



Global modern slavery statement 2024

This statement is being published pursuant to the California Transparency in Supply Chains Act (2010), the UK Modern Slavery Act (2015), the Australia Modern Slavery Act 2018 (Cth), the Norwegian Transparency Act (2022), and the Canadian Fighting Against Forced and Child Labour in Supply Chains Act (2024), and sets out the steps Kenvue Inc. and its subsidiaries (“Kenvue” or “the Company”) has taken to strengthen our due diligence processes to identify and address fundamental human rights, including modern slavery and decent working conditions, in our business operations and supply chain. This statement constitutes the disclosure for Kenvue’s 2024 fiscal year ending December 29, 2024.

Kenvue’s Business, Operations and Supply Chain

At Kenvue, our purpose is to realize the extraordinary power of everyday care. With \$15.5 billion in net sales in 2024, we are the world’s largest pure-play consumer health company by revenue. We seek to deliver sustainable profitable growth through delivering science-backed innovative products, solutions and experiences centered around consumer health. With a presence in more than 165 countries worldwide and an over 135-year legacy, we are a global leader at the intersection of healthcare and consumer goods. We operate our business through three reportable business segments: 1) Self Care, 2) Skin Health and Beauty, and 3) Essential Health. Headquartered in New Jersey, U.S., Kenvue’s operations include the research and development, manufacture, and sale of a broad range of consumer health products. As of December 29, 2024, Kenvue had approximately 22,000 employees, with approximately 25% located in North America, 28% in EMEA, 28% in APAC, and 19% in Latin America. Our in-house manufacturing footprint delivered over 60% of our sales volume in 2024, with the remaining sales volume being supplied by an extensive global network of external manufacturing facilities operated by third-party suppliers.

Governance

Our Board of Directors is ultimately responsible for independent oversight of our sustainability strategy, which we call [Healthy Lives Mission](#) (HLM), our sustainability impacts, risks, and opportunities, and for ensuring our HLM priorities and commitments are integrated into Kenvue’s long-term strategy. This includes oversight of human rights-related strategies and risks.

Kenvue's cross-functional HLM Steering Committee (formerly the "ESG SteerCo."), which is composed of functional subject matter experts and leaders across our organization, meets regularly to help us effectively execute against our HLM priorities. The HLM Steering Committee tracks our key initiatives and reports our progress regularly to the Kenvue Leadership Team. Twice a year, the HLM Steering Committee shares its progress with the Board's Nominating, Governance & Sustainability Committee. The Nominating, Governance & Sustainability Committee also discusses with management any significant reports or public statements relating to sustainability matters, including human rights.

On an annual basis, the full Board receives an in-depth update on the Company's Healthy Lives Mission. Additionally, after each regularly scheduled Board Committee meeting, the Committees report to the full Board with updates on their areas of designated sustainability oversight responsibilities. Our Board has adopted Principles of Corporate Governance to assist it in guiding our governance practices. In addition, among other policies, our Board has adopted a Code of Business Conduct & Ethics for Members of our Board of Directors and Executive Officers that sets forth additional guidelines applicable to members of our Board and Kenvue's executive officers, which can be found on our website at <https://investors.kenvue.com/governance/governance-documents/>.

Kenvue also maintains a cross-functional Human Rights Advisory Council composed of representatives from various functions, including legal and compliance, procurement, human resources, sustainability, integrated risk management, and global corporate affairs. This Council meets at a minimum of three times per year to provide guidance and leadership to Kenvue on its human rights strategy and activities. The Council is responsible for overseeing action plans related to salient human rights topics identified by the Company, which supports regulatory compliance, due diligence, ongoing monitoring, external human rights and modern slavery reporting requirements, and related policies and risk management programs. Updates are provided to Kenvue leadership and the Board of Directors as part of the Board's HLM oversight responsibilities.

Our Policies and Positions

Kenvue's commitment to respecting human rights is reflected throughout our organization in our values and the way we conduct business. As a new company we have developed several policies and positions relevant to this topic:

- [Code of Conduct and Integrity Line](#)
- [Position on Human Rights](#)
- [Supplier Code of Conduct](#)
- [Responsible Palm Oil Sourcing](#)
- [Responsible Wood Fiber Sourcing](#)
- [Position on Sustainable Sourcing](#)

Amongst other prohibitions aimed at promoting fundamental human rights and decent working conditions, as stated in our Position on Human Rights, we do not accept or condone any aspect of forced, compulsory or child labor and comply with forced labor and child labor laws across our operations. We prohibit our employees, suppliers, and other business partners from engaging in forced labor, child labor and human trafficking related activities, as noted in our Supplier Code of Conduct. Our approach is designed to be consistent with the International

Labor Organization (ILO) labor standards outlined in ILO Conventions No. 138 and 182 related to child labor and young workers and all applicable laws and regulations concerning age, hours, compensation, health and safety. We will continually review and develop our policies and positions as we gather more insight into our impacts, risks and opportunities, as well as input from in-house experts, suppliers, and external stakeholders.

Due Diligence and Risk Assessment

Our due diligence approach to managing risk related to human rights is aligned with the UN Guiding Principles on Business and Human Rights (UNGPs) and OECD Guidelines for Multinational Enterprises on Responsible Business Conduct. We manage a highly complex network of supplier relationships that are critical to business success. We maintain a rigorous system of supplier selection, engagement, education, assessment, and auditing to meet stakeholder requirements and enable supplier integrity and compliance with Kenvue standards. All Kenvue suppliers are expected to comply with the standards outlined in our Supplier Code of Conduct and terms & conditions. Where necessary, we work with suppliers to identify actions and timelines to achieve improvement and mitigate risk as a condition of initial or ongoing engagement. We consider progress in meeting agreed upon standards, and ongoing performance, in our sourcing decisions.

In 2024, Kenvue completed its first corporate-level Human Rights Impact Assessment, identifying the Company's salient human rights topics and socializing the results with internal stakeholders, including at the leadership level. The results of this assessment will inform further development of our approach to appropriately addressing and monitoring potential human rights risks and impacts across our value chain. This includes measuring the effectiveness of any actions we may implement in order to mitigate those risks. As part of our Human Rights Impact Assessment, we conducted a high-level hotspot assessment to identify and prioritize geographies and materials within Kenvue's value chain that may have heightened risk of adverse human rights impacts and that may require additional due diligence. We identified key commodities/ raw materials and countries with potential for heightened human rights risk. These preliminary results will be used to inform Kenvue's risk assessment and due diligence approach moving forward.

Salient Topics

Our Human Rights Impact Assessment identified a preliminary list of seven human rights topics that are salient to our business. The identification of these topics was informed by numerous sources, including peer benchmarking, media scans, value chain hotspot assessments, and engagement with more than 40 internal and external stakeholders. In addition, we used a UNGP-aligned methodology that scores human rights issues based on their severity and the likelihood of an abuse occurring. Kenvue has incorporated these topics into our integrated risk management framework, delegating responsibility to appropriate risk owners within the company. It is important to note that these indicate salient human rights topics for Kenvue; however, they do not constitute actual or active impacts found.

Kenvue's salient human rights topics

- Safe and healthy workplace

- Product quality and safety
- Responsible recruitment and freedom from forced and child labor
- Fair wages
- Working hours
- Freedom of association and collective bargaining
- Non-discrimination and anti-harassment

We recognize that risks exist in relation to certain raw materials used in our products and geographies in which we and our suppliers operate. We believe as it relates to the risk of modern slavery in our supply chain, that the principal risk is that modern slavery could occur without our knowledge, in violation of our policies, in the upper tiers of our supply chain. Through the policies, procedures and other initiatives discussed in this statement, we seek to mitigate this risk. We believe that the risk of modern slavery in our own workforce is minimal due to the strength of our internal policies and procedures.

Maintaining a program of supplier assessments and audits: We have established controls to uphold human rights and minimize our environmental impacts throughout our supply chain. We verify supplier performance through a comprehensive approach that leverages both internal subject matter experts as well as external organizations such as EcoVadis, a sustainability ratings firm that evaluates companies' environmental and social responsibility, as well as tools to monitor a range of risks beyond Tier 1 suppliers. We may require a social audit of a new supplier candidate before awarding business, depending on that candidate's risk profile. We select suppliers for social audits based on an overall risk assessment using EcoVadis labor and business ethics scores and considering geographic risk and industry risk. Social audits are conducted by an accredited external firm on behalf of Kenvue according to Sedex Members Ethical Trade Audit (SMETA) 4-pillar guidelines. A SMETA 4-pillar audit covers labor standards, health and safety, management systems, human rights, recruitment, entitlement to work, subcontracting and homeworking, environmental assessment and business ethics.

Addressing non-conformance: Through audits and other diligence processes (as described herein), we assess supplier non-conformances and communicate findings and share our expectations with the supplier for a documented plan of timebound corrective actions and demonstrated improvement. When critical findings are identified during an audit, we expect timely action to address the issue. We aim to maintain long-term relationships with suppliers and prefer to work with them to resolve audit findings and support continuous improvements in standards. If significant non-conformance with our standards cannot be sufficiently resolved, we may withdraw business from that supplier or decline to start business with a potential new supplier candidate.

Grievance Mechanisms: Any suspected violations of Kenvue's Code of Conduct, Supplier Code of Conduct, other Kenvue policies, or applicable laws and regulations may be reported—by employees, workers in our supply chain, or other relevant stakeholders—through the Kenvue Integrity Line, our independent, secure and confidential global channel for reporting questions or concerns. The Kenvue Integrity Line is available 24 hours a day, 7 days a week, in multiple languages. We will not tolerate threats or acts of retaliation in any circumstance and expect suppliers to have similar grievance mechanisms and non-retaliation provisions. In addition, we collaborate with industry peers in joint grievance

monitoring using trusted third-party platforms, in specific supply chains such as palm oil.

Training and Awareness

Building our capacity to understand human rights and modern slavery challenges is important to our human rights approach. All employees are provided with mandatory training on Kenvue's Code of Conduct which includes information on human rights and how to report concerns. We aim to expand training opportunities as our program develops. Kenvue participates in various external collaborations to share insights and best practices across the industry, including Business for Social Responsibility's (BSR) Human Rights Working Group, AIM-Progress, and the Pharmaceutical Supply Chain Initiative Human Rights and Labor Working Group.

Measuring the Effectiveness of Our Actions

We recognize that to create impact at scale we must continue to move beyond monitoring compliance to proactively engaging with our suppliers and supporting broader industry efforts to improve transparency and share best practices. We are continuing to enhance our Sustainable Sourcing Program, which will help us strategically engage with our suppliers to enhance the management of human rights-related risks, adverse impacts, and opportunities throughout our supply base. Kenvue currently tracks the following key performance indicators and metrics to measure our progress:

- Percentage of active employees who completed the online Code of Conduct training
- Percentage of Kenvue suppliers with EcoVadis assessments completed
- Percentage and volume of palm oil-based ingredients purchased through Roundtable on Sustainable Palm Oil (RSPO) supply chains or covered by RSPO Book & Claim credits
- Percentage and volume of certified or verified recycled paper and wood fiber packaging, including paper/wood fiber certified by the Forest Stewardship Council (FSC®)

Kenvue is currently in the process of developing an action plan for defining and measuring additional metrics to monitor our progress.

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