



April 2009

Dear Monsanto Business Partner:

In April of 2006, Monsanto Company's Board of Directors formally adopted a human rights policy for our company. This is an important step forward for Monsanto and a natural extension of what we believe and do as embodied in the company's statement of values, the Monsanto Pledge.

The policy underscores our commitment to human rights wherever we do business. It includes provisions on child labor, forced labor, compensation, working hours, harassment and violence, discrimination, safety, and freedom of association. We believe this policy is good for our business, good for our employees and good for our suppliers.

We want you to be aware of our policy and have enclosed a copy for your review. Monsanto's human rights policy and related information are available via the company's web site at www.monsanto.com.

Consistent with the policy, Monsanto will work to identify and do business with partners who aspire in the conduct of their businesses to ethical standards consistent with this policy. This is an essential part of our commitment to the protection and advancement of human rights. We hope that you can share in that commitment.

We intend to advise you as we implement this policy. In the meantime, please contact the Human Rights Team (via email at rights.human@monsanto.com) or your local Monsanto Company representative with any questions about the policy, specific provisions or our implementation plans.

Sincerely,

Monsanto Company
Human Rights Team
rights.human@monsanto.com



HUMAN RIGHTS POLICY

(adopted by the Board on April 19, 2006)

Introduction/Preamble

Monsanto is committed to the protection and advancement of human rights. Our human rights policy is guided by the Universal Declaration on Human Rights, which provides the most widely recognized definition of human rights and the responsibilities of national governments, and The International Labor Organization's Declaration on Fundamental Principles and Rights at Work.

The Monsanto Human Rights Policy is firmly rooted in our Pledge and the values' framework it provides for our business. The policy operates in conjunction with and is mutually supportive of our Code of Business Conduct; the Monsanto Fund; our product stewardship programs; our global environment, safety and health policies and procedures; and our comprehensive regulatory compliance program. (Information about these programs and policies is available on the Monsanto website and in the on-line Monsanto Company Pledge Report.) Additionally, Monsanto has considered circumstances unique to farming and the agricultural industry, including seasonal production, in the development of this policy.

We conduct our business in an ethical and responsible manner that supports and respects the protection of human rights. We will work to identify and do business with partners who aspire in the conduct of their businesses to ethical standards consistent with this policy. We will request our business partners to communicate to their employees their commitment to fulfilling the substantive elements and expectations described in this policy and to take the steps necessary to conform their business conduct to them. Monsanto may request that a business partner affirm its understanding of and compliance with the elements and expectations outlined in this policy. Monsanto may take steps it deems necessary, including requests for information or inspection by Monsanto or our designee, to monitor or confirm that a business partner is conducting its activities in a manner consistent with these expectations.

Management shall define the company's implementation and monitoring efforts to conform to this policy and advance our commitment to its continuous improvement. We shall continue our engagement in dialogue and active participation in the effort to advance human rights. This policy shall be made available to all employees, vendors, and the public.

Child labor

Monsanto will not tolerate any form of exploitative child labor, as defined in the International Labor Organization Convention 182, Article 3 (Worst Forms of Child Labor). Accordingly, we will observe applicable local, state and national laws regarding the employment of minors. In those situations where minors may legally be employed, we will act to assure that such employment does not interfere with the educational opportunities of the children. Consistent with our safety and health policies and procedures, we will not expose young workers to situations in the workplace that are likely to jeopardize their health or safety.

Forced labor

Monsanto will not engage in the use of indentured, slave, bonded or other forced involuntary labor. Monsanto rejects corporal punishment of any type.

**Compensation**

Monsanto will pay wages that meet or exceed the legally required wages or, where no wage law exists, the local industry standard.

Working hours

Monsanto shall comply with applicable local, state and national laws and industry practices on working hours.

Harassment and Violence

Monsanto is committed to a working environment that is free of harassment, based on legally protected characteristics. Any type of violence or threat of violence in the workplace will not be tolerated.

Discrimination

Monsanto censures and prohibits discrimination against any person in any term, condition or privilege of employment because of race, color, religion, sex, age, national origin, disability, veteran status, sexual orientation or any other characteristic protected under applicable employment laws.

Safety

Monsanto's commitment to a workplace that is safe and healthy and operations that are environmentally sustainable is specifically set forth in our global environment, safety and health policies and procedures.

Freedom of Association

Monsanto recognizes and respects employees' rights and freedom to join or not join organizations of their own choosing, to associate freely and bargain collectively. The company shall, in those situations in which the right to freedom of association and collective bargaining are restricted under law, facilitate open communication and direct engagement between workers and management. No worker shall be subject to dismissal, discrimination, harassment, intimidation or retaliation by reason of their membership in a lawful workers' association or union.

Legal Compliance

At a minimum, Monsanto will comply with applicable local, state and national laws regarding human rights and workers' rights where the company does business.