

**CHARTER OF THE EXECUTIVE COMMITTEE  
OF THE BOARD OF DIRECTORS**

- I. The Executive Committee shall consist of the Chairman of the Board of Directors; the Lead Independent Director; the Chair of the Governance Committee; the Chair of the Compensation and Executive Organization Committee; the Chair of the Audit Committee; the Chair of the Finance and Risk Management Committee; and, if deemed appropriate by the Board of Directors in its discretion, one other Director as appointed by the Board of Directors.
- II. The Executive Committee shall have and may exercise all the powers and authority of the Board of Directors when the Board is not in session in the management of the business and affairs of The Hershey Company (the "Company"), except that
  - a. the Committee shall not, consistent with Section 141(c) of the Delaware General Corporation Law, have power or authority to:
    1. Amend the Certificate of Incorporation;
    2. Adopt an agreement of merger or consolidation, except that the Committee may adopt a certificate of ownership and merger of a greater than 90%-owned subsidiary pursuant to Section 253 of the Delaware General Corporation Law;
    3. Recommend to the stockholders the sale, lease or exchange of all or substantially all of the Company's property and assets;
    4. Recommend to the stockholders a dissolution of the Company or a revocation of a dissolution; or
    5. Amend the By-Laws; and
  - b. the Committee shall not have power or authority to amend the charter of any committee of the Board of Directors or to take any action delegated by charter to any other committee of the Board of Directors.
- III. Unless otherwise decided by the Board of Directors or set forth in the Company's Corporate Governance Guidelines, any transaction not in the ordinary course of business between the Company and Hershey Trust Company, Hershey Entertainment & Resorts Company and/or the Milton Hershey School, or any subsidiary, division or affiliate of any of the foregoing, shall be reviewed and approved in advance by a subcommittee composed of the members of this Committee who are independent directors; provided, however, no Director who is an officer or director of or otherwise affiliated with any of the above-listed entities shall be a member of such subcommittee.

- IV. The Chairman of the Board of Directors shall serve as Chair of the Executive Committee. The Committee shall meet in person or telephonically as frequently as required. The Committee shall report any action it takes to the full Board at or before the next Board meeting. The Committee shall have the resources and authority appropriate to discharge its duties and responsibilities. The Committee may select, retain, terminate and approve the fees and other retention terms of special counsel or other experts or consultants, as it deems appropriate, and in connection with any action taken by the subcommittee of independent directors described in III above, such subcommittee may do so without seeking approval of the Board or management of the Company.