

**CAMPBELL SOUP COMPANY  
CHARTER OF THE  
COMPENSATION AND ORGANIZATION COMMITTEE**

**July 21, 2021**

The Compensation and Organization Committee is appointed by the Board of Directors and consists of at least four independent directors. All members of the Committee meet the requirements as to independence established by the New York Stock Exchange, and qualify as "non-employee directors" (for the purposes of Rule 16b-3 under the Securities Exchange Act of 1934). The Committee shall meet as frequently as necessary to carry out its responsibilities.

The Committee's purposes are: to oversee compensation and organization matters affecting the Company, including compensation and benefits policies, performance and compensation of the Company's senior executives, management development and succession planning, and major organization changes; to discharge the Board's responsibilities relating to compensation of the Company's executives; and to prepare the report on executive compensation that is included in the Company's annual proxy statement in accordance with applicable rules and regulations of the U.S. Securities and Exchange Commission.

The responsibilities of the Committee include the following:

1. To review and approve annually, and review with the other independent directors, the corporate goals and objectives relevant to the compensation of the Chief Executive Officer, and to conduct an annual evaluation by all independent directors of the performance of the Chief Executive Officer in light of those goals and objectives.
2. To determine and approve the compensation of the Chief Executive Officer, including base salary, annual incentive compensation, long-term incentive compensation (including stock options and restricted stock), and any other compensation, perquisites or special or supplemental benefits. In determining compensation of the CEO, the Committee considers, among other factors, the annual performance evaluation of the CEO, the Company's performance and relative shareowner return, the value of similar incentive compensation awards to CEOs at comparable companies, the awards given to the CEO in prior years, and the quality of earnings. The committee's determinations regarding CEO compensation, and the considerations affecting its decisions, are reviewed with the other independent directors.
3. To develop and recommend to the Board, and periodically review, the Company's principles and policies for determining the form and amount of executive compensation.
4. To review and approve the compensation of the Company's executive officers and other selected senior executives individually, including base salary, annual incentive compensation, long-term incentive compensation (including stock options and restricted stock), and any other compensation, perquisites or special or supplemental benefits.
5. To review and approve any employment agreements, severance arrangements and change in controls agreements or provisions relating to the Company's executives.
6. To recommend to the Board adoption of or amendments to incentive compensation plans and equity-based plans, and to discharge the responsibilities of the Board under such plans, including the administration, review, approval and modification of awards; provided, however, that all equity-based compensation plans must be approved by the shareowners.
7. To review and approve the Company's compensation policies and programs, including the apportionment of pay among base salary and short-term and long-term incentive compensation; the design of incentive compensation programs (including the performance goals and measures); and the aggregate amount of incentive compensation to be allocated annually to employees.
8. To review the Company's principal benefits policies and recommend to the Board significant changes in the

design of employee benefit plans, including pension and 401(k) plans.

9. To develop and recommend to the Board, and monitor compliance with, the Company's requirements with respect to stock ownership by executives.
10. To review major organizational changes, and to review and discuss at least annually the Chief Executive Officer's evaluation of management.
11. To recommend to the Board plans and policies regarding the succession of the CEO in the event of an emergency or the CEO's retirement.
12. To prepare the report on executive compensation that is required to be included in the Company's annual proxy statement under the rules of the U.S. Securities and Exchange Commission.

\* \* \*

- The Chair reports to the Board following each meeting of the Committee on the principal matters reviewed or approved by the Committee and its recommendations as to actions to be taken by the Board.
- The Committee conducts an annual evaluation of its own performance and of the adequacy of its charter, and reports to the Governance Committee of the Board on the results of these evaluations.
- The Committee has the authority, in its sole discretion, to engage and to terminate any outside advisor who is retained to assist in the design or evaluation of the compensation of the CEO or other executives of the Company, and to obtain advice and assistance from outside legal, accounting or other advisors. The Committee shall be directly responsible for the appointment, compensation, and oversight of the work of any such outside advisor, and has the authority to approve the advisor's fees and other terms of engagement. The Company shall provide appropriate funding, as determined by the Committee, for the payment of reasonable compensation to any such advisor retained by the Committee.
- Prior to engaging any outside advisor, the Committee shall conduct an assessment of the prospective advisor's independence from management, including the factors specified in the rules of the New York Stock Exchange. The Committee shall re-assess the independence of its outside advisors at least annually.
- Subject to the requirements of applicable laws, regulations and shareholder-approved plans, the Committee has the authority to delegate any of its responsibilities to subcommittees, as it deems appropriate.