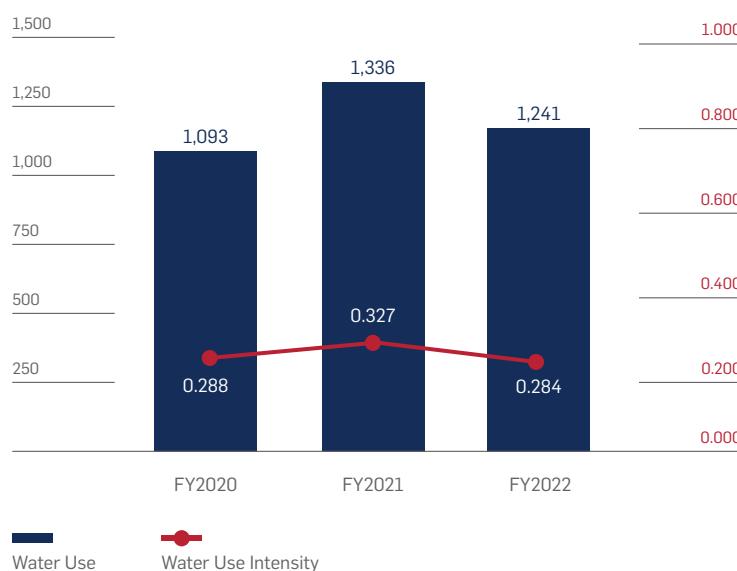
[FEMA National Risk Index](#)

Based upon our assessment, Post has identified the following breakdown of sites by water stress level projected to 2030:

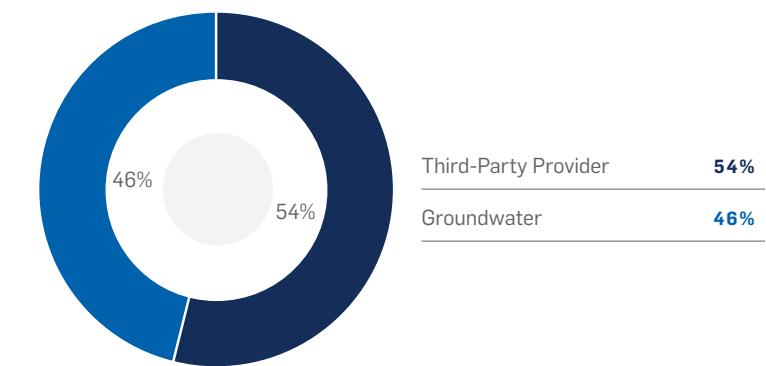
Water Stress Level	Production Sites	Warehouse and Distribution Sites
High	3%	3%
Medium	20%	6%
Low	77%	91%

Water Use and Intensity

(million gallons and production volume intensity)



Incoming Water Sources



Compared to our fiscal year 2020 baseline, Post has had a 13.5% increase in total water use but a 1.5% decrease in water use intensity. Approximately 5.5% of water use is in regions of high water stress. Our wastewater discharge volume for fiscal year 2022 was 1,769 million gallons.

Our Next Steps: Post will use the results of our global water risk assessment, combined with our water and wastewater data, to inform decisions on further assessment, actions and investments. A priority focus will be placed on sites located in high water stress geographies to confirm sound water stewardship practices and consider watershed engagement opportunities.



Operational Responsibility

WASTE MINIMIZATION

Waste minimization, recycling and reuse is of the utmost importance to our business, the environment and society. To reduce waste to landfill, we continuously work to identify and implement best practices throughout our enterprise to eliminate waste and optimize material recycling and reuse.

Our Commitment: Assess our waste to landfill across the enterprise.

Our Progress in Fiscal Year 2022: In the past year, Post was focused on understanding and validating our baseline waste generation, streams and diversion from landfill. Post has achieved an overall diversion from landfill rate of 90% for all non-hazardous waste generated that was recycled or reused. This has been achieved due to our Weetabix business maintaining zero waste to landfill since 2016, our Michael Foods business diverting over 93% of waste materials from landfills due to recycle, reuse and repurpose efforts and our Post Consumer Brands business achieving a 96% landfill diversion rate.

In fiscal year 2022, Post generated 866.7 million pounds of non-hazardous waste with 90% of this waste able to be diverted from landfills through recycling or reuse. Compared to our fiscal year 2020 baseline, Post has reduced total non-hazardous waste generation by 12.5%.

Our Next Steps: As waste service contracts are renewed at sites, we are working to eliminate wastes and optimize reuse and recycling. We will also continue to drive best practice sharing across our enterprise to further pursue our commitment to reducing waste to landfill.

Non-Hazardous Waste and Landfill Diversion

(million pounds and percent diversion from landfill)



Post Consumer Brands Commits to Designing for 100% Recyclable Cereal Packaging by 2025

Post Consumer Brands believes that one way to make the world a better place is by continuously improving packaging so it uses fewer materials and is easier for consumers to recycle. Over the past few years, the research and development team focused on reducing the amount of packaging needed for our products, including reducing plastic film usage in our cereal bags by more than one million pounds. The team accomplished this by decreasing the thickness of the bags in most Post and Malt-O-Meal cereal products, while still maintaining their overall durability and quality. Plastic isn't the only packaging material we're working to reduce our usage of. Last year, we reduced paper packaging material usage by about 930,000 pounds.

Early in 2022, the team shifted their focus to recyclability, and Post Consumer Brands committed to designing for 100% recyclable cereal and product packaging by 2025. Currently, about 90% of the packaging materials, by weight, that Post Consumer Brands uses in manufacturing plants are made from recycled content or renewable resources and can be recycled by consumers.



Operational Responsibility

CHEP Pallet Program

We are proud to work with CHEP, a trusted partner and global leader in sustainably moving goods. CHEP has a share and reuse pallet program that helps bring several efficiencies and environmental benefits to our sites in comparison with one-way, single-use solutions. In 2022, our manufacturing operations using CHEP pallets avoided the following environmental impacts:

34M

pounds of CO₂ equivalents (or 18,790 acres of U.S. forests)



589K

board-feet of lumber (or 1,341 mature trees)

3.4M

pounds of waste generated (or waste generated by 1,873 average U.S. citizens)



Niagara Zero Waste Facility

The Post Consumer Brands Niagara Falls plant has been a zero waste-to-landfill site for seven years, after successful efforts to eliminate manufacturing and food waste from ending up in a landfill, by either recycling or reusing it.

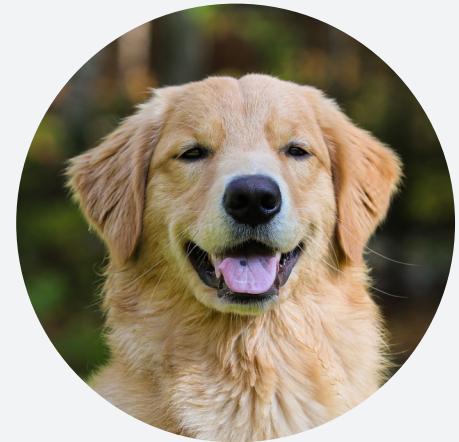
Meet the dedicated team who ensures that waste is managed safely and efficiently and in a sustainable way that benefits the company, the community and our natural resources.



[Watch the Video](#)

Hard-Cooked Egg Waste

Michael Foods is negotiating a waste initiative at one of its plants that specializes in hard-cooked eggs. During the production process, eggs that do not comply with customer specifications are traditionally removed from the production line and sent to the landfill. This waste material is high in protein and other key nutrients and should be beneficially reused and not become food waste. The proposed initiative would repurpose the hard-cooked egg waste into an ingredient in pet food. This project has the potential to divert approximately 2,500 tons of waste from the landfill each year, as well as achieve significant cost savings for the business.





Operational Responsibility

BIODIVERSITY

Post believes in the need to operate in harmony with nature and ecosystems. Maintaining biodiversity, especially for sensitive or threatened habitats, is fundamentally important to protecting flora and fauna, preserving local culture, combating climate change and supporting a stable economy.

Our Commitment: Assess our proximity to biodiversity sensitive habitats.

Our Progress in Fiscal Year 2022: In the past year, Post focused on conducting a global biodiversity assessment, which evaluated the proximity of our owned and operated production sites and warehouse and distribution centers to sensitive or threatened habitats and species. To assess site proximity, we used the following recognized data sources:

[Alliance for Zero Extinction \(AZE\) Global AZE Map](#)

[Conservation International Biodiversity Hotspots and Critical Ecosystem Partnership Fund \(CEPF\)](#)

[Key Biodiversity Areas \(KBA\) Partnership](#)

Based upon our assessment, Post identified the following breakdown of sites by proximity to protected areas and areas of high biodiversity:

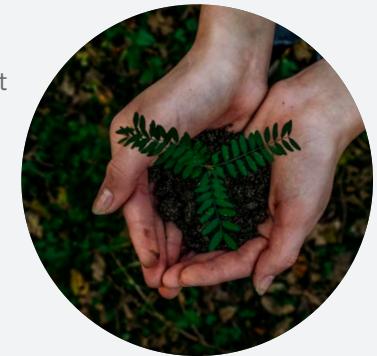
Proximity	Production Sites	Warehouse & Distribution Sites
Not Near	88%	84%
Within 10 miles	12% <i>9% within large North American Coastal Plain in southeast and eastern U.S.; 3% near Great Rivers Confluence or the Niagara River Corridor</i>	16% <i>10% within the large North American Coastal Plain in southeast and eastern U.S.; 3% within the large California Floristic Province; 3% located near the Boundary Bay – Roberts Bank – Sturgeon Bank (Fraser River Estuary) or the Midewin National Tallgrass Prairie</i>

Our Next Steps: The results of our assessment, combined with our environmental data, is used to inform decisions on further assessment to confirm no direct or indirect impacts, actions to monitor and mitigate any future impacts, and investments including consideration for prioritizing local community engagement initiatives.

The Queen's Green Canopy

In recognition of her late Majesty's Jubilee, Weetabix wanted to celebrate in a way that benefits its local surroundings. That is why we committed to planting one tree for every Weetabix employee, which equals 1,000 trees, creating a green space for years to come that everyone can enjoy.

[Read More](#)



Post Consumer Brands Natural Prairie and Pollinator Plants

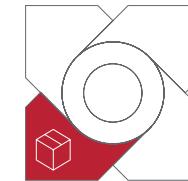
The grassy areas surrounding Post Consumer Brands' headquarters building were planted with native Minnesota prairie grasses. Each year Minnesota Native Landscapes comes out to manage these areas. This year the building management team hired them to also add additional seedlings of pollinator plants. These plants will allow pollinators to carry pollen from one plant to another, fertilizing plants and allowing them to make fruit seeds. Pollinator health is critical to our food system and the diversity of life across the world.

PILLAR NO. 3

Product Responsibility

OUR AMBITION

Our highest priority is the quality and safety of our products, which is 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 where it is possible to also ensure the quality and safety of the food.



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Product Responsibility

Business Relevance

As a consumer packaged goods holding company with businesses operating in the center-of-the store, refrigerated, foodservice and food ingredient categories, our products are our business.

The Post companies produce a wide variety of products within our portfolio, including:

- Post Consumer Brands: Ready-to-eat cereal and nut butters
- Michael Foods: Foodservice, primarily egg and potato products
- Bob Evans Farms: Retail side dish, egg, cheese and sausage products
- Weetabix: Ready-to-eat cereal, muesli and protein-based ready-to-drink shakes
- 8th Avenue Food & Provisions: Nut butters, healthy snacks and pasta

Our products are also distributed to a range of customers including high-volume food distributors, retailers, club stores, supercenters, mass merchandisers and national restaurant chains. Our companies also market private brand foods.

Post is committed to a holistic approach to product responsibility including food safety and quality as the highest priority and complemented with continued advancements in sustainable packaging, responsible marketing and certifications.

Management Approach

Our approach to delivering on product responsibilities engages multiple functions within our organization and initiatives within each business given unique product category requirements.

Our Chief Compliance Officer leads enterprise-wide strategy, planning and execution in the areas of quality, EHS, safety and compliance. Post Holdings and each of our operating companies has a quality and food safety leader, supported by appropriate teams and resources. The quality and food safety teams are accountable for maintaining Food Safety Management Systems including developing and implementing policies, procedures, training and risk-based controls tailored to the products and processes of their respective operating company.

Sustainable packaging is led by our Vice President of Packaging and supported by a team of packaging specialists within Post Holdings and individual businesses. Product innovation and marketing is led by each business based upon unique product categories and brands, customers, consumers and markets.

2023 ESG Focus Areas

1.

Food Quality and Safety

Our focus is on defining effective processes to advance our product responsibility efforts while maintaining the quality and safety of our products as the highest priority.

2.

Sustainable Packaging

Our focus is on supporting each business to advance sustainable packaging, including active participation in the Sustainable Packaging Coalition, implementing How2Recycle labels across products and outlining forward-looking roadmaps.

3.

Responsible Marketing

Our focus is on continuous enhancement of our processes to ensure our products are responsibly marketed.





Product Responsibility

FOOD QUALITY AND SAFETY

Food Safety Management Systems

We verify the effective implementation of food safety management systems at our manufacturing and warehousing facilities through the use of internal and third-party audits. Third-party auditors assess our company-owned and co-manufacturer facilities alike against international standards such as SQF, BRC and FSSC22000, which have been approved by the Global Food Safety Initiative (GFSI). GFSI is a global organization for benchmarking and harmonizing of food safety auditing and certifications standards. For our supplier facilities, we implement risk-based quality management programs whereby external assessments are evaluated against the GFSI approved standards.

We have processes in place to quickly identify and communicate food safety risks and drive timely risk management, including, where necessary, recall measures. Our ingredients, packaging materials, finished products and critical controls are traced, enabling us to investigate and address any potential concerns in the marketplace. Our internal food safety assurance systems are able to continuously monitor for errors during production. These systems position Post to proactively withdraw affected products in a timely manner and in compliance with all applicable regulations. In fiscal year 2022, the Post businesses had one product recall related to mislabeling of a small quantity of product.

Continuous Improvement

We are committed to continuously improving our food safety management systems. We define, track and report on metrics for safety of products and robustness of our preventive controls. We set targets and invest resources in our facilities to drive continuous improvement in those metrics and our food safety management systems. Each year, hundreds of our employees go through various food safety and regulatory training. Some trainings we offer include Preventive Controls Qualified Individual (PCQI), Foreign Supplier Verification Program (FSVP), Allergen, Hazard Analysis and Critical Control Points (HACCP) and other certification and improvement topics as part of our training protocols.



We are also actively engaged in various industry organizations that also help monitor regulations, best practices and innovation and inform our decision making such as [Consumer Brands Association](#), [Institute for Food Technologists](#) and [Food and Drink Federation](#), as well as sector-specific organizations (e.g., North American Meat Institute).

SUSTAINABLE PACKAGING

Industry Alignment

Post's commitment to sustainable packaging is aligned with the mission of the [Sustainable Packaging Coalition \(SPC\)](#), which we joined as an enterprise, providing the opportunity for all of our businesses to actively participate and leverage available technical resources. SPC membership also exposes us to new ideas, allows us to network with other leadership companies and offers potential collaboration opportunities with SPC. Weetabix follows the aims of WRAP's UK Plastics Pack and joined as a member in the past year.

Consumer Engagement

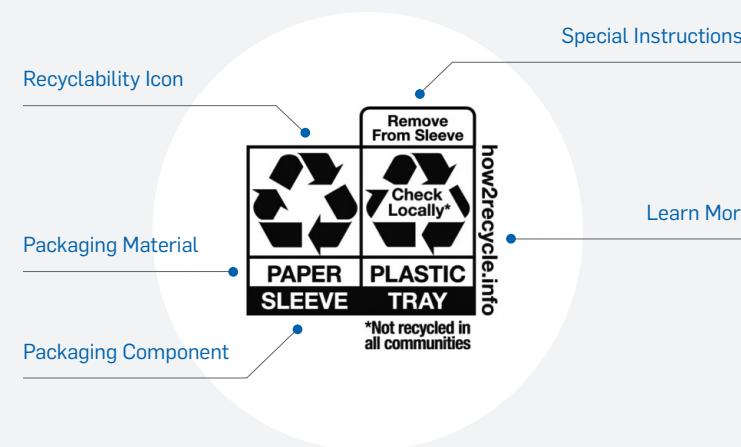
While we are committed to continuously improving our packaging, it is important to ensure consumers have the necessary information to do their part to optimize recycling. Post committed to implementing How2Recycle (H2R) labels across our portfolio of brands and products and in 2022 developed an internal guideline to help accelerate efforts across all businesses. H2R is the next generation recycling label that helps inform consumers how to dispose of or recycle packaging accurately and where to go if they need to find information specific to their municipality.

In the U.K., our Weetabix business ran a campaign with sustainability influencer Dougie Poynter to encourage our drinks lovers to recycle their bottles and will be rolling out consumer communications across social media accounts to remind everyone to do their part.



Product Responsibility

How2Recycle Labeling System



85%

Our Post Consumer Brands business has defined H2R labels for 85% of branded products.

“I’m excited about where we are today, as well as where we are headed on our packaging sustainability journey. Our core strategies, which encompass quality, supply assurance and total cost are all aligned with our sustainability goals.”



Dave Brown

Senior Vice President, Chief Procurement Officer,
Post Holdings

Packaging Innovation

During fiscal year 2022, our Post Consumer Brands business announced a new commitment to design for 100% recyclable cereal and product packaging across its product base by 2025. The business is currently at 90% recyclable packaging due to a focus for several years on reducing the amount of packaging necessary for our products. For example, we reduced plastic film usage in cereal bags by more than one million pounds while maintaining overall durability and quality. The year before, the Post Consumer Brands team reduced paper packaging material usage by about 930,000 pounds. The packaging research and development teams are working to identify solutions to further close the gap.

Low-impact packaging is one of four strategic pillars of our Weetabix Change for Better sustainability strategy. The focus is on reducing the overall impact of our packaging, which means taking a holistic view of all packaging choices and ensuring that they reduce waste and reduce emissions.

Weetabix achieved 100% recyclability for all packaging, believing this is the best option for its food-grade packaging. This was achieved by successful changes, such as:

- Shifting to 100% recyclable bottles and reducing plastic by 10% for the Weetabix On The Go drinks range.
- Introducing an innovative new wrap for Weetabix, which is 100% recyclable in curbside collections.

Many packaging innovations we are pursuing also result in carbon reductions. For example, the above two achievements also reduced our carbon footprint, removing 9% from our drinks range and 20% from Weetabix packaging.



Product Responsibility

“We’re working all the time to optimize the materials we use in our packaging so that we achieve the best balance of product protection and lowest impact. This helps make progress on the sustainability front, but it also ensures our business operates as efficiently as we can.”



Mark Tyrrell

Weetabix Packaging Development Manager

Food preservation also must remain front of mind in all our packaging decisions as food waste is arguably a bigger threat to the environment than packaging waste, with a bigger carbon footprint. While there are plastic-free options available, many of them don't keep our food fresh resulting in food waste and an increase in carbon footprint compared to our existing packaging. Last year, Weetabix developed a model that predicts the effect of different materials on food waste, and it has been successful in helping select materials to trial. We remain committed to doing all the due diligence to find the best environmental solutions to keep the impact of our packaging low.

RESPONSIBLE MARKETING

Post produces a wide portfolio of products that meet a variety of consumer needs including value, taste, availability, nutrition and sustainability. We are committed to responsibly marketing and communicating about our products, across all media, so consumers can make informed choices. We are proud of our brands and understand the importance of being transparent and accurate with our advertising and packaging. We ensure our marketing programs conform to applicable laws and regulations as well as local policies.

Labeling and Nutrition

As a food company, we give directions on proper preparation of our products and include detailed product labels providing information to consumers on ingredients and nutrition. In fact, our Post Consumer Brands business has a [webpage](#) dedicated to helping consumers read new nutrition facts labels.

Post has nutrition-focused technical teams across our businesses that monitor consumer nutrition trends and participate in innovation. We encourage a healthy lifestyle, and our food products fit into a varied diet with a variety of product offerings. Post actively participates in targeted nutrition and school meal programs.

Product Certifications and Attributes

Post acknowledges the trend towards certified or labeled products, which is of growing interest to customers, consumers and investors. As part of our approach to responsible marketing, as previously described, we seek to only use credible certification frameworks and auditable practices. The Post businesses offer products across a range of certifications and clearly labeled attributes, such as:

[WIC eligible](#)

[USDA Organic](#)

[Roundtable on Sustainable Palm Oil](#)

[Non-GMO Project Verified](#)

[Gluten Free](#)

[Plant-based](#)

[Grain Free](#)

[Keto-Friendly](#)

[Allergens](#)

[Vegan](#)

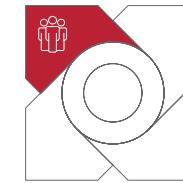
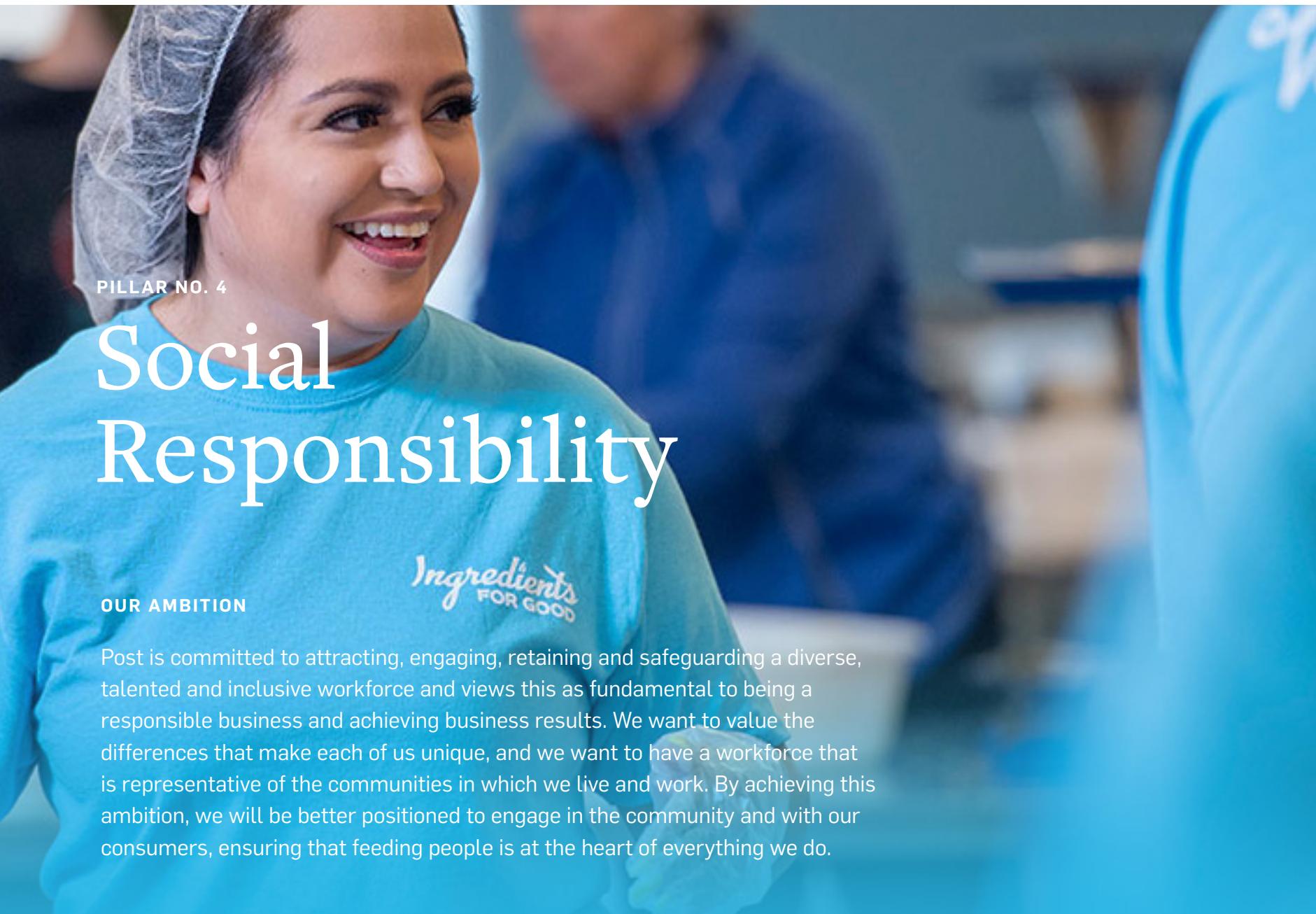
[Halal](#)

[Kosher-Certified](#)

[American Humane Certified](#)

[Cage Free](#)

[Climate-Friendly \(check out our Airly® Brand!\)](#)



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Social Responsibility

Business Relevance

Empowering our people and genuinely engaging in the communities where we live and work has never been more important to the success of our business.

The past few years, including the COVID-19 pandemic and hybrid work, have introduced some unique challenges and opportunities for maintaining our existing workforce and recruiting new talent to our organization. This is uncharted territory that has presented new learnings on nearly a daily basis and a dynamic we must collectively navigate and do so in a respectful, equitable and unbiased manner. As a public company, we have social responsibilities across all aspects of our business, from our Board and executive management to our local operations and community engagement and throughout our supply chain. As a holding company, we have unique aspects to consider given our 10,416 employees are spread across five distinct businesses and two continents. Delivering on these responsibilities requires continuous improvements in both behaviors (e.g., mindsets, skillsets and relationships) and structure (e.g., policies, processes and practices).

Management Approach

Our approach to delivering on social responsibilities is, by nature of the breadth of the pillar, led by multiple functions within our organization and complemented by initiatives within each company.

Our Chief Human Resources Officer is supported by functional leaders for Total Rewards, Compensation and Benefits, Corporate Facilities, Corporate Recruitment and Talent Management. Our Senior Vice President and Chief Safety and Compliance Officer oversees the safety, compliance and ethics for our workforce and products and is supported by functional leaders for Food Safety, Compliance and Ethics and Environmental, Health and Safety (EHS). Our Diversity, Equity and Inclusion (DEI) program is led by a DEI Council with representatives from all businesses and complemented by business-specific DEI initiatives. The Council's executive sponsors are our Post Holdings President and CEO and our Executive Vice President, General Counsel and Chief Administrative Officer. Community engagement and employee volunteering is led by a cross-functional Corporate Giving Committee and a People Committee. Each of our businesses also has complementary plans, programs and committees.

2023 ESG Focus Areas

1.

Diversity, Equity and Inclusion

Our focus is on supporting our DEI Council's strategy and five focus areas: speak-up culture; global newsletter; DEI training; employee resource groups; and revamping job descriptions.

2.

Empowering People

Our focus is on engaging employees in our ESG program across the enterprise and also to further integrate ESG into our recruitment and talent management processes.

3.

Community Engagement

Our focus is on further alignment opportunities between our donations and volunteer efforts and ESG program and priorities.





Social Responsibility

Current Employee Snapshot

Total Employees

(as of November 1, 2022, excluding 8th Avenue Food & Provisions)

10,416

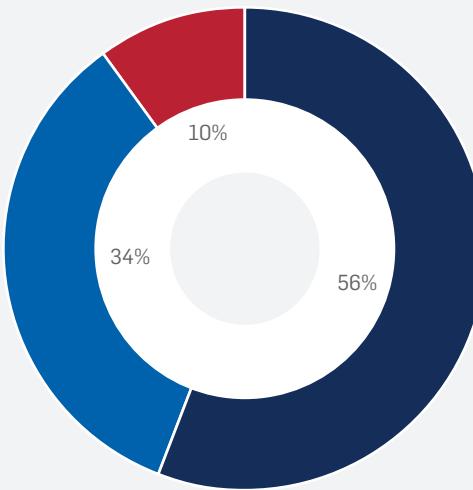
Employees by Geographic Location

84%	10%
United States	United Kingdom

4%	2%
Canada	Other

Languages Spoken

Languages spoken include, but are not limited to, English, Spanish, Somali and Creole. Employee materials are generally written to accommodate these languages. In addition, employees also have access to translation services when enrolling for benefits or when they have questions related to benefits.



Employees by Ethnicity

Non-Minority	56%
Minority	34%
Not Disclosed	10%

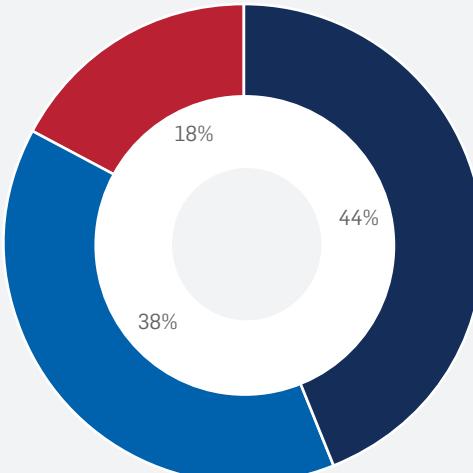
Proportion of Females

30%

Board of Directors

34%

Total Employees



Employees by Age

30-50 Years Old	44%
>50 Years Old	38%
<30 Years Old	18%



Social Responsibility

DIVERSITY, EQUITY AND INCLUSION

Post believes a culture that prioritizes diversity, equity and inclusion (DEI) has a sustained, positive impact on our work environment, our people and our results. We are committed to building and maintaining that culture. We value the differences that make each of us unique and strive to have a workforce that is representative of the communities in which we live and work. Celebrating the diversity of our employees makes us a better organization, gives us broader perspectives and leads to a more enriched professional atmosphere that drives business performance.

In addition to celebrating diversity, we strive to ensure inclusion for every employee, and seek to identify and eliminate any barriers that may prevent full opportunity and participation at all levels of the organization. We understand that diversity alone does not create an inclusive and equitable workplace. Success can only be achieved if we treat everyone with respect, which requires a workplace that embraces DEI, acknowledges everyone's human rights, both personally and professionally, and supports these rights under the law. Each of us has a right to work in an environment free from harassment, discrimination, violence and retaliation.

Post put our commitments into action through a methodical process to ensure DEI is embedded into our culture and the results are lasting:



1. DEI Council formed with key goal of promoting and fostering DEI efforts across the enterprise.



2. Conducted a Maturity Assessment to define current state for all businesses and in partnership with a leading global organizational consulting firm.



3. Established DEI Council Strategy with a consistent reporting structure in place for all businesses to track and share progress.



4. Include updates on DEI progress in quarterly business reviews and our DEI newsletter.



5. Recognizing and sharing successful initiatives and achievements.

Our DEI strategy is led by a DEI Council with members from each company and included the following five focus areas for fiscal year 2022. Each business has implemented a top-down approach in supporting the council's efforts and in promoting the benefits and need to support the strategy.

DEI Focus Areas

Speak-Up Culture

Encouraging a Speak Up culture where everyone in our organization feels comfortable speaking up whenever they have a concern about something specific or general without any fear of retaliation.

Global Newsletter

Our newsletter, *A Post For All*, recognizes the importance of prioritizing DEI enterprise-wide. By sharing information on DEI activities, we also learn more about our collective identity and continue to eliminate barriers to opportunity. The newsletter is produced in multiple languages.

DEI Standard Training

Training to foster more inclusive work environments, including Speak Up, Listen Up and Respect for Others trainings. E-learning modules will be distributed to all businesses early in fiscal year 2023. In addition, a DEI Resource List is maintained with content across an array of media covering topics such as age, allyship, culture, disability, equity, gender, inclusion and race and is available for personal use and for team discussions.

Employee Resource Groups

Using the Post Consumer Brands Women's Development Network as the model, several businesses are piloting additional Employee Resource Groups (ERGs) with a focus on DEI.

Revamping Job Specifications

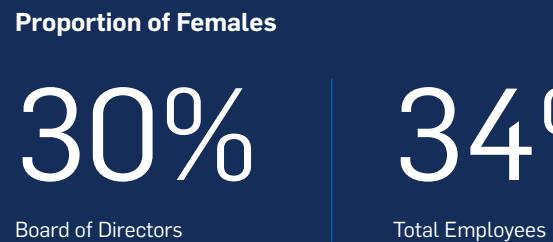
Eliminating unintended bias in our talent selection and management processes.



Social Responsibility

Gender Equality

Post is committed to creating a fair, empowering and inclusive work environment, which includes working holistically to ensure women thrive.



Our Weetabix business demonstrates this commitment through publishing an annual [Gender Pay Report](#). The median pay gap for Weetabix has reduced from 4.4% to 3.4% in the past year, compared to the U.K. average of 15.4% in 2021.

Bob Evans Farms is establishing local Inclusion Councils and a company-wide Women's Business Resource Group modeled after a successful Post Consumer Brands Women's Development Network.

To celebrate the 125th anniversary of Grape-Nuts cereal, Post Consumer Brands donated more than \$100,000 to help women explorers who are blazing new trails by fueling their journeys. Nine women were selected to be sponsored by Post Consumer Brands and Grape-Nuts.



Inclusion Without Exception

Our Weetabix business has a broad program called Inclusion Without Exception, which uses various techniques, including an annual inclusion survey, to engage the entire workforce and ensure an inclusive culture. The program is based upon a commitment to "brilliant people," believing people do their best work when they can be themselves. Every Weetabix Executive Leadership Team member now has a personal objective linked to this very matter. A key initiative of the program is committing to be a major partner of [Diversity & Inclusion in Grocery](#), which exists to create a truly diverse and inclusive industry where everyone feels welcome.

Managers DEI Toolkit

To raise awareness of DEI for leaders and provide tools for how managers can do their part, our Post Consumer Brands business launched a Managers DEI Toolkit. In addition, all Post Consumer Brands leaders are completing the [Allyship Education Series](#) developed by the Minnesota Business Coalition for Racial Equity, which is a coalition of over 80 Minnesota-based organizations committed to building more equitable, inclusive environments.

"Allyship resources and education are aimed at raising awareness to how each of us can be an ally to others. We started the rollout with leaders because of the important role they play in helping build a more inclusive culture where all team members' voices are heard and valued."



Mahlia Matsch

Senior Manager and DEI Committee Leader, Post Consumer Brands

DEI Leadership Commitment and Values

Individual businesses have established a commitment to DEI and integrated as a foundation into company values, such as demonstrated in these Bob Evans Farms videos:

We're Better Together



[Watch the Video](#)

What DE&I Means Here



[Watch the Video](#)



Social Responsibility

Mental Health First Aiders

A key component of an inclusive culture is acknowledging the importance of mental health and that it should be openly discussed and supported. In fiscal year 2022, our Weetabix business collaborated with the [Mental Health First Aid Program](#) in England and now has 27 trained "Mental Health First Aiders" on staff and counting. The First Aiders are trained in suicide prevention, depression, panic attacks and anxiety, as well as how to identify the signs of a mental health crisis and how to better assist a person in need. Weetabix also became a member of [Employers for Carers](#) to provide a range of support for those who have caring responsibilities and make caring visible, valued and supported.

Culture Sharing

Post believes we should value the differences that make each of us unique and have a workforce that is representative of the communities in which we live and work. In fiscal year 2022, leaders at all Michael Foods locations shared information about their background with their teams, including family, sports teams, work and educational history and favorite foods. Employees have also been sharing their culture through food at many locations, which has been immensely popular with employees, inspired pride in culture and strengthened a communal feeling of inclusion.

Our DEI journey includes being mindful and thoughtful about all aspects of diversity, including seen and unseen disabilities for both candidates in the hiring process and employees.

Bob Evans Farms is committed to ensuring our workplace is accommodating for all, including supporting the National Disability Employment Awareness Month (NDEAM). NDEAM is observed each October to commemorate the many and varied contributions of people with disabilities to America's workplaces and economy.



In addition to supporting NDEAM, Bob Evans Farms is committed to supporting inclusive organizations in the communities, such as [Canine Companions](#), [Ronald McDonald House](#) and others.

TALENT MANAGEMENT

Our people are critical to our success. While each of our businesses generally operates autonomously to implement its talent acquisition and management strategies with respect to its employees, we align to provide a safe, rewarding and respectful workplace where employees have opportunities to pursue development and career paths based on their skills, performance and potential.

Acquiring, developing, engaging and retaining a diverse and talented workforce is key to accomplishing our talent acquisition, management and retention goals, and to achieving business results.

We continue to enhance our talent acquisition philosophy across the enterprise through community outreach initiatives, providing training and resources to our recruiters and people leaders on interviewing skills, and by enhancing our career websites and resources, including the number of job boards we use to post career opportunities.

Succession Planning and Talent Mobility

We believe encouraging internal mobility is a key strategy to reducing attrition by retaining critical talent across our organization, as well as building succession plans with their future roles in mind. We continue to implement initiatives to encourage and remove barriers to internal mobility opportunities, including actively tracking and discussing internal talent.



Social Responsibility

Total Rewards

Our Total Rewards programs, plans and policies are designed to be comprehensive and competitive and support our business goals, as well as be cost effective and promote shared fiscal responsibility. To support the health and financial needs of our employees, we offer competitive fixed and/or variable pay, and a suite of benefit plans and programs to eligible employees including medical, prescription drug, dental, vision, life insurance, disability coverage, employee assistance programs (which includes counseling, coaching, online programs, critical incident services, work/life balance services, finance/ID theft and legal assistance) and defined benefit and defined contribution retirement plans.

We continue to review, evaluate and implement solutions and resources that address the physical, mental health and overall well-being of our employees. With the introduction of virtual primary care, we eliminated some of the obstacles that can create barriers to care. Our virtual care solution focuses on care of the whole person, including providing support treatment and resources for specific diseases. Our virtual solution is designed to provide options for a diversified employee workforce.

Generally, our businesses also offer parental leave, tuition reimbursement and time off programs to enjoy time with family or to care for loved ones. We also offer employee discounts on certain goods and services, including theme park tickets, gym memberships, phone services and entertainment attractions.

Work-Life Integration

With operations ranging in various shifts and work hours, when possible, we offer flexible scheduling and hybrid work arrangements that allow employees balance between personal and professional needs. This also translates back to our total rewards philosophy with balanced benefit offerings, such as medical plans, which are tailored towards progressivity by providing a tiered cost structure depending on rate of pay. The overall well-being of our workforce is key to our success.

COVID-19 Efforts

Throughout the pandemic, we have adhered to our infectious disease preparedness and response plans, which continue to be informed by national and local data in the geographies in which we operate and which have continually been reviewed and updated by a cross-functional team comprised of human resources, health and safety and other employees across our organization as the COVID-19 pandemic has evolved. At various points during the pandemic, we have implemented a variety of safety measures to protect the health and safety of our employees. As the number of critical COVID-19 cases began to trend downward, and consistent with national and local health department direction, certain pandemic-related safety measures were relaxed at our corporate offices and manufacturing facilities. However, if these trends were to reverse or a vaccine-resistant variant were to emerge and become prevalent, we would reevaluate our safety protocols at that time and implement any additional safety protocols needed. Emerging from the pandemic, we continue to highlight, invest in and recognize the importance of our employees to the success of our businesses.

“We are focused on providing sustainable career progression and growth — by giving multiple opportunities for our talent to apply and expand their skills and knowledge — through experiences, training and engagement.”



Karen Little

Senior Vice President and Chief Human Resources Officer, Post Holdings, Inc.

Training and Educational Resources

Another key factor in our human capital management strategy is providing development opportunities and resources for our employees. We offer a variety of training and development programs. In addition, we encourage building individual development plans and offer a large array of training resources, ranging from technical skills to communication and performance feedback. We also provide robust compliance training. Our training initiatives include such opportunities as annual Code of Conduct and Respect for Each Other, leader feedback and coaching techniques, writing unbiased job descriptions, privacy and data protection, productivity and skill building and frontline leadership development.



Social Responsibility

The following are examples of unique initiatives in 2022:

Post Holdings, Inc.

Visiting Plant Facilities Program

100%

Goal is to have 100% of corporate employees visit a plant facility within the next 18 months.

Based on recent engagement survey results and a follow-up pulse survey, Post Holdings identified an opportunity for corporate employees to experience plant facility operations. Employees visiting plants report improved understanding of the business, leading to more collaboration and partnership with the operating units.

Post Consumer Brands Mentoring Program

88%

Within a few months, 88% of mentees can already point to specific progress their mentor has helped them achieve.

All employees at Post Consumer Brands had the opportunity to apply to the program as a mentor or mentee. By filling out a questionnaire, employees were matched together based on a variety of factors including their work function, career interests, skills and commitment to the program. The program highlights how employees are investing in one another.

Michael Foods

Industrial Maintenance Sponsorship Program

10%

In the next 2-3 years, Michael Foods has a goal of staffing 10% of their maintenance organization with participants from the Industrial Maintenance Sponsorship Program.

Michael Foods is committed to being First in Food and First in People. The goal of the Industrial Maintenance Sponsorship Program is to offer eligible participants the opportunity to receive up to \$5,250 per year for reimbursement of tuition, fees and books, along with \$1,300 worth of tools and the ability to work part-time while earning a degree in robotics and automation or industrial maintenance, or another pre-approved similar major. There is also the opportunity for a \$1,000 sign-on bonus paid over the course of the first year through this program.

Bob Evans Farms

Leadership Edge Program

93%

93% of the Leadership Participants indicated the content as having significantly impacted their management or leadership effectiveness.

Bob Evans Farms designed the Leadership Edge Program to provide content, support and accountability to help leaders increase their effectiveness. In addition to delivering relevant content, participants increase self-awareness. Through individual coaching from a professional coach, participants gain a more personalized development experience. They also build an invaluable network of peers that helps implement newfound knowledge after completing the formal program.



Social Responsibility

COMMUNITY ENGAGEMENT

Each year, Post companies support hundreds of events and organizations in the communities where we live and work. Our employees also volunteer in their local communities for causes they care about. Our community engagement is one of our proudest traditions and focuses on four priority areas:

- Food Insecurity and Hunger Relief
- Veterans and Military Families
- Education and Basic Needs for Kids
- Disaster Relief

Food Insecurity and Hunger Relief

Feeding people is at the heart of everything we do. So when we help in our communities, it's natural that we continue in our work to feed the world, especially those in the most need.



Feeding America

At the pinnacle of our community engagement and corporate giving programs, Post Holdings has been a Leadership or Mission Partner of Feeding America for the past five years. We are proud to maintain a long-term partnership with the largest hunger-relief organization in the United States with a mission to advance change in America by ensuring equitable access to nutritious food for all. The Feeding America network includes 200 food banks and 60,000 food pantries and meal programs helping provide food assistance to more than 40 million people facing hunger.



Operation Food Search

In St. Louis, where Post Holdings' headquarters is located, we support this hunger relief organization that provides free food, nutrition education and innovative programs proven to reduce food insecurity. The group, which serves over 200,000 individuals monthly, has a mission we can fully support: to nourish and educate our neighbors in need to heal the hurt of hunger. Through monetary donations and volunteer activities, we are helping the Operation Food Search network serve its 330 community partners in 27 Missouri and Illinois counties. We also partnered with Operation Food Search and the [Warner's Warm-up](#) annual coat drive, which is a two-week community wide effort collecting approximately 11,000 coats and warm winter items.

10M

Lbs of food donated by Post companies
in North America in fiscal year 2022

5 years

Post has been a Leadership or Mission Partner
of Feeding America for the past five years

4M

meals donated by Post companies



Social Responsibility

Food Insecurity and Hunger Relief



FareShare UK and GroceryAid

In the United Kingdom, Weetabix donates food to more than 11,000 charities through these industry organizations. And with [Magic Breakfast](#), we donated over three million breakfasts this year to those who need it most, because no one should start their day hungry. Weetabix was honored this year to receive the GroceryAid Gold Award for the seventh year running! Gold Award winners are companies who have participated in eight activities across all three of GroceryAid's critical pillars: Awareness, Fundraising and Volunteering.



The Better Together Employee Foundation

Funded by Post Consumer Brands' employee and retiree contributions, donations and fundraisers, the foundation provides monetary grants to families facing hardships. Since its founding, the Post Consumer Brands employee foundation has distributed more than \$2.6 million through charitable giving and grants believing that when we come together to support our communities, we can make great things happen.



Ingredients for Good

As a food company, we believe we have a responsibility to help those facing food insecurity, which is at the core of why Post Consumer Brands launched a new volunteer initiative, Ingredients for Good, during April's National Volunteer Month. In this first year the initiative achieved:

- 500 employee volunteers
- 700 volunteer hours
- 30,000 meals donated or packed
- 18 nonprofits positively impacted
- \$60,000 donated to help address the issue of food insecurity

“At Post Consumer Brands, we’re committed to helping our neighbors who don’t have enough to eat. I’m so proud to see the commitment our employees have to their communities, and I truly appreciate everyone’s dedication to giving back. This work is valuable, and it is making a real difference in our communities.”



Nicolas Catoggio

President and Chief Executive Officer,
Post Consumer Brands

3M

breakfasts donated in the U.K.

\$2.6M

distributed through charitable giving grants
since its founding

30,000

meals donated or packed in the first year



Social Responsibility

Food Insecurity and Hunger Relief



Mid-Ohio Food Collective

Bob Evans Farms, headquartered in Ohio, has continuously grown its relationship with Ohio's largest food bank since 1994. Participation includes financial donations, food collection drives, volunteering and in-kind donations, with the goal to help end hunger in Ohio communities. Employees volunteer at the main food bank, processing food products and answering phones during annual fundraiser telethon days, and work at the Mid-Ohio Farm, harvesting fresh produce and preparing the property for the next season.

In 2021, the Bob Evans Farms Foundation made a multi-year commitment to the Mid-Ohio Food Collective with a donation pledge of \$1,000,000 over four years (\$125,000 annually in cash donations and \$125,000 annually in product donations).

\$1M

donation pledged over four years



Second Harvest Heartland

Post Consumer Brands, headquartered in the Greater Minneapolis-St. Paul area, has a longstanding partnership with Second Harvest Heartland, the largest food bank in Minnesota. Since 2019, Post has matched \$50,000 in donations to Second Harvest during Give to the Max Day in November, Minnesota's largest giving holiday. The funds support local hunger relief efforts. During 2022, Post donated millions of pounds of cereal to Second Harvest and contributed \$10,000 to their annual fundraiser in addition to other annual gifts. Jill Bollettieri, senior vice president - general counsel & external relations at Post, has served on the Second Harvest board of directors since 2021.

\$10,000

contributed to annual fundraiser

Veterans and Military Families



Our Farm Salutes

The Bob Evans Farms Our Farm Salutes program provides philanthropic support with increased attention and gratitude to our nation's service members in three key areas: 1) veteran entrepreneurs; 2) military families; and 3) military member mental wellness. In fiscal year 2022, the partnership with the [Gary Sinise Foundation](#) and the Making a Difference, Bite by Bite initiative was further expanded with a focus on mental wellness and well-being of their families.

The program also includes Bob Evans Farms [Heroes to CEOs](#) initiative, which recognizes U.S. military veteran entrepreneurs through business grants and mentorship to support and grow their businesses. The program also expanded in 2022 to include a new program, [Purple Heroes](#), focused on helping the children of military families, because kids serve, too. An additional 100 military kids were able to attend a free week of *Operation Purple*® Camp for the 2022 summer season.



Mark Delahanty

President and CEO, Post Refrigerated Retail



Social Responsibility

Education and Basic Needs for Kids

Young people are our future employees, consumers, entrepreneurs and leaders. Their success in the community depends on their success in the classroom, so our charitable efforts help remove obstacles to education, especially for those faced with socioeconomical challenges.



Eddy House

In Sparks, Nevada, Post Consumer Brands partnered with this local charity to provide career resources and cereal donations for a breakfast program. In addition, the Post Human Resources team presented a "table talk" to provide information about career paths, participated in a mock interview event and volunteered time to help with resume writing and other career prep needs.



United Schools Network & The Center of Science and Industry

In Columbus, Ohio, Bob Evans Farms connected The Center of Science and Industry (COSI) with United Schools Network (USN) to provide 225 COSI Connect Kits (a week's worth of STEM activities in each kit based upon a theme, such as 'Nature') to USN schools so children could use them at home to complete science experiments and lessons.



Greater Twin Cities United Way

Greater Twin Cities United Way (GTCUW)

In Lakeville, Minnesota, Post Consumer Brands employees volunteered to help address educational disparities and ensure students go back to school ready to learn with essential school supplies.

"Accomplishing a goal like assembling 50,000 backpacks requires the effort of an entire community. Not only are volunteers needed, but also vendors and corporate sponsorships," said Melissa Caldwell, Director of Events and Volunteerism with GTCUW. "These backpacks will allow students across the Twin Cities metro to be prepared to take on the school year ahead, with the supplies they otherwise may not have access to. We are so thankful for Post's sponsorship and continued partnership."



The Humanity Alliance

In Minneapolis, Minnesota, Michael Foods supported The Humanity Alliance with serving healthy food to those who are food insecure. The Humanity Alliance's first program is a student-inspired design focused on closing the gap in access to nutrition by providing meal kits for Friday night through Monday morning.



Northwest Arkansas Children's Shelter

In Bentonville, Arkansas, Post Consumer Brands supported a local children's shelter's First Annual Summer Camp Celebration, which allows kids to spend the day filling their treat bags, playing games and participating in relay competitions.



Social Responsibility

Education and Basic Needs for Kids



Kids' Chance of Nebraska

In Wakefield, Nebraska, Michael Foods is a major sponsor of Kids' Chance, an organization that gives scholarships to children whose parents were lost or severely injured.



Snacks for Schools

In Northfield, Minnesota, Post Consumer Brands supported a food drive as part of the Snacks for Schools program to help keep kids energized and nourished during the school day.



Feed My Starving Children

In Chanhassen, Minnesota, the Michael Foods Human Resources team volunteered to help pack 70 boxes and 15,120 meals to feed 41 kids for a year. The Michael Foods team at Lenox, Iowa, also volunteered time to pack food for starving children with [Meals from the Heartland](#).



SnackPacks for Kids

In Bentonville, Arkansas, Post Consumer Brands team members volunteered their time to put together snack packs through the Samaritan Community Center to provide weekend food for children who are at-risk for food insecurity.



Future 50 Class of Columbus

In Columbus, Ohio, the Bob Evans Farms Foundation proudly supported the Future 50 Class of Columbus, providing funding to a project with The Digital Equity Group to increase digital literacy for residents and students of Columbus with a focus on regions of most need.

Disaster Relief

Post has a history of stepping up to help during natural disasters as we know these are the times our communities most need us.

In fiscal year 2022, we supported flood relief efforts in Kentucky and Missouri through food and monetary donations as intense rainfall broke century-old records. We supported multiple organizations, including [American Red Cross](#), [Feeding America](#), [God's Pantry Food Bank](#), [The Little Bit Foundation](#) and the [St. Louis Area Foodbank](#). Our admiration and support go out to residents, volunteers, medical personnel and first responders whose courage, endurance and rescue efforts were truly heroic.



American
Red Cross



little bit
FOUNDATION



Foodbank
St. Louis Area Foodbank





Social Responsibility

Site-Specific Spotlight

The Post Consumer Brands team in Jonesboro, Arkansas, participated in "Food-Stock," a month-long food drive and fundraiser led by the Food Bank of Northeast Arkansas. The team was awarded the winner of the Food-Stock competition for raising the most funds, equivalent to 21,000 donated meals. Our long-time partnership with the food bank helps put breakfast on the tables throughout our local community and has been a core part of our sustained commitment to supporting hunger relief efforts in Northeast Arkansas. The plant was the first food manufacturer in the greater Jonesboro area and has been a part of the community for 30 years.



In addition, the Post companies and our manufacturing locations actively supported many other local community organizations in 2022, including:

All Square

[American Red Cross Missouri Region chapter](#)

[Cancer Support Community of Central Ohio](#)

[Caring for Friends](#)

[Center of Science and Industry \(COSI\)](#)

[Children's Hunger Alliance](#)

[Concordance](#)

[Dress for Success Columbus](#)

[earthday365](#)

[Great Regional Health](#)

[Junior Achievement of Greater St. Louis](#)

[Klingerstown and Pillow Fire Companies](#)

[Lutheran Social Services of Central Ohio](#)

[Marine Corps League of Pennsylvania](#)

[McLeod County Food Shelf](#)

[New Jersey Lupus Research Alliance](#)

[Project Homeless Connect Norfolk](#)

[Resource West](#)

[Ridgeview Medical Center](#)

[Special Olympics](#)

[St. Louis County Library Foundation](#)

[St. Louis Crisis Nursery](#)

[Wakefield Sports Complex](#)

...and more!

Appendix

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Forward-Looking Statements

Forward-looking statements, within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, are made throughout this report. These forward-looking statements are sometimes identified from the use of forward-looking words such as "believe," "should," "could," "potential," "continue," "expect," "project," "estimate," "predict," "anticipate," "aim," "intend," "plan," "forecast," "target," "is likely," "will," "can," "may" or "would" or the negative of these terms or similar expressions. Such statements are based on management's current views and assumptions and involve risks and uncertainties that could affect expected results. Those risks and uncertainties include, but are not limited to, those described in Post Holdings' filings with the Securities and Exchange Commission. You should not rely upon forward-looking statements as predictions of future events. Although Post Holdings believes that the expectations reflected in the forward-looking statements are reasonable, Post Holdings cannot guarantee that the future results, levels of activity, performance or events and circumstances reflected in the forward-looking statements will be achieved or occur. Moreover, Post Holdings undertakes no obligation to update publicly any forward-looking statements for any reason after the date of this report to conform these statements to actual results or to changes in our expectations.

Trademarks and Service Marks

The logos, trademarks, trade names and service marks mentioned in this report, including Post®, Post Consumer Brands®, Honey Bunches of Oats®, Pebbles®, Great Grains®, Post® Bran Flakes, Post® Shredded Wheat, Spoon Size® Shredded Wheat, Golden Crisp®, Alpha-Bits®, Ohs!®, Shreddies™, Post® Raisin Bran, Grape-Nuts®, Honeycomb®, Frosted Mini Spooners®, Golden Puffs®, Cinnamon Toasters®, Fruity Dyno-Bites®, Cocoa Dyno-Bites®, Berry Colossal Crunch®, Oreo O's®, Chips Ahoy!®, Honeymaid®, Premier Protein®, Malt-O-Meal®, Farina™, Dyno-Bites®, Mom's Best®, Better Oats®, CoCo Wheats®, Peter Pan®, Barbara's®, Puffins®, Weetabix®, Alpen®, Weetos™, Ready Brek™, Weetabix On The Go™, Oatibix®, UFIT™, Michael Foods™, Papetti's®, Abbotsford Farms®, Simply Potatoes®, Henningsen Foods™, Almark Foods™, Just® Egg, Crystal Farms®, Bob Evans® (which is used in brands such as Bob Evans® Egg Whites), Bob Evans Farms®, Davidson's Safest Choice®, Better'n Eggs®, Diner's Choice™, Westfield Farms®, David's Deli®, Crescent Valley®, Owens®, Country Creek Farm®, Egg Beaters®, Pineland Farms®, Old El Paso™, Airly® and Oat Clouds®, are currently the property of, or are under license by, Post Holdings or its consolidated subsidiaries. Other logos, trademarks, trade names and service marks mentioned in this report, including Golden Boy®, Ronzoni® and Dakota Growers Pasta Co.®, are currently the property of, or are under license by, 8th Avenue Food & Provisions, Inc. or its subsidiaries. Post

Holdings, 8th Avenue Food & Provisions, Inc. or one of their respective subsidiaries owns or has rights to use the trademarks, service marks and trade names that are used in conjunction with the operation of Post Holdings', 8th Avenue Food and Provisions, Inc.'s and their respective subsidiaries' businesses. Some of the more important trademarks that Post Holdings, 8th Avenue Food & Provisions, Inc. or one of their respective subsidiaries owns or has rights to use that appear in this report may be registered in the United States and other jurisdictions. Each trademark, trade name or service mark of any other company appearing in this report is owned or used under license by such company.

GRI and SASB Context Index

Post Holdings strives to report in alignment with Global Reporting Initiative (GRI) and the Sustainable Accounting Standards Board (SASB) disclosure standards. According to SASB's Sustainable Industry Classification System® (SICS®), Post Holdings is within the Food & Beverage Sector – Processed Foods industry classification. Any omitted metrics were unable to be reported at this time.

GRI/SASB ID	Metric	Content Location
General Disclosures		
2-1	Organizational details	P. 4-6
2-2	Entities included in the organization's sustainability reporting	P. 5
2-3	Reporting period, frequency and contact point	P. 2; 2022 10-K
2-4	Restatements of information	P. 25-26
2-6	Activities, value chain and other business relationships	P. 4-6; P. 16-23; 2022 10-K
2-7	Employees	P. 41
2-9	Governance structure and composition	P. 10-14
2-10	Nomination and selection of the highest governance body	Corporate Governance Guidelines
2-11	Chair of the highest governance body	Audit Committee Charter
2-12	Role of the highest governance body in overseeing the management of impacts	P. 10-14; Audit Committee Charter
2-13	Delegation of responsibility for managing impacts	P. 10-14; Audit Committee Charter
2-14	Role of the highest governance body in sustainability reporting	P. 10-14; Audit Committee Charter
2-15	Conflicts of interest	Audit Committee Charter
2-16	Communication of critical concerns	P. 10-14; 2022 10-K ; Audit Committee Charter
2-19	Remuneration policies	2022 10-K ; Corporate Governance and Compensation Committee Charter
2-20	Process to determine remuneration	2022 10-K ; Corporate Governance Guidelines ; Corporate Governance and Compensation Committee Charter

2-22	Statement on sustainable development strategy	P. 10-14; Audit Committee Charter
2-23	Policy commitments	P. 13; Global Code of Conduct; Responsibility
2-24	Embedding policy commitments	Global Code of Conduct
2-25	Processes to remediate negative impacts	P. 13; Global Code of Conduct; Human Rights Position; Supplier Code of Conduct
2-26	Mechanisms for seeking advice and raising concerns	P. 13; Global Code of Conduct; Human Rights Position
2-28	Membership associations	P. 14
2-29	Approach to stakeholder engagement	P. 14-15
3-1	Process to determine material topics	P. 15; 2022 10-K
3-2	List of material topics	P. 15; 2022 10-K
3-3	Management of material topics	P. 10-14; 2022 10-K
FB-PF-000.B	Number of production facilities	P. 6
201-1	Direct economic value generated and distributed	2022 10-K
201-2	Financial implications and other risks and opportunities due to climate change	2022 10-K; 2022 CDP Climate
Anti-corruption		
205-2	Communication and training about anti-corruption policies and procedures	Global Code of Conduct
Energy		
302-1	Energy consumption within the organization	P. 28; 2022 CDP Climate
302-2	Energy consumption outside of the organization	P. 23; 2022 CDP Climate
302-3	Energy intensity	P. 28; 2022 CDP Climate
302-4	Reduction of energy consumption	P. 28; 2022 CDP Climate
FB-PF-130a.1	(1) Total energy consumed, (2) percentage grid electricity, (3) percentage renewable	P. 28; 2022 CDP Climate
Water and Effluents		
303-3	Water withdrawal	P. 30
303-4	Water discharge	P. 30

303-5	Water consumption	P. 30
FB-PF-140a. 1	(1) Total water withdrawn, (2) total water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress	P. 30
Biodiversity		
304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	P. 32-33
304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations	P. 32-33
Emissions		
305-1	Direct (Scope 1) GHG emissions	P. 28; 2022 CDP Climate
305-2	Energy indirect (Scope 2) GHG emissions	P. 28; 2022 CDP Climate
305-3	Other indirect (Scope 3) GHG emissions	P. 23; 2022 CDP Climate
305-4	GHG emissions intensity	P. 28; 2022 CDP Climate
305-5	Reduction of GHG emissions	P. 28; 2022 CDP Climate
Waste		
306-3	Waste generated	P. 31
306-4	Waste diverted from disposal	P. 31
306-5	Waste directed to disposal	P. 31
Packaging		
FB-PF-410a. 2	Discussion of strategies to reduce the environmental impact of packaging throughout its lifecycle	P. 36-38
Employment		
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	P. 44-46

Occupational Health and Safety

403-1	Occupational health and safety management system	P. 27
403-2	Hazard identification, risk assessment, and incident investigation	P. 27
403-4	Worker participation, consultation, and communication on occupational health and safety	P. 27
403-6	Promotion of worker health	P. 27; P. 44-46
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	P. 18; Supplier Code of Conduct
403-9	Work-related injuries	P. 27
403-10	Work-related ill health	P. 27

Training and Education

404-2	Programs for upgrading employee skills and transition assistance programs	P. 44-46
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Diversity and Equal Opportunity

405-1	Diversity of governance bodies and employees	P. 11; P. 41; P. 42-44
405-2	Ratio of basic salary and remuneration of women to men	2021 Weetabix Gender Pay Report

Public Policy

415-1	Political contributions	Global Code of Conduct
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Customer Health and Safety

416-1	Assessment of the health and safety impacts of product and service categories	P. 36
FB-PF-250a. 1	Global Food Safety Initiative (GFSI) audit (1) non-conformance rate and (2) associated corrective action rate for (a) major and (b) minor non-conformances	P. 36
FB-PF-250a. 4	(1) Number of recalls issued and (2) total amount of food product recalled	P. 36

TCFD Index

Post Holdings, Inc. recognizes the importance of managing climate-related risks and opportunities relevant to our businesses, and aligning with recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD) is a key step towards doing our part to support the global transition to a low-carbon economy. This TCFD Index has been prepared according to the latest TCFD recommendations (October 2021) and covers our full global enterprise within the scope of this disclosure. For additional details, please reference responses in our CDP 2022 Climate Change Questionnaire available at www.cdp.net.

Governance

Disclose the organization's governance around climate-related risks and opportunities, including:
a) Describe the board's oversight of climate-related risks and opportunities; and b) Describe management's role in assessing and managing climate-related risks and opportunities.

CDP Climate Change Questionnaire 2021 References: C1.1a, C1.1b, C1.2, and C1.2a

Post Holdings, Inc. President and Chief Executive Officer (CEO) serves on the Board of Directors and is frequently and directly engaged with our Environmental, Social and Governance ("ESG") Steering Committee, which oversees climate-related issues. Our President and CEO is regularly briefed on ESG and sustainability topics and progress by our ESG Senior Director and our ESG Steering Committee. Given carbon and climate change are an important topic for our key customers and investors, this topic is consistently included in briefings. The ESG Steering Committee, which is led by our ESG Senior Director, includes leaders from global procurement, communications, legal, investor relations, and operations and reports directly to our Executive Vice President, General Counsel and Chief Administrative Officer.

The ESG Steering Committee provides information and recommendations to the full Board of Directors, including climate-related risks and opportunities, at scheduled meetings and as important issues arise. As stated in our Corporate Governance Guidelines, "The Board shall oversee matters relating to the Company's environmental, social and governance ("ESG") practices and initiatives, as well as other social issues important to the Company's constituents. The Board shall review the Company's annual or periodic ESG reports and consider significant ESG trends that may impact the Company." In addition, the Board Audit Committee Charter includes "review information concerning environmental, legal, regulatory and other matters that may represent material financial exposure and/or material risk and appropriate management thereof." The ESG Steering Committee also routinely engages with the Presidents/CEOs from each of our operating companies.

Strategy

Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning, including: a) Describe the climate-related risks and opportunities the organization has identified over the short, medium and long term; b) Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy and financial planning; and c) Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.

CDP Climate Change Questionnaire 2021 References: C2.1a, C2.3, C2.3a, C2.4, C2.4a, C3.2, C3.2a, C3.2b, C3.3, and C3.4

Post maintains a TCFD-aligned global risk and opportunity assessment process that evaluates the relevancy of acute physical, chronic physical and transition and market risks and opportunities for our direct operations and supply chain. Our process for evaluating and monitoring climate-related risks and opportunities considers the following time horizons: short-term (0-2 years); medium-term (2-5 years); and long-term (5-10 years).

For our baseline global assessment, we considered four distinct scenarios based upon a combination of physical and transition risks and the dynamics of average global warming degrees as described on page 28 of our 2022 ESG Report.

The four scenarios are based upon a combination of physical and transition risks and the dynamics of average global warming degrees. If global temperatures go above 2°C, the physical climate risks can be expected to be more frequent and intense. Conversely, if rapid decarbonization occurs through policies, regulations, innovation and consumer demand, then global temperatures will plateau or start to decrease, physical risks will lessen, and transition risks will become more dominant. It is also assumed that transition risks take a longer period for implementation and impact, which results in scenarios that have medium- to long-term business implications. Additionally, it is expected scenario conditions will not be global and will vary by geography and time horizon (e.g., some geographies will accelerate decarbonization efforts faster than others). Post's approach is to evaluate the current and future relevance of these scenarios and monitoring changing conditions (e.g., a location moving from one scenario to a different one).

Climate-related risks and opportunities are relevant to a consumer packaged goods company's entire value chain from raw material sourcing to the end of life or circularity for a given product. The impacts of physical and transition factors can influence our strategies, processes and decisions and can have both positive and potentially negative financial impacts. Our approach to climate adaptation and resiliency is based upon evaluating the following TCFD-defined opportunity categories as relevant to our company:

- Resource Efficiency: Pursuing more efficient raw material sourcing, production and transport.
- Energy Sourcing: Pursuing lower emission or renewable sources of energy.
- Products and Services: Responding to shifts in consumer preferences towards low carbon goods and services.
- Markets: Ability to access new and emerging markets due to more effective climate adaptation.
- Resilience: Pursuing enhanced business resiliency and ability to operate through various conditions and climate scenarios.

From a climate risk perspective, over 75% of our production sites and approximately 90% of warehouse and distribution sites are exposed to a preferable scenario of low physical and low transition and market risks. Projecting into the future and the climate resiliency of our organization, it is possible that more of our production sites could be exposed to increased policy and market regulations and small number of sites could transition into a scenario of both higher physical and higher transition and market risks. Post Holdings is in the process of further evaluating our raw material sourcing from direct and indirect suppliers following a similar four-scenario method. Based upon our production sites being in Canada, the United States and the United Kingdom, we expected that the risk profile of our raw material sourcing will be like that of our production and warehouse portfolios.

Management

Disclose how the organization identifies, assesses, and manages climate-related risks, including:

a) Describe the organization's processes for identifying and assessing climate-related risks; b)

Describe the organization's processes for managing climate-related risks; and c) Describe how processes for identifying, assessing and managing climate-related risks are integrated into the organization's overall risk management.

CDP Climate Change Questionnaire 2021 References: C2.1, C2.1a, C2.2, and C2.2a

Post's process for evaluating acute physical, chronic physical, and transition risks and opportunities uses location-specific inputs from widely recognized, publicly available data sources and risk categories including the following:

Data Sources

- World Resources Institute (WRI) Aqueduct
- WWF Water Risk Filter
- Department of Homeland Security FEMA National Risk Index
- Alliance for Zero Extinction
- Conservation International Biodiversity Hotspot
- Key Biodiversity Area (KBA) Partnership
- Energy Information Administration (EIA)
- Energy & Climate Intelligence Unit (ECIU) Net Zero Scorecard
- United Nations Framework Convention on Climate Change (UNFCCC) Nationally Determined Contributions (NDC) Registry
- Location-specific contextual data from various sources (e.g., energy mix, utility renewable energy targets, net metering status and carbon pricing mechanisms)

Risk Categories

- Extreme weather (avalanches/winter weather/cold waves, earthquakes, hail, hurricanes, ice storms, landslides, lightning, strong winds/tornadoes, tsunamis, volcanic activity and wildfires)
- Inland/riverine floods
- Water stress (availability and quality)
- Drought / Heat waves
- Coastal floods / Sea level rise
- Biodiversity and sensitive habitats
- Transition and market

There are three main components to Post's strategy for managing climate-related risks and opportunities:

1) Decarbonization: Post is committed to a 30% reduction in our GHG emissions within direct operations, Scope 1 and 2, by 2030. In fiscal year 2022, Post developed our Scope 3 GHG emissions baseline using the spend-based method. 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.

2) Climate Resiliency: The Post Risk Management function oversees a comprehensive program to evaluate and mitigate risks to our business, assets and people including consideration of climate-related risks and resiliency. The program includes periodic internal and external, by our commercial insurance partner, assessments risk exposure and preparedness. This insight is utilized to prioritize further evaluations, develop or enhance business continuity plans, and where necessary implement insurance mechanisms.

3) Transparency: Post is committed to disclosing our plans and progress related to climate risks and opportunities, including participation in the annual CDP Climate questionnaire, an annual ESG Report, maintaining information on our website and this TCFD index.



Metrics and Targets

Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities, including: a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process; b) Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 greenhouse gas (GHG) emissions and the related risks; and c) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.

CDP Climate Change Questionnaire 2021 References: C4.1, C4.1a, C5 (all), C6.1, C6.3, C6.5, C7 (all), and C8 (all)

Post has a culture of continuous improvement, which includes utilizing metrics and targets to evaluate and drive performance. We are also committed to transparency with updated metrics, targets and progress within our annual ESG Report and on our website at: www.postholdings.com/responsibility.



www.postholdings.com/responsibility