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Campbell Soup Company Tax Policy

- Our primary goal is to comply with all applicable tax laws and regulations, with respect to both direct and indirect taxes, in each country, state, and locality in which we operate, as well as the Company's compliance and integrity policies.
- Campbell's Code of Conduct is shaped by the reporting and control framework established by the Company's Board of Directors and governs our overall tax policy and objectives. Day-to-day tax affairs are managed by our World Headquarters Tax Department under the direction of Vice President-Tax, who has over 30 years of combined public and corporate tax experience, and who reports to the Chief Financial Officer.
- The majority of our corporate tax professionals are Certified Public Accountants (CPA) who must maintain their certification with required technical and ethics training each year. We continually improve our skill set through external training and ensuring appropriate resources are available for our tax professionals to perform their roles.
- We seek to build and maintain positive working relationships with tax authorities and have been approved to participate for over 10 years in the Compliance Assurance Program (CAP) with the IRS. This program mandates honest and open communication between Campbell and the IRS to achieve real-time resolution of any tax issues prior to the filing of the tax return.
- We evaluate tax risks with consideration of the regulatory environment, economic factors, and our own operations. We do not knowingly adopt tax policy positions which cannot be defended in a transparent manner with full disclosure.
- We do not knowingly participate in tax transactions which could put Campbell and its reputation at risk. We do not engage in tax evasion or high-risk transactions. Furthermore, we do not engage in tax shelter transactions, or that have been identified as "Listed Transactions" or "transactions of interest" by the IRS.
- We are committed to safeguarding the reputation of Campbell in a responsible, transparent manner. Protecting the interests of our shareholders, employees, and customers is an integral part of our tax strategy.