

**CAMPBELL SOUP COMPANY  
CHARTER OF THE  
FINANCE AND CORPORATE DEVELOPMENT COMMITTEE**

**June 26, 2019**

The Finance and Corporate Development Committee is appointed by the Board of Directors and consists of at least three directors. The Chair of the Committee and a majority of its members meet the requirements as to independence established by the New York Stock Exchange. The Committee shall meet as frequently as necessary to carry out its responsibilities.

The Committee's purposes are to oversee the Company's capital structure, capital budget and capital expenditures, issuance and repurchase of equity and debt, and acquisitions and divestitures, and their consistency with the Company's overall financial and strategic plans, and to recommend the appointment of the named fiduciaries of the Company's savings and pension plans and monitor the administration of those plans.

The responsibilities of the Committee include the following:

1. To review and make recommendations to the Board regarding the Company's capital structure, changes in dividend policy, and all issuances, sales or repurchases of equity or long-term debt.
2. To review the annual financing plan (including dividend policy and uses of cash), to review and recommend to the Board the capital budget for each fiscal year, and to approve or recommend, as appropriate, capital expenditures in excess of amounts to be determined by the Board.
3. To approve or review and recommend to the Board, as appropriate, acquisitions, divestitures, partnerships and combinations of business interests ("principal portfolio transactions") valued in excess of amounts to be determined by the Board.
4. To review at least annually the results and effectiveness of significant recent capital expenditures and principal portfolio transactions.
5. To review and recommend to the Board proposed appointments to the Administrative Committees of the Company's savings and pensions plans, who shall serve as the named fiduciaries of those plans.
6. To monitor the administration of the savings and pension plans, including the retention of investment managers by the Administrative Committees and the investment policies and practices of the plans, and report periodically to the Board with respect to these matters.
7. To review the Company's management of customer credit, commodity risks, exposures relating to benefits programs, and insurance and risk management, and other financial risks that the Board may delegate to the Committee for review.
8. To review the Company's principal policies, procedures and controls with respect to investments and derivatives, foreign exchange and hedging transactions.

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- 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 sole authority to retain and terminate any outside financial or other consultants to assist it in carrying out its duties, including authority to approve the consultants' fees and other retention terms. The Committee also has the authority to obtain advice and assistance from internal or external legal, financial or other advisors.
- Subject to the requirements of applicable laws and regulations, the Committee has the authority to delegate any of its responsibilities to subcommittees, as it deems appropriate.