Tax Policy Statement

At Kenvue, our Healthy Lives Mission (HLM) reflects our deep commitment to healthy people, planet and practice. Our HLM strategy aims to manage the impacts, risks and opportunities that result from our business and operations to create long-term value for all stakeholders. We adopt a sustainable approach to tax and we support well-designed and evidence-based tax policy.

Our Tax Policy sets forth the guiding principles for governance of tax matters, compliance, planning and relationships with government authorities and other stakeholders. This Policy has been endorsed by the Audit Committee of our Board of Directors and applies to all Kenvue subsidiaries and employees.

In line with our Kenvue values, we are committed to building trust with our consumers, customers, and partners by holding ourselves accountable to the highest ethical standards in everything that we do. Guided by our Kenvue Code of Conduct, Kenvue believes it is our responsibility as a good corporate citizen to pay our fair share of taxes, including corporate income taxes, employment taxes, social contributions, property taxes, import and customs duties, and indirect taxes. Our tax contribution in each country is based on our activities performed within the country and applicable laws within each country and helps sustain the social programs where we operate.

Compliance, Controls and Governance. All Kenvue income, property and indirect taxes are overseen by our Global Head of Tax, who reports to the Chief Financial Officer. Tax affairs are managed by a global network of qualified and trained tax professionals, supported by professional services firms, who work closely with our business. Our tax professionals around the globe are committed to the highest compliance standards and are knowledgeable in relevant tax laws and regulations and strive to comply, in good faith, with the spirit of such laws and regulations. We have robust internal tax controls, as well as accounting and reporting principles, and invest to continuously improve our systems and processes.

At Kenvue, we believe acting ethically is everyone's responsibility. That means reporting anything believed to be unethical or illegal. Employees are encouraged to report any conduct known or believed to be in violation of our policies, guidelines, or applicable law through our Integrity Line. The Integrity Line is managed by a third-party, Navex, to offer a confidential method to report concerns.

We ensure oversight and governance of tax matters through rigorous internal review and approval procedures by the appropriate members of our tax leadership and Global Audit and Assurance, with oversight by the Audit Committee of the Board of Directors.

Tax Planning and Risk. Our global tax organization partners with our business leaders to provide tax planning that aligns to our business operations, enhances value and manages tax risks. Our tax planning is informed and driven by how our business operates and grows and we do not create tax haven resident entities for use in our operations. Where available and appropriate considering our business activities, we seek to access government sponsored tax incentives or benefits and apply them in the manner intended and consistent with the government's policy objectives to attract investment and employment. We are committed to the arm's length standard in transfer pricing and OECD guidelines for international tax matters. We do not tolerate tax evasion and tax fraud and reject planning opportunities that are not in line with our Commitments. Where uncertainty exists and when appropriate, we seek clarification from external advisors and/or governmental authorities, including the conclusion of advance pricing agreements.

Transparency and Our Relationship with External Stakeholders. We aim to operate with consistently high accounting, tax filing and tax reporting standards. We value transparency and cooperation with tax authorities and are committed to engaging with the tax authorities in all countries in which we operate in a professional, courteous, honest, and collaborative manner regarding all tax matters. In the event a tax authority disagrees with our views on the appropriate tax treatment of a given item, we work constructively to try to resolve the issue timely through appropriate methods of dispute resolution. We seek to be a valued partner to governments and advocate for tax legislation that provides clarity, fairness and encourages innovation and growth.

Last Updated: 15 January 2026[i]

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[i] For UK purposes: This Policy is published on behalf of all Kenvue subsidiaries including the UK subsidiaries in respect of the 2025 financial year in compliance with their duties under paragraphs 19(2) and 22(2) (as applicable) of Schedule 19 UK Finance Act 2016.