

AMENDED AND RESTATED
ARTICLES OF INCORPORATION
OF
THE POST COMPANY

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SECRETARY OF STATE
STATE OF IDAHO

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THE POST COMPANY, an Idaho corporation, pursuant to written Consent of its Shareholders effective July 16, 2004, hereby amends and restates its articles of incorporation, in their entirety, to:

- (1) Modify the corporate purpose;
- (2) Confirm and clarify the capital structure;
- (3) Clarify the required number of directors on the board of directors;
- (4) Provide for indemnification and limited liability of directors;
- (5) Allow transactions with interested parties under certain conditions; and
- (6) Restate, summarize and clarify all previous amendments to the Articles of Incorporation as filed with the Idaho Secretary of State, as follows:

ARTICLE I
NAME OF CORPORATION

The name of this corporation is THE POST COMPANY.

ARTICLE II
DURATION OF CORPORATION

The duration of this corporation shall be perpetual.

ARTICLE III
CORPORATE PURPOSE

The purposes for which the corporation is organized are to carry on any lawful business for which corporations may be organized under the Idaho Business Corporations Act, and to exercise all powers granted to a corporation formed under that Act, including any amendments thereto or successor statute that may be hereinafter enacted.

IDAHO SECRETARY OF STATE
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ARTICLE IV CAPITALIZATION

1. **CLASS A COMMON STOCK.** The authorized number of shares of Class A Common Stock is FIFTY MILLION (50,000,000) shares with no par value. The Class A Common Stock shares shall be voting and shall vote together with the Class B Super Common Stock shares as one class.

2. **CLASS B SUPER COMMON.**

(a) **GENERAL.** The authorized number of shares of Class B Super Common Stock is FIFTY MILLION (50,000,000) shares with no par value. The Class B Super Common Stock shall be voting and shall vote together with the Class A Common Stock shares as one class. Each share of Class B Super Common Stock shall be entitled to the number of votes equal to the number of shares of Class A Common Stock (rounded to the nearest one-tenth of a share) into which such share of Class B Super Common Stock could be converted on the record date for determining the shareholders entitled to vote.

(b) **SUPER COMMON DIVIDENDS.** The holders of shares of Class B Super Common Stock shall be entitled to receive, when and if declared by the Board of Directors, out of funds legally available therefor, a cumulative dividend equal to \$0.1038961 per share per annum, payable on the last day of each calendar year in arrears, commencing December 31, 2004 (the "Dividend Payment Date") to holders of record at the start of business on such Dividend Payment Date, subject to the four-year accumulation period described below. The amount so determined shall be accrued and allocated pro rata among all shares of Class B Super Common Stock outstanding during the previous year on a 365- or 366-day basis, as applicable ("Super Common Dividend"). Super Common Dividends, whether paid or not, shall begin to cumulate on outstanding shares of Class B Super Common Stock from the date of issuance of such shares, but no interest shall accrue on accumulated but unpaid Super Common Dividends, and shall cumulate for a period of four (4) years following the date of issuance. Thereafter, such dividends shall be noncumulative. Super Common Dividends paid on the shares of Class B Super Common Stock in an amount less than the total amount of such dividends at the time accrued and payable on such shares shall be allocated pro rata on a share-by-share basis among all such shares at the time outstanding. Holders of Class B Super Common Stock shall also participate ratably, on a converted basis, with the holders of Class A Common Stock in any other dividends or distributions paid or declared.

(c) **PROHIBITION ON COMMON STOCK DISTRIBUTIONS.** In the event that full cumulative dividends on Class B Super Common Stock have not been declared and paid or set apart for payment when due, the Corporation shall not declare or pay or set apart for payment any dividends or make any other distributions on, or make any payment on account of the purchase, redemption or other retirement of Class A Common Stock until full cumulative dividends on the Class B Super Common Stock shall have been paid or provided for; provided, however, that the foregoing shall not apply to the acquisition of shares of any Class A Common Stock either (a) pursuant to any employee or director incentive or benefit plan or arrangement (including any employment, severance or consulting agreement) of the Corporation or any subsidiary of the

Corporation heretofore or hereafter adopted or (b) in exchange solely for shares of Class A Common Stock.

(d) **LIQUIDATION PREFERENCE.** Upon any voluntary or involuntary liquidation, dissolution or winding up of the Corporation, the holders of Class B Super Common Stock shall be entitled to receive out of assets of the Corporation which remain after satisfaction in full of all valid claims of creditors of the Corporation and which are available for payment to stockholders, before any amount shall be paid or distributed among the holders of Class A Common Stock, liquidating distributions (the "SC Liquidation Preference") in the amount of \$1.298701 per share, plus an amount equal to all accrued accumulated and unpaid Super Common Dividends. If, upon any liquidation, dissolution or winding up of the Corporation, the amounts payable with respect to Class B Super Common Stock are not paid in full, the holders of Class B Super Common Stock shall share ratably in any distribution of assets in proportion to the full SC Liquidation Preference of Class B Super Common Stock to which they are entitled. In the alternative, the holders of Class B Super Common Stock shall be entitled to share ratably with the holders of Class A Common Stock in the distribution of the remaining assets of the Corporation if the fair market value of such ratable distribution, as determined by the ESOP's independent appraiser from the Corporation or the successor of the Corporation, is greater than the full SC Liquidation Preference to which holders of Class B Super Common Stock otherwise are entitled.

(e) **ANTI-DILUTION ADJUSTMENTS.** In the event the outstanding shares of Class B Super Common Stock are subdivided (by stock split, stock dividend, reclassification or otherwise) into a greater number of shares of Class B Super Common Stock, the SC Liquidation Preference and Super Common Dividend then in effect shall be proportionately decreased concurrently with the effectiveness of such subdivision. In the event the outstanding shares of Class B Super Common Stock are combined or consolidated, by reclassification or otherwise, into a lesser number of shares of Class B Super Common Stock, the SC Liquidation Preference and Super Common Dividend then in effect shall be proportionately increased concurrently with the effectiveness of such combination or consolidation.

(f) **TREATMENT OF MERGERS AND CONSOLIDATIONS.** Neither the merger or consolidation of the Corporation with or into any other corporation, nor the merger or consolidation of any other corporation with or into the Corporation, nor the sale, transfer or lease of all or any portion of the assets of the Corporation shall be deemed to be a dissolution, liquidation or winding up of the affairs of the Corporation for purposes of this Section 2, but the holders of Class B Super Common Stock shall nevertheless be entitled in the event of any such merger or consolidation to the rights provided by Section 2(g)(6) hereof. Subject to Section 2(g)(6) hereof, in the event the Corporation is merged or consolidated or similar business combination, the holders of Class B Super Common Stock shall have the right to elect to receive a cash payment equal to the "Fair Market Value" of shares of Class B Super Common Stock as determined by the ESOP's independent appraiser from the Corporation or the successor of the Corporation upon consummation of such transaction.

(g) **CONVERSION INTO COMMON STOCK.**

(1) **CONVERSION PRICE.** A holder of shares of Class B Super Common Stock shall be entitled, at any time, to cause any or all of such shares to be converted into shares of Class A Common Stock as follows: the holder will be entitled to a number of shares of Class A Common Stock for each share of converted Class B Common Stock, which shall be determined by applying a conversion rate calculated by dividing \$1.298701 by the Super Common Conversion Price applicable to such shares, determined as hereinafter provided, in effect on the date of the conversion. This ratio is sometimes hereinafter referred to as the "Conversion Rate." The initial Super Common Conversion Price at which shares of Class A Common Stock shall be issuable upon conversion of any shares of Class B Super Common Stock shall be \$1.298701 (so that each share of Class B Super Common Stock will initially be convertible into one (1) share of Class A Common Stock), subject to adjustment as provided in Section 2(g)(8).

(2) **CORPORATION'S CONVERSION.** At such time as the acquisition debt owed by the Corporation's Employee Stock Ownership Trust ("ESOT") on the principal amount borrowed for the acquisition of the Class B Super Common Stock has been paid in full, at the option of the Corporation, a holder of shares of Class B Super Common Stock may cause any or all of such shares to be converted into shares of Class A Common Stock at a one-to-one ratio.

(3) **SURRENDER OF CERTIFICATES.** Upon conversion under subsection 2(g)(1) or 2(g)(2) above, the holders of shares of Class B Super Common Stock shall surrender the certificate or certificates representing the shares of Class B Super Common Stock being converted, duly assigned or endorsed for transfer to the Corporation (or accompanied by duly executed stock powers relating thereto), at the principal executive office of the Corporation, accompanied by written notice of conversion. Such notice of conversion shall specify (1) the number of shares of Class B Super Common Stock to be converted and the name or names in which such holder wishes the certificate or certificates for Class A Common Stock to be issued upon such conversion, and (2) the address to which such holder wishes delivery to be made of such new certificates.

(4) **DELIVERY OF NEW CERTIFICATES.** Upon surrender of a certificate representing a share or shares of Class B Super Common Stock for conversion, the Corporation shall issue and send by hand delivery (with receipt to be acknowledged) or by first class mail, postage prepaid, to the holder thereof or to such holder's designee, at the address designated by such holder, a certificate or certificates for the number of shares of Class A Common Stock to which such holder shall be entitled upon conversion. In the event that there shall have been surrendered a certificate or certificates representing shares of Class B Super Common Stock, only part of which are to be converted, the Corporation shall issue and deliver to such holder or such holder's designee a new certificate or certificates representing the number of shares of Class B Super Common Stock which shall not have been converted.

(5) **FRACTIONAL SHARES.** The Corporation shall not be obligated to deliver to holders of Class B Super Common Stock any fractional share or shares of Common Stock issuable upon any conversion of such shares of Class B Super Common Stock but, in lieu thereof, may make a cash payment in respect thereof in any manner permitted by law.

(6) **RESERVATION OF SHARES.** The Corporation shall at all times reserve and keep available out of its authorized and unissued Class A Common Stock, solely for issuance upon the conversion of shares of Class B Super Common Stock as herein provided, such number of shares of Class A Common Stock as shall from time to time be issuable upon the conversion of all the shares of Class B Super Common Stock then outstanding. The Corporation shall prepare and shall use its best efforts to obtain and keep in force such governmental or regulatory permits or other authorizations as may be required by law and shall comply with all requirements as to registration or qualification of the Class A Common Stock in order to enable the Corporation lawfully to issue and deliver to each holder of record of Class B Super Common Stock such number of shares of its Class A Common Stock as shall from time to time be sufficient to effect the conversion of all shares of Class B Super Common Stock then outstanding and convertible into shares of Class A Common Stock.

(7) **CONSOLIDATION AND MERGER.** Notwithstanding any other provision to the contrary in these Amended and Restated Articles of Incorporation, in the event of a merger, consolidation, recapitalization or similar business combination, the shares of Class B Super Common Stock owned by the Corporation's ESOT may only be exchanged solely for or changed, reclassified or converted solely into stock of any successor or resulting corporation that constitutes "qualifying employer securities" within the meaning of Section 4975(e)(8) of the Internal Revenue Code of 1986 ("Code"), and "employer securities" within the meaning of Section 409(1) of the Code or any successor provisions of law. If applicable, a cash payment in lieu of fractional shares may be made.

(8) **ANTI-DILUTION ADJUSTMENTS.**

(A) **CLASS A COMMON.** In the event the Corporation shall, at any time or from time to time while any of the shares of the Class B Super Common Stock are outstanding, (a) subdivide the outstanding shares of Class A Common Stock, or declare or pay a dividend on the Class A Common Stock payable in shares of Class A Common Stock or securities convertible into or exchangeable for shares of Class A Common Stock; or (b) combine the outstanding shares of Class A Common Stock, or securities convertible or exchangeable into shares of Class A Common Stock other than shares of Class B Super Common Stock into a smaller number of shares, in each case whether by reclassification of shares, recapitalization of the Corporation (including a recapitalization effected by a merger or consolidation to which Section 2(g)(7) hereof does not apply) or otherwise, the Super Common Conversion Price in effect immediately prior to such action shall be adjusted by multiplying such Super Common Conversion Price by a fraction, the numerator of which is the number of shares of Class A Common

Stock outstanding immediately before such event and the denominator of which is the number of shares of Class A Common Stock outstanding immediately after such event. An adjustment made pursuant to this Paragraph 2(g)(8)(A) shall be given effect, upon payment of such a dividend or distribution, as of the record date for the determination of shareholders entitled to receive such dividend or distribution (on a retroactive basis) and in the case of a subdivision or combination shall become effective immediately as of the effective date thereof. The foregoing adjustment shall only be made if there is not a corresponding subdivision or other adjustment made to the Class B Super Common Stock.

(B) **CLASS B SUPER COMMON.** In the event the Corporation shall, at any time or from time to time while any of the shares of the Class B Super Common Stock are outstanding, (i) subdivide the outstanding shares of Class B Super Common Stock, or (ii) combine the outstanding shares of Class B Super Common Stock into a smaller number of shares, in each case whether by reclassification of shares, recapitalization of the Corporation (including a recapitalization effected by a merger or consolidation to which Section 2(g)(7) hereof does not apply) or otherwise, the Super Common Conversion Price in effect immediately prior to such action shall be adjusted by multiplying such Super Common Conversion Price by a fraction, the numerator of which is the number of shares of Class B Super Common Stock outstanding immediately after such event and the denominator of which is the number of shares of Class B Super Common Stock outstanding immediately before such event. An adjustment made pursuant to this Paragraph 2(g)(8)(B) shall be given effect, upon payment of such a dividend or distribution, as of the record date for the determination of shareholders entitled to receive such dividend or distribution (on a retroactive basis) and in the case of a subdivision or combination shall become effectively immediately as of the effective date thereof. The foregoing adjustment shall only be made if there is not a corresponding subdivision or other adjustment made to the Class A Common Stock.

(C) **ISSUANCE OF ADDITIONAL SHARES.** Upon the issuance by the Corporation of Class A Common Stock, or any right or option to purchase Class A Common Stock or stock convertible into Class A Common Stock, or any obligation or any share of stock convertible into Class A Common Stock for consideration per share less than the Super Common Conversion Price in effect immediately prior to the time of such issue or sale other than an issuance of stock or securities pursuant to Paragraph 2(g)(8)(H), then the Super Common Conversion Price shall be reduced to a price (calculated to the nearest cent) determined by multiplying such Super Common Conversion Price by a fraction,

(i) the numerator of which shall be equal to the sum of (x) the number of shares of Class A Common Stock outstanding immediately prior to such issue or sale, (y) the number of shares of Class A Common Stock issuable upon conversion or exchange of any obligations or of any shares of stock of the Corporation outstanding immediately prior to such issue or

sale and (z) the number of shares of Class A Common Stock which the "consideration actually received" by the Corporation upon such issue or sale would purchase at the Super Common Conversion Price in effect immediately prior to such issue or sale, and

(ii) the denominator of which shall be equal to the sum of the number of shares of Class A Common Stock outstanding immediately after such issue or sale and the number of shares of Class A Common Stock issuable upon conversion or exchange of any obligations or of any shares of stock of the Corporation outstanding immediately after such issue or sale.

For purposes of this Paragraph 8(C), the following provisions will be applicable:

(a) In the case of an issue or sale for cash of shares of Class A Common Stock, the "consideration actually received" by the Corporation therefor shall be deemed to be the amount of cash received, before deducting therefrom any commissions or expenses paid by the Corporation.

(b) In case of the issuance (otherwise than upon conversion or exchange of obligations or shares of stock of the Corporation) of additional shares of Class A Common Stock for a consideration other than cash or a consideration partly other than cash, the amount of the "consideration actually received" by the Corporation for such shares shall be deemed to be Fair Market Value of such consideration, as determined by an independent appraisal firm experienced in the valuation of securities or property, selected in good faith by the Board of Directors of the Corporation.

(c) In case of the issuance by the Corporation in any manner of any rights to subscribe for or to purchase shares of Class A Common Stock, or any options for the purchase of shares of Class A Common Stock or stock convertible into Class A Common Stock, all shares of Class A Common Stock or stock convertible into Class A Common Stock to which the holders of such rights or options shall be entitled to subscribe for or purchase pursuant to such rights or options shall be deemed "outstanding" as of the date of the offering of such rights or the granting of such options as the case may be, and the minimum aggregate consideration named in such rights or options for the shares of Class A Common Stock or stock convertible into Class A Common Stock covered thereby, plus the consideration, if any, received by the Corporation for such rights or options, shall be deemed to be the "consideration actually received" by the Corporation as of the date of the offering of such rights or the granting of such options, as the case may be, for the issuance of such shares.

(d) In case of the issuance or issuances by the Corporation in any manner of any obligations or of any shares of stock of the Corporation that shall be convertible into or exchangeable for Class A Common Stock, all shares of Class A Common Stock issuable upon the conversion or exchange of such obligations or shares shall be deemed issued as of the date such obligations or shares are issued, and the amount of the "consideration actually received" by the Corporation for such additional shares of Class A Common Stock shall be deemed to be the total of (X) the amount of consideration received the Corporation upon the issuance of such obligations or shares as the case may be, plus (Y) the minimum aggregate consideration, if any, other than such obligations or shares, receivable by the Corporation upon such conversion or exchange, except in adjustment of dividends.

(e) The amount of the "consideration actually received" by the Corporation upon the issuance of any right or options referred to in subsection (c) above or upon the issuance of any obligations or shares which are convertible or exchangeable as described in subsection (d) above, and the amount of the consideration, if any, other than such obligations or shares so convertible or exchangeable, receivable by the Corporation upon the exercise, conversion or exchange thereof shall be determined in the same manner provided in subsections (a) and (b) above with respect to the consideration received by the Corporation in case of the issuance of additional shares of Class A Common Stock; provided, however, that if such obligations or shares of stock so convertible or exchangeable are issued in payment or satisfaction of any dividend upon any stock of the Corporation other than Class A Common Stock, the amount of the "consideration actually received" by the Corporation upon the original issuance of such obligations or shares or stock so convertible or exchangeable shall be deemed to be the value of such obligations or shares of stock, as of the date of the adoption of the resolution declaring such dividend, as determined by the Board of Directors at or as of that date. On the expiration of any rights or options referred to in subsection (c), or the termination of any right of conversion or exchange referred to in subsection (d), or any change in the number of shares of Class A Common Stock deliverable upon exercise of such options or rights or upon conversion of or exchange of such convertible or exchangeable securities, the Super Common Conversion Price then in effect shall forthwith be readjusted to such Super Common Conversion Price as would have obtained had the adjustments made upon the issuance of such options, rights or convertible or exchangeable securities been made upon the basis of the delivery of only the number of shares of common stock actually delivered or to be delivered upon the exercise of such rights or options or upon the conversion or exchange of such securities.

(D) **DE MINIMIS ADJUSTMENTS.** Notwithstanding any other provisions of this Section 2(g)(8), the Corporation shall not be required to make any adjustment of the Super Common Conversion Price unless such adjustment would require an increase or decrease of at least one percent (1%) in the Super Common Conversion Price. Any lesser adjustment shall be carried forward and shall be made no later than the time of, and together with, the next subsequent adjustment which, together with any adjustment or adjustments so carried forward, shall amount to an increase or decrease of at least one percent (1%) in the Super Common Conversion Price.

(E) **EQUITABLE ADJUSTMENTS.** If the Corporation shall issue (i) shares of Class A Common Stock at a price greater than the Super Common Conversion Price then in effect, but less than the Fair Market Value, as defined in Section 2(g)(8)(F) below, of the shares of Class A Common Stock, or (ii) shares of Class A Common Stock, other capital stock or other security of the Corporation or any rights or warrants to purchase or acquire any such security, or take any other action, which transaction does not result in an adjustment to the Super Common Conversion Price pursuant to the foregoing provisions of this Section 2(g)(8), the Board of Directors of the Corporation shall consider whether such action is of such a nature that a reduction to the Super Common Conversion Price should equitably be made in respect of such transaction. If in such case the Board of Directors of the Corporation determines that a reduction to the Super Common Conversion Price should be made, a reduction shall be made effective as of such date, as determined by the Board of Directors of the Corporation. The determination of the Board of Directors of the Corporation as to whether an adjustment to the Super Common Conversion Price should be made pursuant to the foregoing provisions of this Section 2(g)(8)(E), and, if so, as to what adjustment should be made and when, shall be final and binding on the Corporation and all stockholders of the Corporation.

(F) **"FAIR MARKET VALUE" DEFINED.** As used in this Section 2(g), "Fair Market Value" of the Class A Common Stock shall mean the Fair Market Value thereof as determined by an independent appraisal firm experienced in the valuation of securities or property, selected in good faith by the Board of Directors of the Corporation.

(G) **STATEMENT OF SUPER COMMON CONVERSION PRICE.** Whenever an adjustment to the Super Common Conversion Price is required hereunder, the Corporation shall forthwith place on file with the Secretary of the Corporation a statement signed by two officers of the Corporation stating the adjusted Super Common Conversion Price determined as provided herein and the resulting conversion ratio of the Class B Super Common Stock. Such statement shall set forth in reasonable detail such facts as shall be necessary to show the reason and the manner of computing such adjustment. Promptly after each adjustment to the Super Common Conversion Price the Corporation shall mail a notice thereof and

of the then prevailing conversion ratio to each holder of shares of the Class B Super Common Stock.

(H) **EXCLUDED SHARES.** Anything herein to the contrary notwithstanding, the Corporation shall not make any adjustment of the Super Common Conversion Price in the case of:

(i) up to ONE MILLION FIVE HUNDRED THOUSAND (1,500,000) shares of Class A Common Stock issued or issuable to officers, directors, employees or consultants of the Corporation pursuant to stock grant, stock purchase and/or stock option plans or any other stock incentive program, arrangement or agreement approved by the Board of Directors.

(ii) securities issued pursuant to the acquisition of all or part of another company by the Corporation by merger or other reorganization, or by the purchase of or part of the assets of another company, pursuant to a plan, arrangement or agreement approved by the Board of Directors.

(iii) shares of Class A Common Stock received by the Corporation following repurchase of such shares pursuant to any restricted stock purchase agreement.

ARTICLE V NO PREEMPTIVE RIGHTS

The owners of shares of Class A Common Stock and Class B Super Common Stock of the corporation shall not be entitled to preemptive rights to subscribe for or purchase any part of new or additional issues of stock or securities convertible into stock of any class whatsoever whether now or hereafter authorized, and whether issued for cash, property, services, by way of dividend or otherwise.

ARTICLE VI NO CUMULATIVE VOTING

There shall be no cumulative voting of shares.

ARTICLE VII AMENDMENT OF ARTICLES OF INCORPORATION

The corporation reserves the right to amend, alter, change or repeal any provisions contained in its articles of incorporation in any manner now or hereafter prescribed or permitted by statute. All rights of shareholders of the corporation are granted subject to this reservation.

ARTICLE VIII
REGISTERED OFFICE

The name and address of the registered agent of the corporation are:

JERRY M. BRADY
333 NORTHGATE MILE
IDAHO FALLS, ID 83401

ARTICLE IX
BOARD OF DIRECTORS

The number of directors constituting the current Board of Directors is five (5). The number of directors may be increased or decreased from time to time by resolution of the shareholders, but the number of directors shall not be less than one (1) nor more than seven (7). No decrease in the number of directors shall have the effect of shortening the term of any incumbent director.

ARTICLE X
AMENDMENT OF BYLAWS

The Board of Directors is expressly authorized to alter, amend or repeal the bylaws of the corporation and to adopt new bylaws, subject to repeal or change by majority vote of the shareholders. Nothing herein shall deny the concurrent power of the shareholders to adopt, alter, amend or repeal the bylaws.

ARTICLE XI
LIMITATION ON DIRECTOR LIABILITY

To the fullest extent permitted by Idaho law and subject to the bylaws of this corporation, a director of this corporation shall not be liable to the corporation or its shareholders for monetary damages for his or her conduct as a director. Any amendment to or repeal of this Article shall not adversely affect any right of a director of this corporation hereunder with respect to any acts or omissions of the director occurring prior to amendment or repeal.

ARTICLE XII
INDEMNIFICATION

To the fullest extent permitted by its bylaws and Idaho law, this corporation is authorized to indemnify any of its officers, directors, employees and agents. The Board of Directors shall be entitled to determine the terms of indemnification, including advance of expenses, and to give effect thereto through the adoption of bylaws, approval of agreements or by any other manner approved by the Board of Directors. Any amendment to or repeal of this Article shall not adversely affect any right of an individual with respect to any right to indemnification arising prior to such amendment or repeal.

ARTICLE XIII
TRANSACTIONS WITH INTERESTED PARTIES

The corporation may enter into contracts and otherwise transact any business with its directors, officers and shareholders, and with any entity in which they may have an interest adverse to the corporation, as freely as though such adverse interest does not exist, even though the vote, action or presence of such director, officer or shareholder may be necessary to obligate the corporation upon such contracts or transactions.

In the absence of fraud, and with the notice required by the following paragraph, no such contract or transaction shall be avoided and no such director, officer or shareholder shall be held liable to account to the corporation, by reason of such adverse interest or by reason of any fiduciary relationship to the corporation, for any profit or benefit realized by him through any such contract or transaction.

Directors and officers of the corporation shall notify the Board of Directors, at the meeting at which such contract or transaction is authorized or confirmed, of the nature of their adverse interest. A general notice that a director or officer of the corporation is interested in any entity shall be sufficient disclosure of such adverse interest. No notice shall be required if all directors have actual knowledge of the adverse interest.

The undersigned officer of THE POST COMPANY hereby certifies that the above Amended and Restated Articles of Incorporation were unanimously adopted by the shareholders of the corporation, holding one hundred percent (100%) of the outstanding shares entitled to vote, and were adopted by the written consent of the corporation's shareholders and directors on July 16, 2004.

IN WITNESS WHEREOF, the undersigned corporate officer has hereunto set his hand this 30th day of October, 2004.

THE POST COMPANY

BY: _____

JERRY M. BRADY, PRESIDENT