

## INDEPENDENT LIMITED ASSURANCE STATEMENT



**To: The Stakeholders of Campbell Soup Company**

### **Introduction and objectives of work**

Apex Companies, LLC (Apex) has been engaged by Campbell Soup Company to provide limited assurance of its Scope 1 Greenhouse gas (GHG) emissions, Scope 2 (location-based and market-based) GHG emissions, water withdrawal, water discharge, and waste generation by type and disposal method. This assurance statement applies to the Subject Matter included within the scope of work described below.

This information and its presentation of the Subject Matter are the sole responsibility of the management of Campbell Soup Company. Our sole responsibility was to provide independent assurance on the accuracy of the Subject Matter.

### **Scope of work**

The scope of our work was limited to assurance over Scope 1 Greenhouse gas (GHG) emissions, Scope 2 (location-based and market-based) GHG emissions, water withdrawal, water discharge, and waste generation by type and disposal method for the period Fiscal Year 2022 (August 1, 2021 to July 31, 2022) (the 'Subject Matter').

Data and information supporting Scope 1, Scope 2, water withdrawal, water discharge, and waste generation by type and disposal method were primarily historical in nature and in some cases estimated.

### **Reporting Boundaries**

The following are the boundaries used by Campbell for reporting sustainability data:

- Operational Control
- United States

### **Reporting Criteria**

The Subject Matter needs to be read and understood together with:

- World Resources Institute (WRI) and World Business Council for Sustainable Development (WBCSD) GHG Protocol Corporate Accounting and Reporting Standard
- Campbell Soup Company's standard procedures and guidelines for sustainability data reporting based on GRI Standards

### **Limitations and Exclusions**

Excluded from the scope of our work is any verification of information relating to:

- Activities outside the defined verification period

This limited assurance engagement relies on a risk based selected sample of sustainability data and the associated limitations that this entails. The reliability of the reported data is dependent on the accuracy of metering and other production measurement arrangements employed at site level, not addressed as part of this assurance. This independent statement should not be relied upon to detect all errors, omissions or misstatements that may exist.

### **Responsibilities**

This preparation and presentation of the Subject Matter are the sole responsibility of the management of Campbell Soup Company.

Apex was not involved in the drafting of the Reporting Criteria. Our responsibilities were to:

- obtain limited assurance about whether the Subject Matter has been prepared in accordance with the Reporting Criteria;
- form an independent conclusion based on the assurance procedures performed and evidence obtained; and
- report our conclusions to the Directors of Campbell Soup Company.

### **Assessment Standards**

- We performed our work in accordance with Apex's standard procedures and guidelines for external Assurance of Sustainability Reports and International Standard on Assurance Engagements (ISAE) 3000 Revised, Assurance Engagements Other than Audits or Reviews of Historical Financial Information (effective for assurance reports dated on or after Dec. 15, 2015), issued by the International Auditing and Assurance Standards Board. A materiality threshold of  $\pm 5$ -percent was set for the assurance process. The GHG emissions were verified in accordance with ISO 14064-3 Second edition 2019-04 Greenhouse gases- Part 3: Specification with guidance for the verification and validation of greenhouse gas statements.

### **Summary of Work Performed**

As part of our independent assurance, our work included:

1. Assessing the appropriateness of the Reporting Criteria for the Subject Matter;
2. Conducting interviews with relevant personnel of Campbell Soup Company;
3. Reviewing the data collection and consolidation processes used to compile Subject Matter, including assessing assumptions made, and the data scope and reporting boundaries;
4. Reviewing documentary evidence provided by Campbell Soup Company;
5. Agreeing a selection of the Subject Matter to the corresponding source documentation; and
6. Reviewing Campbell Soup Company systems for quantitative data aggregation and analysis.

### **Conclusion**

On the basis of our methodology and the activities described above:

- Nothing has come to our attention to indicate that the Subject Matter is not fairly stated in all material respects; and
- It is our opinion that Campbell Soup Company has established appropriate systems for the collection, aggregation and analysis of quantitative data.

A summary of the data within the scope of assurance for Fiscal Year 2022 is attached.

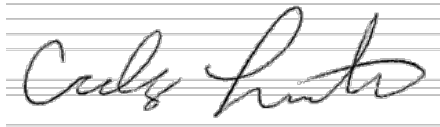
**Statement of Independence, Integrity and Competence**

Apex is an independent professional services company that specializes in Health, Safety, Social and Environmental management services including assurance with over 30 years history in providing these services.

Apex has implemented a Code of Ethics across the business to maintain high ethical standards among staff in their day-to-day business activities.

No member of the assurance team has a business relationship with Campbell Soup Company, its Directors or Managers beyond that required of this assignment. We have conducted this verification independently, and there has been no conflict of interest.

The assurance team has extensive experience in conducting assurance over environmental, social, ethical and health and safety information, systems and processes, and has over 20 years combined experience in this field and an excellent understanding of Apex's standard methodology for the verification of greenhouse gas emissions data.



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Summary of Fiscal Year 202 Data Subject to Assurance  
Campbell Soup Company

<b>Metric Type</b>	<b>Units<sup>(1)</sup></b>	<b>FY2022</b>
Scope 1 GHG Emissions	MT CO2Eq	461,968
Scope 2 (location-based) GHG Emissions	MT CO2Eq	215,014
Scope 2 (market-based) GHG Emissions	MT CO2Eq	210,093
Biogenic GHG Emissions	MT CO2Eq	558
Water Withdrawal	Cubic meters	23,839,277
Water Discharge	Cubic meters	20,968,696
Food waste to animal feed	Metric tons	64,839
Food waste to aerobic digestion	Metric tons	9,094
Food waste to biomaterial processing	Metric tons	12,561
Food waste to landfill	Metric tons	12,392
Food waste to land application	Metric tons	1,754
Food waste to anaerobic digestion	Metric tons	4,029
Food waste to controlled combustion	Metric tons	669
Waste to landfill (non-food)	Metric tons	43,815
Waste to incineration/controlled combustion (non-food)	Metric tons	1,471
Waste recycled (non-food)	Metric tons	46,881

<sup>(1)</sup> Unit abbreviations:

MT CO2Eq = metric tons of carbon dioxide equivalents