



Campbell Soup Company Political Accountability Guidelines

Campbell Soup Company seeks to participate actively in discussion of and debate on public policy issues that affect the Company, its employees, and its business operations. The Company also seeks to share its views on the implications of proposals relating to such issues with relevant policy makers at all levels of government. Campbell executives and employees are encouraged to work with the Company's Government Affairs Department in the development of Campbell's positions on public policy matters. The positions that are adopted by the Company, and the reasons for its involvement in these issues should be shared with Campbell's employees. Campbell policies encourage its employees to be engaged in the political process, on a voluntary basis, whether through engagement with the Government Affairs Department or of their own volition.

No funds or assets of Campbell Soup Company may be used for political contributions outside of the United States. Within the United States, the Company makes a limited number of political contributions as part of its engagement in public policy matters. Any political contribution is made to promote the interest of the company and without regard to any private political preferences of any individual employee or executive. The Company does not support Federal political candidates or parties other than through political contributions made by the Campbell Soup Company Political Action Committee ("Campbell PAC"). All political contributions made by the Company must be authorized by the Deputy General Counsel, as part of the political programs approved by the Chief Executive Officer or the Senior Vice President and General Counsel.

Where permitted by state law, Company funds may be used to participate in campaigns for the election of state officials and for state and local ballot measures that are likely to affect the Company or the quality of life in communities in which Campbell has business facilities or otherwise does business. In rare instances, the Company will consider contributions to state political organizations, state and local political action committees, and local candidates, subject to the approval of the Senior Vice President and General Counsel. Contributions to state political organizations and candidates are publicly disclosed as prescribed by state law.

On a limited basis, and with the approval of the Senior Vice President and General Counsel, the Company may also make contributions to policy-based, nonpartisan organizations, state nonpartisan organizations, and trade association political committees and coalitions, to further its public policy and business interests. In-kind contributions of equipment or employee time are considered to be political contributions and must be approved by the Senior Vice President and General Counsel or the Deputy General Counsel. Notwithstanding the decision that the U.S. Supreme Court issued in 2009 in *Citizens United v. Federal Election Commission*, the Company has no intention of engaging in electioneering communications, i.e., expending corporate funds specifically to advocate the election or defeat of political candidates.

Campbell's Government Affairs Department manages all of the Company's political programs and contributions and works with Company employees in support of the Company's constructive involvement in political and public policy activities. The Company does not make financial contributions to "527" organizations that are not principal campaign committees or political parties. We are not members of any tax-exempt organizations that write and endorse model legislation, nor do we make any payments to such organizations.

The Deputy General Counsel prepares an annual report, for review by the Board of Directors, on all political spending by the Company, including but not limited to:

- Total amount of funds contributed to Campbell PAC;
- Total amount of funds contributed to political candidates by Campbell PAC, and the guidelines used by the governing board of Campbell PAC in making contributions; and
- An itemized total of all corporate political spending, including all contributions made to political candidates, political action committees, and trade associations.
- An itemized list of all corporate 501(c)6¹ US-based trade associations to which Campbell pays annual dues of \$10,000 or more; and.
- An itemized list of corporate donations made to 501(c)4² organizations for political purposes.

In F'19, Campbell Soup Company spent approximately \$90,000 on lobbying at the Federal and state levels to promote policies that support the company's objectives. This amount includes employee time and travel associated with lobbying activity, payments to external consultants, and trade association dues used for lobbying.

Campbell PAC

Campbell PAC was established in 2005 and makes contributions to U.S. congressional candidates who share the Company's views on public policy issues. Campbell PAC is a separate legal entity from the Company.

Consistent with U.S. federal law, Campbell Soup Company does not use corporate funds or assets for federal political contributions. Campbell PAC is funded by voluntary personal contributions from selected employees in compliance with U.S. federal election laws. Consistent with federal law, all contributions made by Campbell PAC, and all individual contributions to Campbell PAC totaling \$200 or more annually, are itemized in monthly disclosures to the Federal Election Commission (FEC) and available for public review.

Members of the governing board of Campbell PAC are appointed by the President and Chief Executive Officer. Fundraising plans and contributions are approved by the governing board. Upon approval of such recommendations, the plans are implemented by reviewing all specific requests for political contributions. Funds are dispersed only to candidates who are approved for contributions, and only within contribution limits prescribed by the governing board. Campbell

¹ Section 501(c)(6) of the Internal Revenue Code provides for the exemption of non-profit business leagues, chambers of commerce, etc.

² Section 501(c)(4) of the Internal Revenue Code provides for the exemption of "social welfare organizations" that include non-profit civic leagues or organizations but operated exclusively for the promotion of social welfare, and may be engaged in substantial lobbying activities.

PAC contribution checks require the signatures of both the Treasurer and the Chair of the Campbell PAC governing board.

Trade Association Activity

Campbell Soup Company is a member of several food and manufacturing industry trade associations at the federal, state, and local levels. Most of these organizations engage in lobbying activities, operate their own political action committees, and engage in political education programs.

Campbell supports trade associations through the payment of annual dues based primarily on its net sales of applicable products sold in the United States. In some instances, the Company makes additional payments in the form of contributions and special assessments to support special projects and coalition activities, including lobbying projects at the federal and state levels. In addition, Campbell PAC makes PAC-to-PAC transfers to major industry trade association PACs. Campbell exercises no authority over decisions made by trade associations regarding the direction of their political contributions and related spending.

Attachments

Attachment I – Members of Campbell PAC Governing Board

Attachment II – Criteria for Contributions by Campbell PAC

Attachment III – FY2019 Campbell Soup Company Corporate Political Contributions and Campbell PAC Contributions

Attachment IV – FY2019 Corporate Trade Association Memberships with Dues over \$10,000 and any contributions made to 501(c)4 organizations for political purposes

November 2019

Attachment I

Members of Campbell PAC Governing Board

Bob Centonze, Vice President – Total Rewards

Adam Ciongoli, Senior Vice President and General Counsel

Ken Gosnell, Vice President – Finance Strategy & Investor Relations

Anthony Sanzio, Vice President – Communications & Public Affairs

Craig Slavtcheff, Senior Vice President – Global Research & Development

Jennifer Sweeney, Director – Government Affairs

Attachment II

Criteria for Contributions by Campbell PAC

General Criteria

1. The candidate is an active candidate for election to the US Senate or House of Representatives
2. The candidate's electoral district contains Company facilities and/or a significant number of Campbell employees
3. The candidate serves on a House or Senate committee that has jurisdiction over legislation affecting Campbell
4. Campbell has a constructive working relationship with the candidate

Key Legislative and Regulatory Issues

Campbell PAC does not make contributions based on any official actions by a federal candidate or office holder. Decisions made by Campbell PAC with respect to financial contributions to candidates are based on the following guidelines:

1. Reform of U.S. regulatory agencies, systems and operations to more effectively ensure the safe, efficient production and manufacture of food products
2. Support for bilateral and multi-lateral free trade agreements, and related legislation and regulations that reduce tariff and non-tariff trade barriers to Campbell products and ingredients
3. Support for sound energy and environmental policies that promote sustainability, reduce food waste, and mitigate against climate change
4. Support for science-based efforts to improve food quality, accessibility and education to improve diets, and reduce chronic disease, obesity, and hunger through increased transparency and improvements in food systems
5. Support for efforts to enhance international trade facilitation, including science-based regulatory cooperation and harmonization and safe, more efficient movement of goods and services
6. Strive for a national food labeling system for foods sold in interstate commerce, including uniform national food safety and labeling regulation, nutrition information, food code dating, ingredient disclosures, GMO labeling, food warnings and tolerances
7. Support for effective industry self-regulation of advertising and marketing programs

8. Support for legislation and regulatory reforms that increase supply chain and transportation efficiency and productivity without compromising safety

Attachment III

FY2019 Campbell Soup Company Corporate Political Contributions

\$ 0.00

FY2019 Campbell PAC Contributions

Total FY2019 Employee Contributions \$ 12,471.68

Total FY2019 Contributions to Candidates \$ 3,000.00

Cash on Hand at Year End (as of July 31, 2019) \$ 36,976.89

Attachment IV

FY2019 Corporate Trade Association or Related Memberships with Dues Exceeding \$10,000 and Portion of Dues Spent on Lobbying Activities

ORGANIZATION	DUES SPENT ON LOBBYING
American Bakers Association	\$ 16,674
American Benefits Council	\$ 4,200
California League of Food Processors	\$ 6,156
Chamber of Commerce of Southern New Jersey	\$ 2,122
Chamber of Commerce of the United States	\$ 2,500
Food Drug Law Institute	\$ 0
Food Marketing Institute	\$ 3,850
National Association of Manufacturers	\$ 9,424
Ohio Manufacturers Association	\$ 2,320
SNAC International	\$ 28,500

No contributions were made to 501(c)4 organizations for political purposes.