

October 31, 2007

To the Board of the Hershey Trust Company:

The Board of Directors of Hershey is in receipt of your letter of October 25, 2007. We disagree with much that is in the letter, including your self-serving version of events and selective use of "facts", but we see no useful purpose served by a continuing exchange of letters between our two Boards on these topics. Although we choose not to respond to your letter in kind, we do feel compelled to respond specifically to your allegation that sources "at the Company" deliberately leaked material non public information and reject it in the strongest terms possible. We also categorically deny that any member of our Board lied to or misled you in any way.

We note that the Trust is still reviewing the positions set out in our October 22 letter. Accordingly, we want to reaffirm the unanimous position of our directors to take the actions outlined in that letter in the event the Trust removes two of the Company's independent directors. However, as we also stated in our letter, we hope that, for the sake of the Company, its management and employees, you will choose a course of action that reflects a broader perspective and truly serves the best interests of the Company, all of its stockholders and employees and the communities it serves.

If you are interested, we are prepared to sit down with you to see if a resolution can be achieved on the basis of what has been proposed by our counsel.

Sincerely,

The Board of Directors of  
The Hershey Company\*

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\* Other than Mr. Cavanaugh