

THE HERSHEY COMPANY
RELATED PERSON TRANSACTION POLICY

Transactions between the Company or one of its subsidiaries and one or more Related Persons may present risks of conflicts of interest or the appearance of conflicts of interest. As a result, the Board of Directors hereby adopts a policy that requires:

- that each Related Person Transaction, and any material amendment or modification to a Related Person Transaction, be reviewed and approved or ratified by any committee of the Board of Directors composed solely of independent directors who are disinterested (“Reviewing Committee”) or by the disinterested members of the Board of Directors; and
- that any employment relationship or transaction involving an executive officer and any related compensation must be approved by the Compensation and Executive Organization Committee of the Board or recommended by the Compensation and Executive Organization Committee to the Board of Directors for its approval.

In connection with the review and approval or ratification of a Related Person Transaction:

- management must disclose to the Reviewing Committee or disinterested directors, as applicable, the material terms of the Related Person Transaction, including the approximate dollar value of the amount involved in the transaction, and all the material facts as to the Related Person’s direct or indirect interest in, or relationship to, the Related Person Transaction;
- management must advise the Reviewing Committee or disinterested directors, as applicable, that the Related Person Transaction will be required to be disclosed in the Company’s applicable filings under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended (the “Exchange Act”) and related rules, and, to the extent required to be disclosed, management must ensure that the Related Person Transaction is disclosed in accordance with such Acts and related rules; and

- management must advise the Reviewing Committee or disinterested directors, as applicable, as to whether the Related Person Transaction constitutes a “personal loan” for purposes of Section 402 of the Sarbanes-Oxley Act of 2002.

In addition, in connection with any approval or ratification of a Related Person Transaction involving an outside-director or nominee for director, the Reviewing Committee or disinterested directors, as applicable, should consider whether such transaction would compromise such director’s status as: (1) an independent director under the New York Stock Exchange Listing Standards or the Company’s categorical independence standards included in its Corporate Governance Guidelines, (2) an “outside director” under Section 162 (m) of the Internal Revenue Code or a “non-employee director” under Rule 16b-3 under the Exchange Act, if such non-employee director serves on the Compensation and Executive Organization Committee of the Board or (3) an independent director under Rule 10A-3 of the Exchange Act, if such non-employee director serves on the Audit Committee of the Board.

Applicable Definitions:

- “Related Person” shall have the meaning given to such term in Item 404(a) of Securities and Exchange Commission Regulation S-K (“Item 404 (a)”).
- “Related Person Transaction” means any transaction (within the meaning of Item 404(a)) involving the Company and any Related Person that would be required to be disclosed pursuant to Item 404(a).