

FERRERO'S HUMAN RIGHTS POLICY STATEMENT

1. OBJECTIVE

One of Ferrero's founding principles is recognising human contribution and protecting human dignity. Furthermore, respecting human rights and promoting employee well-being is deeply rooted within the core values and principles of our family business. They are fundamental to the sustainability of our own business operations and create value in the communities where we operate.

We recognise that human rights issues are broad and complex and require a multi-pronged approach. We have therefore identified key areas where we prioritise our efforts across the value chain. This policy statement (Statement) sets out our Human Rights Principles for each of these key areas. We expect all of our employees and business partners to engage with us to align with our priorities throughout the value chain.

2. APPROACH AND ENGAGEMENT

We are committed to respecting and promoting human rights and preventing and mitigating any adverse impact of our operations, through a due diligence-based approach to human rights. Our approach is guided by the **United Nations Guiding Principles on Business and Human Rights**, the **International Bill of Human Rights**, and the **International Labour Organization (ILO) Fundamental Labour Conventions**. If there is a conflict between these international standards and applicable laws, we comply with the applicable laws, while seeking ways to honour these international standards.

Meaningful stakeholder engagement is fundamental to our human rights approach. We are committed to working with our employees, business partners and relevant stakeholders on a journey of continuous improvement, and strongly believe it will benefit us, our business partners and all communities affected by our operations.

3. IMPLEMENTATION

This Statement is sent to all employees via internal communication and to our business partners by our relevant business functions.

We take appropriate steps and measures with a due diligence-based approach to human rights to identify, prevent, address and remediate any adverse effects to human rights we may cause or contribute to, or where an effect is directly linked to our operations, products or services through a business relationship. As human rights issues are systemic, we also expect our business partners to share the same view and take appropriate steps and measures with a due diligence-based approach to identify, address and remediate any adverse human rights effects they may cause, contribute to or be linked to through their business relationships.

4. GOVERNANCE

Executive oversight of the implementation of Ferrero Group's Human Rights Principles rests with our Group Leadership Team.

The Sustainability Operating Committee oversees, coordinates and engages with internal stakeholders and external expert advisors on the implementation of the Ferrero Group's Human Rights Principles. The Committee reports to the Ferrero Group's CSR & Sustainability function.

5. OUR PRINCIPLES

As human rights issues are broad and complex, we identified the 10 key prioritised areas set out below. We are committed to focusing our efforts in these areas but recognise that other human rights issues may become priorities over time. We therefore review our focus areas regularly and will update this Statement accordingly.

5.1. Child Protection and No Child Labour

We recognise the human rights of children, such as the right to education, right to play and right to basic needs and follow the ILO's definitions on the minimum age for employment and hazardous work and aim to align with the Child Rights & Business Principles.

5.2. No Forced, Bonded and Compulsory Labour

Our goal is to ensure all employees enjoy freedom of movement and are not restricted through physical restriction, abuse, threats and practices such as retention of identity documents and valuable possessions, coercion to work, debt bondages, and have the right to work freely, are aware of their employment terms in advance and are regularly compensated. We oppose forced labour as defined by the ILO and condemn the use of all forms of forced or compulsory labour, including forced prison labour, indentured labour, bonded labour, modern forms of slavery and any form of human trafficking in our value chain. We support ethical recruitment aligning with the *Employer Pays Principle*.

5.3. Fair Wages

Our goal is to provide all employees with a fair and competitive salary in line with the relevant ILO Conventions on wages while considering the needs of employees and their families. Our salary arrangements are established under global principles, informed by structures that reflect local market practices and values, and comply with the applicable laws and legal requirements.

5.4. Working Hours

We recognise the challenge of managing work-life balance and the right to rest and leisure. We comply with applicable laws and collective agreements, if any, on working hours and paid leave. Our goal is to provide all employees a balance in meeting company and personal demands. We comply with the applicable laws and support ILO Conventions on working hours and weekly rest.

5.5. Diversity and Inclusion, No Discrimination and Harassment

We value diversity and inclusion and condemn any forms of discrimination and harassment, any inappropriate or disrespectful behaviour, such as physical and verbal abuse, and sexual harassment at the workplace or at any work-related events.

Our goal is to take proactive measures to promote equal opportunities for all employees, including transient and temporary workers, seasonal workers and workers engaged in a country other than their country of origin or nationality. We follow the ILO Conventions on discrimination and migration for employment.

5.6. Freedom of Association and Collective Bargaining

We recognise the right of our employees to form and join a trade union of their choice and the right to collective bargaining without fear of intimidation or reprisal. We oppose any discriminatory behaviours with respect to trade union organisation, union membership and activity in such areas as applications for employment and decisions on training, award, advancement, dismissal or transfer. We follow ILO Conventions on freedom of association, collective bargaining and workers' representatives.

5.7. Health and Safety

We recognise that people are at the heart of the company. In accordance with the ILO Convention on health and safety, we work continuously to provide and maintain a safe and healthy working environment for all of our employees by addressing identified risks, carrying out preventive measures, assessing the effectiveness of those measures and seeking continuous improvements. We comply with the applicable laws regarding health and safety in the workplace. Our goal is to develop a sustainable health & safety culture in the organisation.

We also promote the health and well-being of all our employees and support a healthy lifestyle.

5.8. Privacy

We respect and protect the privacy and security of personal information of our employees, consumers, users, vendors, providers and customers in accordance with our Data Protection Policy. We comply with applicable laws and standards relating to personal data protection.

5.9. Environmental related Human Rights Issues

We recognise that a safe, clean and sustainable environment is integral to the full enjoyment of human rights. Protecting the environment is therefore fundamental to protecting and respecting human rights. We aim to protect the ecosystem, promote the respect of land use, land rights and traditional culture and livelihood of local communities.

In particular, we recognise the roles and efforts of individuals and organizations who engage in activities to protect and advance the global environmental and human rights agenda. We are concerned about the increasingly difficult situation faced by environmental and human rights defenders, as well as for the communities they represent. We condemn all harm that impacts their safety and activities.

5.10. Rights relating to Consumer Health and Responsible Marketing

We care about the health of our consumers and provide transparent, comprehensible information that can be accessed by all consumers. We apply the ["IFBA Global Policy on Marketing and Advertising to Children"](#) globally and take part in the EU Pledge, a voluntary initiative on Responsible Advertising to children. Our commitments are further explained in our [Advertising and Marketing Principles](#).

Revised & Updated Edition: June 2022 (1.2).