



Global Modern Slavery Statement 2023

This statement addresses 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 Forced and Child Labour in Supply Chains Act (2024), and sets out the steps Kenvue Inc. (“Kenvue” or “the Company”) has taken to strengthen our due diligence processes to identify and address modern slavery and human trafficking in our business operations and supply chain. This statement constitutes the disclosure for Kenvue’s 2023 fiscal year ended December 31, 2023.¹

Kenvue’s Business, Operations and Supply Chain

At Kenvue, our purpose is to realize the extraordinary power of everyday care. With \$15.4 billion in net sales in 2023, 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 31, 2023, Kenvue had approximately 22,000 employees, with approximately 25% located in North America, 28% in EMEA, 29% in APAC, and 18% in Latin America. Our in-house manufacturing footprint delivered over half of our production volume in 2023, with the remaining production volume being supplied by an extensive network of external manufacturing facilities operated by third-party suppliers.

¹In November 2021, Johnson & Johnson announced its intention to separate the company’s Consumer Health business into a new, publicly traded company. In September 2022, Kenvue was announced as the name for the planned New Consumer Health Company. Kenvue was part of Johnson & Johnson for all of 2022. Kenvue completed an initial public offering of its common stock on May 8, 2023. The separation was completed in 2023. Johnson & Johnson and Kenvue are now separate companies and operate independently.

Governance

Our Board of Directors is ultimately responsible for independent oversight of our Environmental, Social and Governance (ESG) impacts, risks, and opportunities and for ensuring our ESG priorities and commitments are integrated into Kenvue's long-term strategy. On an annual basis, our full Board receives an update on our [Healthy Lives Mission](#), and on our ESG performance, including human rights topics. In addition, oversight for ESG, sustainability and reporting is allocated across all three key Committees of the Board, and after each regularly scheduled Committee meeting, the Committees report to our full Board with updates on their areas of designated ESG 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 Kenvue Code of Conduct designed to provide employees with guidance on our compliance policies and 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, both of which can be found on our website at <https://investors.kenvue.com/governance/governance-documents/>.

In 2023, as part of its planned separation from Johnson & Johnson, Kenvue established an enterprise-wide ESG Steering Committee to oversee the development and operationalization of Kenvue's ESG and sustainability strategy, including its approach to human rights. In addition, Kenvue established a cross-functional Sustainable Sourcing Working Group, co-sponsored by the Chief Procurement Officer and the Global Head of ESG and Sustainability, to oversee and manage ESG and human rights impacts across the supply chain.

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

We do not accept or condone any aspect of forced or compulsory 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. Our approach is consistent with the International Labor Organization (ILO) labor standards outlined in ILO Conventions No. 138 and 182 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 the risk of modern slavery is aligned with the UN Guiding Principles on Business and Human Rights (UNGPs) and OECD Guidelines for Multinational Enterprises on Responsible Business Conduct and their guidance on human rights due diligence (HRDD).

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 as a condition of initial or ongoing engagement. We consider progress in meeting agreed upon standards, and ongoing performance, in our sourcing decisions.

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 ESG 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 an audit of a new supplier candidate before awarding business, depending on that candidate's risk profile. ESG 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 comprises labor standards, health and safety, management systems, human rights, recruitment, entitlement to work, subcontracting and homeworking, environmental assessment and business ethics. In addition, 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.

Addressing non-conformance: We assess supplier non-conformances and communicate findings and share our expectations with the audited supplier for a documented plan of time-bound 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 through the [Kenvue Integrity Line](#), our independent, secure and confidential global channel for reporting questions or concerns, or to a Kenvue employee. The Kenvue Integrity Line is available 24 hours a day, 7 days a week and 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. To this end, we are currently enhancing our Sustainable Sourcing Program, which will help us strategically engage with our suppliers to enhance the management of ESG impacts and opportunities throughout our supply base.

In late 2023, Kenvue initiated its first corporate-level Human Rights Impact Assessment to identify the Company's salient human rights impacts and inform further development of our approach to tracking and appropriately addressing potential human rights risks and impacts across our value chain. This would include measuring the effectiveness of any actions we may implement in order to mitigate those risks. This Human Rights Impact Assessment is expected to be completed in 2024.



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