

Hasbro Global Modern Slavery Statement

Fiscal Year 2024

Hasbro, Inc. (“Hasbro,” the “Company,” “we,” “us,” or “our”) (NASDAQ: HAS) is committed to combating modern slavery and human trafficking across our global operations, as described in this Statement and supporting documentation. We take a continuous improvement approach to ensure our preventative and remedial efforts continue to be relevant, timely and effective. Additionally, Hasbro complies with the requirements of the California Transparency in Supply Chain (2010), UK Modern Slavery Act (2015), and the Australian Modern Slavery Act (2018) and the Fighting Against Forced Labour and Child Labour in Supply Chains Act (2023). This Statement outlines our policies and actions taken to assess and address potential risks associated with modern slavery and forced labor in our supply chain, as of the end of Fiscal Year 2024.

1. Organizational Structure and Supply Chain

Hasbro is a leading games, IP and toy company whose mission is to create joy and community through the magic of play. With over 164 years of expertise, Hasbro delivers groundbreaking play experiences and reaches over 500 million kids, families and fans around the world, through physical and digital games, video games, toys, licensed consumer products, location-based entertainment, film, TV and more.

Through its franchise-first approach, Hasbro unlocks value from both new and legacy IP, including MAGIC: THE GATHERING, DUNGEONS & DRAGONS, MONOPOLY, HASBRO GAMES, NERF, TRANSFORMERS, PLAY-DOH and PEPPA PIG, as well as premier partner brands. Powered by its portfolio of thousands of iconic marks and a diversified network of partners and subsidiary studios, Hasbro brings fans together wherever they are, from tabletop to screen.

For more than a decade, Hasbro has been consistently recognized for its corporate citizenship, including being named one of the 100 Best Corporate Citizens by 3BL Media, a 2025 JUST Capital Industry Leader, one of the 50 Most Community-Minded Companies in the U.S. by the Civic 50, and a Brand that Matters by Fast Company. For more information, visit <https://corporate.hasbro.com>.

At Hasbro, we believe strong Environmental, Social and Governance (ESG) performance drives long-term value creation for all our stakeholders. As part of our ESG efforts we are committed to Corporate Social Responsibility and to building a safer, more sustainable, and inclusive company for all.

Our global supply chain includes approximately 66 finished goods third-party manufacturing facilities in 10 countries including China, India, Vietnam, Mexico and the United States. We also rely on subcontractors, molders and raw material suppliers. For more information on our supply chain, please view our [Third-Party Factory List 2025](#), which is publicly available and updated annually.

We continuously monitor and address labor and human rights issues, both within our direct workforce and our supply chain. We evaluate our supply chain for modern slavery risks, conduct ongoing, in-depth supplier assessments for new and existing factories and implement thorough due diligence measures to address new global risks. These reviews cover health and safety, forced labor, child labor and other legal requirements and industry expectations.

2. Our Policies on Slavery and Human Trafficking

We are keenly aware of the risks of modern slavery and forced labor in the global supply chain and have well-defined policies and due diligence processes to identify and remediate any instances of non-compliance, as well as a dedicated global Ethical Sourcing team. In keeping with our commitment to act with integrity and to respect the rights of our stakeholders, our policies help to ensure that we have strong frameworks to enable us to assess and address modern slavery risks in our business and supply chains and to set clear expectations for our suppliers.

Our relevant policies include:

- [Hasbro Human Rights Policy](#)
- [Hasbro Global Business Ethics Principles](#)
- [Responsible Business Alliance \(RBA\) Code of Conduct](#)
- [Responsible Labor Initiative \(RLI\) Commitment on Forced Labor](#)
- [Hasbro Guide to Ethical Sourcing for Licensees](#)
- [Hasbro Conflict Minerals Policy](#)
- [Responsible Recruitment and Contract Labor Policy](#)

Hasbro's commitment to addressing the risks of forced labor in our supply chain is grounded in our [Human Rights Policy](#). The Policy details our commitment to upholding our values and respecting human rights in our operations and business relationships, including our supply chain. We require our third-party suppliers and licensees to provide fair and safe working conditions for all workers and treat their employees with dignity and respect.

Hasbro's [Global Business Ethics Principles \(HGBEP\)](#) and the [Responsible Business Alliance \(RBA\) Code of Conduct](#) guide our human rights and ethical sourcing practices within our global supply chain. The HGBEP standard has been approved by Hasbro's Executive Leadership Team and the Board of Directors, is updated regularly and is communicated to the Company's suppliers prior to starting any sourcing relationship as well as continually through our audit and remediation process. Facilities involved in the manufacturing of our products are required to abide by the HGBEP, which stipulate very clearly:

“Prohibition of Forced Labor” - The use of forced, bonded, prison, indentured or involuntary overtime in the production or manufacture of Hasbro products is prohibited. This includes modern forms of slavery, human trafficking, compulsory overtime or withholding personal papers, work permits, personal identification, or compensation. It is prohibited for factories to allow or require workers to pay employer or labor agent recruitment or other fees to obtain their employment. Workers shall not be subject to unreasonable restrictions of movement.”

The Hasbro Global Business Ethics Principles incorporates the [Responsible Business Alliance \(RBA\) Code of Conduct](#) by reference; and in the event of a conflict, the stricter standard applies. The RBA Code provides that, “[f]orced labor in any form, including but not limited to, bonded (including debt bondage) or indentured labor, involuntary or exploitative prison labor, slavery or trafficking of persons is not permitted.” In addition to the leading RBA Forced Labor standards, the RBA Code specifies that factories adhere to “Supplier Responsibility”, which includes “a process to communicate Code requirements to suppliers and to monitor supplier compliance to the Code.”

As part of the RBA, Hasbro is committed to the [Responsible Labor Initiative \(RLI\) Commitment on Forced Labor](#) re-iterating the requirement of ensuring voluntary work, treatment of workers free from discrimination and harsh or inhumane treatment, no worker fee policy and reimbursement to workers who have already paid fees, no holding of workers' passports, etc.

The [Hasbro Ethical Sourcing Guide for Licensees](#) stipulates the requirements for licensee partners to effectively manage their supply chain compliance, including to prevent Forced Labor, submit third-party audits for Hasbro Ethical Sourcing approval and responsibly remediate any identified issues. Licensee factories located in low-risk countries are required to submit a self-assessment questionnaire in order to identify foreign and/or contract labor, which would lead to further due diligence. The Hasbro Ethical Sourcing Guide for Licensees is referenced in licensee agreements

The [Hasbro Conflict Minerals Policy](#) includes our requirement that all third-party suppliers who produce Hasbro products which contain conflict minerals (tin, tantalum, tungsten and gold) complete an annual survey and only use Responsible Mineral Initiative (RMI) or London Bullion Market Association (LBMA) certified smelters.

The [Hasbro Responsible Recruitment and Contract Labor Policy](#) includes our requirements for the responsible recruitment, fair treatment and accountability of direct, contract and student workers in our supply chain involved in the production of Hasbro products, packaging, components and raw materials. The Policy builds on our existing standards to further specify how our global supply chain partners should proactively ensure compliance, including labor agent selection, training and monitoring, as well as a requirement to notify Hasbro if they develop new relationships with labor agents or educational institutions and/or plan to contract foreign migrant labor.

3. Risk Assessment and Due Diligence

The risk of modern slavery and human trafficking within our own organization is substantially mitigated as a result of our policies and procedures which integrate human rights and ethical sourcing into factory selection and ongoing business operations. The greatest risk of modern slavery and human trafficking is in our supply chain as we do not manufacture in owned facilities. However, we also evaluate human rights risk outside of our manufacturing supply chain. For example, in 2024, for locations outside of our manufacturing supply chain, we used a risk-based approach to segment our licensee factory supply chain and conducted audits in countries with multiple indicators of forced labor, such as Taiwan and Thailand.

In order to identify and mitigate risk, we undertake regular due diligence and reviews which include:

- **Annual Supply Chain Risk Assessments:** These assessments identify region-specific human rights and labor risks, including the use of labor agents and

vulnerable worker populations, to help us prioritize monitoring efforts. We also review direct supplier and subcontractor locations, including component and material suppliers, to evaluate potential connections with global forced labor reports.

- Factory selection:** All proposed factories and subcontractors are required to complete an initial Hasbro Ethical Sourcing self-assessment (RBA Self-Assessment Questionnaire), which includes questions regarding the use of labor agents, and undergo an RBA Validated Assessment Program (VAP) audit, ultimately receiving an acceptable audit score and rating as a precondition for manufacturing. Factories must immediately remediate any identified Hasbro-defined Zero Tolerance and Critical issues as well as pass a legal background check. The formalized performance assessment uses a color ratings system – green (factory is excellent), yellow (factory is fair: some remediation required) and red (factory is poor: significant remediation required) (see page 81 of the [ESG Progress Report 2021-2022](#) and chart below for more information).

Hasbro Ethical Sourcing Factory Rating System

Factory Score/Rating	Factory Approval Status
86%–100% No Critical Issues	Preferred for business (audited every 12 months)
51%–85% or 1 Critical Issue	Conditional Approval (re-audited in 6-9 months)
0–50% or 1 Zero Tolerance Issue or 2 Critical Issues	No orders allowed without immediate remediation (re-audited in 1-3 months)

A critical issue is one which represents a significant negative impact to individual worker rights and/or life safety, as set forth in the [Hasbro Ethical Sourcing Guide for Licensees](#).

- Licensee factory due diligence:** Licensees are subject to the same standards with regards to their respective supply chains; focusing on high and medium risk countries. In addition, factories in low-risk countries are required to submit a self-assessment questionnaire to help us determine whether the facility is at-risk for forced labor and a Hasbro Ethical sourcing audit will be required to further investigate and determine compliance as well as approval for Hasbro production. Our licensees are also required to conduct due diligence and report risk of sourcing product (whole or in-part) utilizing forced labor. Licensees are also required to ensure compliance throughout their supply chain, including raw materials, as well as traceability documentation related to the production, sales and transportation of the licensed product.

We work with industry organizations, stakeholder groups, and other brands to evaluate and address human rights and labor risks including modern slavery, human trafficking and forced labor. Our RBA and RLI membership allow us to take advantage of tools to identify and address risk as well as share best practices with other members.

4. Audits, Ongoing Verification and Evaluation

Our Global Business Ethics Principles apply to all suppliers and licensees manufacturing Hasbro and licensed products. Before beginning a relationship with Hasbro, suppliers must sign onto our HGBEP requirements as a condition of their legal contract with Hasbro.

To ensure that our factories uphold our HGBEP requirements, Hasbro requires semi-announced audits with third-party auditors, as well as subsequent follow-up and verification visits. We assess finished goods and subcontractor factories as well as conduct additional risk-based oversight audits of at least 10% of high-risk factories annually. While Hasbro is committed to working collaboratively with suppliers to improve ESG performance and respect for workers' rights, Hasbro also retains the unilateral right to terminate its relationship with a supplier or licensee facility in violation of the Global Business Ethics Principles.

In addition, following our 2024 workshop for Indian suppliers regarding responsible recruitment, creating a culture of respect, and effective worker grievance systems, we worked with key suppliers on a work plan to address contract labor risk for implementation in 2024 and 2025.

Our approach to managing supply chain risk is to establish and maintain long-term partners that share our values. We believe that ongoing engagement best positions us to understand issues on the ground, build strong relationships with factories, enhance transparency and collaborate to proactively address issues. We evaluate the effectiveness of our work through:

- **Compliance monitoring:** We aim to conduct unannounced RBA VAP factory audits on all our factories at least on an annual basis, as well as Hasbro oversight audits on at least 10% of all factories, tracking related audit findings and resolutions and engaging with factories to complete comprehensive corrective action plans to address findings. Supplier actions have included termination of fees, such as health checks and PPE, paying back workers for fees collected and translating worker contracts into the worker's native language.

- **Factory engagement on comprehensive corrective action plans** for issues identified in audits, including indicators of forced labor, based on root cause analysis.
- [The Responsible Recruitment and Contract Worker Policy](#) requires that business partners and manufacturers take ownership of compliance by implementing responsible recruitment policies and procedures to effectively manage labor agents and other third-parties, pro-actively identify and resolve forced labor violations and ensure effective remedy, such as immediate pay back of worker fees. In addition, the Policy requires that manufacturers notify Hasbro of any new relationships with labor intermediaries or use of foreign migrant labor. As part of our policy implementation, we engaged and guided all Asia factories (China, India, Japan and Vietnam) factories through the process of developing and finalizing responsible recruitment policies.
- **Supplier Responsibility:** Hasbro requires that all suppliers communicate the RBA Code of Conduct and monitor their suppliers, including component and raw material suppliers, ensuring that compliance implementation extends throughout the supply chain.
- **24/7 Free-of-Charge Worker Hotline:** Hasbro set-up a hotline for workers globally and translated into the language of the workers in each sourcing country, such as Mandarin and Spanish, to lodge grievances related to the HGBEP and required factories to post the hotline information in areas easily visible to the workers, such as canteens, dormitories and bathrooms. This hotline can be used 24/7 and is free of charge for all workers. As noted in our HGBEP, retaliation against workers of any kind is strictly prohibited.
- **Goal setting:** We set goals for factory ethical sourcing comprehensive performance based on the RBA audit indicators and severity of findings. Factory performance is reviewed with suppliers regularly as part of the overall business evaluation process, in addition to price and quality, and tied to follow-up audits and to business consequences/incentives.
- **Assessment of feedback:** We listen to feedback from our stakeholders and supply chain partners and continuously evaluate and improve our approach to addressing supply chain issues.

Given that Hasbro's direct supply chain is mainly in China, India and Vietnam (countries which generally have lower incidences of foreign migrant labor), we identify fewer instances of recruitment fees as well as lower fees than supply chains with significant foreign migrant labor. Through implementation of the Responsible Recruitment and Contract Labor Policy, we aim to mitigate risks of further incurrence of fees and improve factory accountability to self-monitor.

5. Training and Awareness

We ensure that factories are made aware and properly trained on the HGBEP by regularly engaging and educating our suppliers, auditors and internal teams on supply chain issues, including those related to modern slavery, human trafficking and forced labor. We do this by:

- Internal training for our employees in Sourcing, Quality, and Procurement departments, including regular quality, ethical sourcing and security council meetings in order to increase understanding of the HGBEP and RBA Code, red flag early detection of forced labor, as well as program updates. In 2024 we continued the Forced Labor e-learning course developed by Verite for 100 key employees working in our security functions as well as prepared to roll out to our finished goods facilities in 2025.
- Regular supplier training and engagement sessions for finished goods and high-volume subcontractors in China, India and Vietnam.
- E-learning requirement that all finished good factories and high-volume subcontractors are required to complete. The Hasbro Ethical Sourcing Academy is a 30-hour comprehensive online course on ethical sourcing which includes a test after each course to measure and ensure comprehension with 100% correct answers.
- Annual expectations letter to direct suppliers, including updates on strengthened Forced Labor Code language, the prohibition of North Korean labor, and reinforcement of the Responsible Recruitment Policy.

In addition, we actively engage with industry organizations (RBA, RLI), attend national and local government meetings, connect with expert consultants (e.g. Verité and The Centre for Child Rights and Business), and engage other brands to stay abreast of the latest developments, issues and regulations and collaborate where possible.

6. Governance and Internal Accountability

Responsibility for the implementation of this policy rests with our Global Development and Sourcing Operations organization led by the Managing Director, who reports directly to the Chief Supply Chain Officer, and oversees the Ethical Sourcing team. Oversight for this policy resides with the Nominating, Governance and Social Responsibility Committee of the Hasbro Board of Directors (“Governance Committee”). In addition, the Sourcing and ESG teams regularly review and update this policy in close collaboration with the functional teams. The Governance Committee approved this statement on May 21, 2025.

Eradicating human trafficking requires strong action and collaboration from governments, business, international organizations, and civil society. Hasbro is committed to regularly reviewing and continuously improving our approach to human rights, including human trafficking and modern slavery, and strengthening our approach as needed, to align with emerging laws, regulations and Hasbro core values.

Chris Cocks

Chief Executive Officer (CEO)

Hasbro, Inc.