



# Code of Business Conduct and Ethics

**July 2018**

At Campbell, we are committed to conducting every aspect of our business in compliance with the law and the highest ethical standards. This commitment is a source of pride and strength for our company and for every Campbell employee.

This *Code of Business Conduct and Ethics* is a key component of our ongoing commitment to integrity. It sets out in practical, straightforward terms the basic rules and principles that apply to all of us in our work. Every employee should review the Code carefully to make sure that you understand and can fulfill Campbell's expectations.

The Code underscores that each of us has a personal responsibility to speak up if we learn of, or have reason to suspect, a violation of law or ethical standards in our company, whether we believe it to be intentional or accidental. As a company and as a community, we depend upon each other to conduct our business lawfully and ethically, and to identify any instance when we may not have done so. If you see something that does not seem right, we count on you to come forward. If you have any questions about legal issues, ethical standards or appropriate business conduct, or any doubt about the best course of action in a particular situation, please talk to your supervisor or call the Legal Department.

You should also know about the *Corporate Compliance Manual*, a valuable resource for employees that can be accessed from the *Winning With Integrity* site on the Campbell Intranet. The Manual provides more specific guidance on key legal and compliance issues that may affect your day-to-day work and further information about people you can call upon for advice.

Together, by following the letter and spirit of this Code, we will continue to make the Campbell name one of which we can be proud.

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This Code does not alter terms and conditions of your employment. However, you must use it to make sure that you always act with integrity and in compliance with the law.

This Code may change in the future. The most up-to-date version of the *Code of Business Conduct and Ethics* will always be available on the *Winning With Integrity* site accessible from the Campbell Intranet, and in the Corporate Governance section of Campbell’s main website.

# I. What You Should Know About This Code

## **Why Do We Have a Code?**

Campbell is committed to conducting business with integrity, in compliance with the law and the highest standards of business ethics. Today, the laws and standards that govern business behavior are more demanding than ever before. Failure to meet them may expose Campbell and its employees to serious consequences.

This *Code of Business Conduct and Ethics* outlines the basic principles and policies that *everyone* working for Campbell must follow. The Code can help you:

- Understand and follow rules that apply to you and your job;
- Know when to ask for advice and help; and
- Know who to ask.

As explained below, this Code is a starting point. Other Company policies supplement the Code and may apply to you and your job.

## **Who Should Follow This Code?**

All directors, officers and employees (full-time, part-time, and temporary) who work for Campbell entities worldwide must adhere to the standards and policies summarized in this Code. Employees who supervise vendors and consultants must monitor their work to ensure that they act in a manner consistent with this Code. Guidance concerning this Code is available from your supervisor and the Legal Department.

## **Does the Code Explain Everything I Need to Know?**

This Code is not intended to describe every law or policy that may apply to you. Depending on your job or where you work, additional standards may apply. An additional key resource is the *Corporate Compliance Manual*, available on the *Winning With Integrity* site on the Campbell Intranet, which contains more detailed information on many of the topics discussed in the Code and on other business issues and Company policies. Make sure you know the rules that apply to you. If you have any questions about the rules, ask your supervisor or contact the Legal Department.

## **What About Laws in Different Countries?**

Campbell Soup Company, the parent of our various operating companies, is a corporation organized in the United States under the laws of New Jersey. For this reason and others, U.S. law can apply even to business activities conducted outside the United States.

Furthermore, because Campbell does business all over the world, our businesses and employees are subject to the laws of different countries, and of entities such as the European Union. Where local country laws pertaining to employment contain requirements that differ from the provisions of this Code, those requirements prevail for employees working in those countries. If you have any questions about the laws that apply to you, please contact the Legal Department.

## **Your Commitment to Do the Right Thing**

This Code represents Campbell's commitment to doing what is right. Although legal requirements may set a very high standard of conduct, they do not always tell us whether a course of action is right or wrong from an ethical standpoint. We must sometimes look to principles and values "above and beyond" the law to guide our behavior and our decisions.

The commitments expressed in this Code embody some of the principles and values we use to determine whether behavior and decisions are ethical and proper. By working for Campbell or one of its companies, you are agreeing to uphold these principles and values, and to share our commitment to do the right thing. Those who fail to follow this Code put themselves, their co-workers, and our Company at risk. They also subject themselves to disciplinary action, including termination of employment.

## **Asking Questions and Raising Concerns**

If you become aware of conduct by any Campbell business, or by a director, officer, employee or agent of the Company, which you believe may be unlawful or unethical or may violate a Campbell policy or this Code, you should speak up promptly. As explained below, you should:

- **Ask** if you are ever unsure about the right course of action and need advice.
- **Report your concern** if you believe that someone acting on behalf of Campbell is doing – or may be about to do – something that may violate the law, Campbell's standards or policies, or this Code.

## **II. Where to Go for Help**

### **Where Should I Go for Help?**

If you have a question or concern about a legal or ethical issue relating to any aspect of business conduct, **ask the question or raise the concern.**

You have a number of resources. Your supervisor is normally a good place to start. However, you may also talk to:

- Your supervisor's supervisor;
- The head of your department or business unit;
- The Vice President for Corporate Compliance;
- Any member of the Human Resources Department;
- Any member of the Legal Department; or
- Any member of the CEO's Leadership Team.

Information on how to contact members of the Legal Department is located on the *Law and Public Affairs* site on the Campbell Intranet.

## The Campbell Integrity Hotline

If you are uncertain about whom to call or feel uncomfortable about using the other resources identified in this Code, you may report any concern about suspected improper, unlawful or unethical conduct to management or to the Board of Directors by contacting the *Campbell Integrity Hotline*.

The *Campbell Integrity Hotline* is operated by an independent company that specializes in handling calls of this type. It operates 24 hours a day, seven days a week, and has translation services available at all times.

- **In the U.S. and Canada** – Call the *Campbell Integrity Hotline* toll-free at **1-800-210-2173**.
- **For reports relating to Snyder’s-Lance** – Call toll-free at 1-800-461-9330.
- **Outside of the U.S. and Canada** – **Please follow the instructions below to place a toll-free call:**

Make sure you have an outside line. (If you are using a public phone, make sure it can be used to make international calls.)

**Step 1:** Enter the AT&T Direct® Access Number for the country you are calling from. The numbers likely to be used by Campbell employees are listed below.

**Step 2:** When you hear the English-language voice prompt or series of tone prompts, enter the toll-free number (800) 210-2173. (DO NOT press “1” or “0” before dialing the telephone number.)

**Step 3:** The call will be connected to the *Campbell Integrity Hotline*.

You may also report concerns through the *Integrity Hotline* in writing from any computer with access to the Internet.

- **In the U.S. and Canada** – <https://www.compliance-helpline.com/CampbellSoupCompany.jsp>
- **For reports relating to Snyder’s-Lance** – [www.convercent.com/report](http://www.convercent.com/report)
- **Outside of the U.S. and Canada** – <https://www.compliance-helpline.com/CampbellSoupCompanyEU.jsp>

Links to the websites also are available on the *Winning With Integrity* site on the Campbell Intranet. The Web-based service may be used instead of, or in addition to, our toll-free *Integrity Hotline* telephone service.

Country	AT&T Direct® Access Number
Australia (Optus)	1-800-551-155
Australia (Telstra)	1-800-881-011
Belgium	0-800-100-10
China, People’s Republic of	10811
Denmark	800-100-10
Finland	0 8001 10015

France	0800 99 00 11
Germany	0-800-2255-288
Guatemala City	138-126
Guatemala (outside Guatemala City)	999-9190
Hong Kong (Hong Kong Telephone)	800-96-1111
Hong Kong (New World Telephone)	800-93-2266
Indonesia	001-801-10
Ireland	1-800-550-0000
Japan (IDC)	0066-55-111
Japan (JT)	0044-11-111
Japan (KDD)	005-39-111
Malaysia	1-800-80-0011
Mexico	01-800-288-2872
Mexico (alternative)	001-800-462-4240
Netherlands	0800-022-9111
New Zealand	000-911
Philippines	105-11
Singapore (Sing Tel)	800-0111-111
Singapore (StarHub)	80-0001-0001
Sweden	020 799 111
Taiwan	00-801-10-288-0
United Kingdom (BT)	0800-89-0011
United Kingdom (C&W)	0500-89-0011

### **Can I Call Anonymously?**

Yes. If you wish, you may call the *Campbell Integrity Hotline*, or file a report through the *Hotline* website, anonymously. The *Hotline* assigns a tracking number so that callers or web reporters who do not wish to give their names can check back to receive a response or provide additional information. Of course, giving your name will often assist the investigation of the matter. As explained below, Campbell prohibits retaliation against anyone who raises a concern in good faith.

We will treat your call confidentially to the extent possible, consistent with legal obligations and the best interests of all concerned.

Every effort will be made to respond quickly to your call. We will investigate the issues and, if appropriate, take corrective action.

### **We Will Not Tolerate Retaliation**

Any employee who, in good faith, seeks advice, raises a concern or reports a possible violation is following this Code – and doing the right thing. Campbell strictly prohibits and will not tolerate retaliation of any kind against anyone who reports a concern in good faith or who helps to investigate or resolve it. Anyone engaging in retaliatory conduct will be subject to disciplinary action, which may include termination of employment. If you think that you or someone you know has been retaliated against for raising a compliance or integrity issue, immediately contact any member of the Legal Department or the *Campbell Integrity Hotline*.

## III. Consumers, Customers and the Marketplace

### **Our Commitment**

Campbell seeks to win in the marketplace by meeting the needs of our customers and consumers better, faster and more completely than our competitors. We will compete vigorously, but we will be honest and fair. We will comply with all laws, including those that are intended to promote fair competition and protect the integrity of the marketplace. We will uphold the highest ethical standards in our dealings with consumers, customers, governments, our industry, and the marketplace.

### **Product Quality**

For every member of the Campbell team, quality is a must. We are all committed to producing superior products that provide real value to the consumer. The ultimate judgments of our quality are determined not by laboratory results or “expert” opinions, but by our customers and consumers. To win in the marketplace, we must deliver superior quality and value every day, and outperform our competitors.

### **Basic Rules to Know:**

- **We comply fully with all government requirements governing the composition, ingredients, packaging, manufacturing, labeling, storage, handling, marketing, shipping, and sale of our products.**
- **In the event of any concern about product quality or safety, we act promptly and responsibly to safeguard the health and safety of consumers.**

Every day, Campbell’s reputation for quality is in your hands.

If you learn of a product quality issue or problem, report it immediately to your supervisor, the manager of your department or business unit, your Quality Department, one of the contacts provided in the chapters on Food Law in the *Corporate Compliance Manual*, or the *Campbell Integrity Hotline*.

## Competition and Antitrust Laws

The laws that regulate competition are known as “antitrust” laws in the U.S. and “competition” laws in many other countries. These laws prohibit anti-competitive agreements or understandings, such as agreements to fix prices or divide customers, as well as other conduct, such as predatory efforts to eliminate competitors. They may also impose detailed requirements for dealing with customers or suppliers.

### Facts About Competition Laws:

- **These laws are found around the world.** Many countries, the EU, individual states in the U.S., and other jurisdictions have laws prohibiting anti-competitive behavior. Depending on where you work, the laws that apply to you may be somewhat different. The Code describes basic principles that apply almost everywhere; you should, however, check the laws where you work.
- **Even conduct outside your country may be covered.** Some competition laws – such as the U.S. antitrust laws and the U.K. Bribery Act – may apply to conduct outside the country’s borders.
- **Violations are serious.** Criminal violations in the U.S. can lead to prison sentences for individuals and fines of billions of dollars for companies. In the EU, fines for anti-competitive behavior can be ten percent of global turnover. In Australia, fines for anti-competitive behavior can be A\$10,000,000 per violation.
- **Simple things may violate these laws.** A lunch discussion with a competitor’s sales representative or a careless discussion at a trade association meeting can lead to competition law violations.

### Basic Rules to Know:

- **Some agreements or understandings are typically criminal violations under competition laws.**  
**Never** communicate or do anything with competitors to:
  - Fix prices – this includes such things as “stabilizing” prices;
  - Fix any terms related to price – *e.g.*, pricing formulas or credit terms;
  - Apportion markets, customers or territories;
  - Limit production;
  - Rig a competitive bidding process; or
  - Boycott others in the marketplace – competitors, suppliers or customers.
- **Other activities *may* raise competition issues. *Always* get advice from the Legal Department before you:**
  - Enter into a joint venture, merger, acquisition or collaborative arrangement with a competitor;

- Create a contract that requires a company to buy only from Campbell or restricts it in reselling our products;
  - Tie or bundle together different products or services (*e.g.*, requiring a buyer who wants one product to also buy other Campbell products);
  - Enter into contracts in which it is agreed that one party to the contract will be the exclusive provider of products, services or materials to the other;
  - Join trade associations or participate in the setting of industry standards;
  - Serve as a director or officer of a company that competes with Campbell; or
  - Charge prices that are below cost, or do more than merely recommend a resale price to a customer.
- **Charging different prices to competing customers in the U.S. raises special issues.**

In the U.S., a complex law called the “Robinson-Patman Act” in some cases prohibits charging different prices on sales of goods to customers who compete with one another. A similar law exists in Canada. Exceptions may apply, so employees with questions in this area should consult the Legal Department on pricing practices.

**For more information** about competition laws in your location, refer to the chapters in the *Corporate Compliance Manual* found on the *Winning With Integrity* site on the Campbell Intranet. Chapters include “Antitrust Laws in the United States,” “Competition Law in Canada,” “EU Competition Law,” “Competition Law in Asia,” “Competition Law in Greater China” “Competition Law in Australia,” and “Competition Law in New Zealand.”

## **Gathering Information About Competitors**

To compete effectively, we must understand our competition. But some forms of information gathering are wrong and may also violate the law. In the U.S., for example, one law that restricts the gathering of information is the “Economic Espionage Act”.

At Campbell, we want to avoid even the appearance of improper information gathering.

### **Basic Rules to Know:**

- **“Confidential information” is information that is not publicly available and that is held under an obligation of confidentiality to a person who takes reasonable steps to keep it confidential. This person is the owner of the confidential information.**
- **You may use the following:**
  - Public information, such as information found in newspaper accounts, company websites and public filings;
  - Information learned from customers, provided that it is not confidential information belonging to

- a competitor;
  - A competitor’s proposal provided by a customer, but only if it is not confidential. If it is a government bid, always consult the Legal Department first;
  - Information publicly available at trade shows; or
  - Industry surveys by reputable consultants.
- **You should *not* use the following without the specific approval of the Legal Department:**
    - A competitor’s confidential information;
    - Records brought by new hires from former employers; or
    - Information marked “confidential” or something similar, belonging to anyone else. Consult the Legal Department if such information comes into your possession.
  - **You should *never* do the following:**
    - Exchange marketing or business information with competitors; or
    - Use information about a competitor’s bid if you are involved in bidding on contracts, including government contracts.

If you have a question about competitive information, contact the Legal Department.

### **Unfair Business Practices**

We compete vigorously, but we compete fairly. Some conduct in the name of competition violates Campbell’s commitment to integrity and may also violate the law.

#### **Basic Rules to Know – Never:**

- **Make false or misleading statements about competitors;**
- **Steal or misuse confidential information;**
- **Cause a customer to break a contract with a competitor, except under highly unusual circumstances approved by the Legal Department;**
- **Require someone to buy from us before we will buy from them; or**
- **Pay a bribe to anyone for any reason.**

If something just does not seem right, consult the Legal Department.

### **Advertising and Promotion of Products**

Our reputation is one of our most important assets. This is why marketing, advertising and sales materials must describe Campbell products accurately, honestly and legally.

Food products are subject to laws governing advertising and promotions. Many countries have laws that apply specifically to food products.

### **Basic Rule to Know:**

- **Claims about our products in marketing, advertising, social media and sales materials must be accurate and not misleading to their audience.**

Employees involved in advertising or marketing should know the rules that apply to the countries where they do business. Follow the corporate policy on “Advertising Creation and Review” located in the Core Corporate Policies section of the *Winning With Integrity* site on the Campbell Intranet.

**For more information**, consult the *Corporate Compliance Manual*, which contains specific chapters on the rules governing advertising and promotions in Australia, Belgium, Canada, France, Germany, Indonesia, Mexico, New Zealand, the United Kingdom and the United States.

### **Privacy of Consumer and Customer Information**

We have a responsibility to protect the privacy of information that consumers and customers entrust to us.

Many countries have requirements about acquiring and handling such information, including special requirements for information provided to Campbell through our websites and special rules intended to protect children. Employees who do not have a business reason to access consumer and customer information should not do so. Those who do have legitimate access must learn the specific rules that apply, and ensure that no unauthorized acquisition, release or misuse of private information occurs. Specific policies apply, for example, to information received from visitors to our websites.

Consumer and customer privacy is an important area where rules are still developing, and differ from country to country. Campbell is committed to monitoring evolving privacy standards and may, from time to time, develop additional policies in light of them.

### **Basic Rules to Know:**

- **Restrict access to consumer and customer information.**
- **Learn the rules that apply to information to which you have access.**

**If you have a privacy-related question**, contact the Legal Department, and consult the chapters of the *Corporate Compliance Manual* dealing with “Privacy Laws in the United States,” “Data Protection Compliance in Europe,” or “Privacy Law in Australia,” “Privacy Law in Japan,” or “Privacy Law in New Zealand.”

## The Government as Our Customer

Special rules apply when our customer is the government or a government agency. These rules may differ from those that apply to dealings with a commercial customer. Violations may result in criminal and civil penalties.

Those involved in government contracts need to know all applicable rules.

### Basic Rules to Know:

- **Never** seek or use confidential bid information;
- **Never** offer or provide gifts, gratuities or entertainment to a government customer without prior written approval of the Legal Department;
- Follow anti-kickback rules – that is, restrictions on gifts by those seeking business from the government and from government contractors;
- Comply with “most favored customer” pricing requirements;
- Strictly follow the contract’s requirements for quality, quantity and testing, and be truthful, accurate, current and complete in all representations and certifications;
- Accurately allocate costs according to applicable rules; and
- **Never** initiate employment discussions with any current or former government employee without first consulting with the Legal Department.

If you have questions about proper business relationships with the government, refer to the “Anti-Bribery Policy” and the corporate policy on “Conflicts of Interest, Political Contributions and Gifts to Government Officials, and Insider Trading” on the *Winning With Integrity* site on the Campbell Intranet, and contact the Legal Department.

## Trade Restrictions, Export Controls and Boycott Laws

If you are involved in international trade, you need to know the rules on trade restrictions, export controls and boycotts.

### Facts About International Trade Laws:

- **Trade Restrictions and Export Controls.** The United Nations, the EU, Australia, the U.S., and other jurisdictions impose restrictions on trade and business with certain “sanctioned” countries, entities and individuals. Restrictions may include bans on:
  - Exports to a sanctioned country, including transshipments through a non-sanctioned country that are known to be destined for a sanctioned country;
  - Imports from a sanctioned country, and the purchase anywhere of goods made in or originating from a sanctioned country;

- Travel to or from a sanctioned country;
- Investments in and certain financial transactions involving a sanctioned country, including collection of payments from purchasers based in that country; or
- Other business dealings with a person or entity of or based in a sanctioned country, or with “specially designated nationals” or “restricted parties,” which are persons and entities that are denied trading privileges because of suspected involvement in terrorism or in illegal drug trafficking or other crimes.

Restrictions may differ depending on both the sanctioning and the sanctioned country and on the restricted party program involved.

- **What is an “export”?** “Exports” are not limited to transfers of products and other tangible things. They may also include transfers of information. Notably, controlled “exports” include any business proprietary or confidential information relating to the development, production or use of goods if transmitted to persons or entities of or based in any sanctioned country, by means such as:
  - Telephone or e-mail or other electronic transmission;
  - Face-to-face discussions, even in the U.S.; or
  - Visits to Campbell facilities.
  
- **U.S. Sanctioned Countries and Restricted Parties.** Trade restrictions are currently in force in the U.S. with respect to Cuba, Iran, North Korea, and several other countries. Because the countries to which trade restrictions apply change from time to time, you must check the list of sanctioned countries in the chapter of the *Corporate Compliance Manual* on “International Business,” or obtain advice from the Legal Department, before doing business with any person or entity of or based in a country that is not a member of the OECD (Organization for Economic Co-Operation and Development). In addition, to help ensure that you do not do business with parties that are restricted even if they are not based in a sanctioned country, you must clear each new export customer, including distributors and other direct ship export customer, with the U.S. Import & Export Department at Campbell’s World Headquarters.
  
- **Anti-Boycott Rules.** Under U.S. law, U.S. companies must not cooperate with the so-called Arab boycott of Israel (or any other international boycott in which the U.S. does not join). The Arab boycott includes prohibitions on goods and services of Israeli origin or content, refusal to do business with companies and other parties that have been blacklisted because of their association with Israel, and other types of discrimination against people and businesses of Israeli or Jewish origin.

### **Basic Rules to Know:**

- Always consult the Legal Department before initiating business in a country new to Campbell.
- Obtain Legal Department approval before doing business with any person or entity of or based in any sanctioned country, or before purchasing goods from any sanctioned country.
- If you receive any request or inquiry concerning the Israeli, Jewish, or “blacklisted” origin of any companies, persons, or goods and services, you should contact the Legal Department immediately, and before responding.

For further information, consult the chapter on “International Business” in the *Corporate Compliance Manual*.

### **Confidential Information of Others**

Just as we protect our own information and respect the rights of our competitors in their confidential information, we respect the confidential information of others.

### **Basic Rules to Know – Never:**

- Bring or use confidential information to Campbell from prior employers; or
- Accept or use anyone else’s confidential information except under existing confidentiality arrangements or other circumstances approved by the Legal Department.

### **Offering Gifts or Entertainment**

We must be careful both in offering and receiving gifts and entertainment.

Offers of modest gifts and business hospitality, such as meals and entertainment, are common in the commercial world. Within the boundaries of good judgment and moderation, it may be appropriate for you to offer occasional gifts or entertainment of nominal value to individuals or firms that do business with Campbell, for the purpose of building goodwill and enhancing business relationships. However, there are circumstances in which offers of gifts or entertainment in a business context are inappropriate or may create the appearance of impropriety. Campbell has established a policy to help employees avoid such situations.

- **Campbell Policy.** You may not give a gift, service, payment or other benefit to an employee, agent or other representative of a customer, supplier, or any other entity that has a business relationship with Campbell, unless the gift is made in accordance with an approved Campbell program or falls within the limits specified in the Company’s conflicts of interest policy. Under that policy, gifts or other benefits that exceed a specific dollar value may be made only with the prior approval of your supervisor. The maximum value permitted under the policy may change from time to time, and may differ in different countries. Before offering or providing any gift or entertainment, you should confirm that it is permitted under the corporate policy on “Conflicts of Interest, Political Contributions and Gifts to Government Officials, and Insider Trading” that is posted on the *Winning With Integrity* site

on the Campbell Intranet.

- **Policies of Others.** Some companies prohibit their employees from accepting any gift or entertainment from an individual or entity with which those companies do business. Any such courtesy you extend should comply with the policies of the recipient’s organization.
- **Special Rules for Government Officials.** Separate rules apply to any offers of gifts, entertainment, or any other type of benefit to any government official, and in circumstances where a government entity is a customer of Campbell. **For further information,** see the provisions of this Section concerning “The Government as Our Customer” and the material in Section VI concerning “International Bribery and Corruption.”

### **Basic Rule to Know:**

- **Never** offer or provide a gift, entertainment or anything of value if it is:
  - **Illegal;**
  - **Known to violate the rules of the recipient’s employer;**
  - **Cash or cash equivalent (e.g., gift certificates, loans, stock or stock options);**
  - **Offensive, sexually oriented, or otherwise violates our commitment to respect others;**
  - **A *quid pro quo* (offered for something in return); or**
  - **Not recorded properly on the Company’s books.**

For additional guidance on offering gifts and entertainment, contact the Legal Department.

### **Receiving Gifts or Entertainment**

Suppliers are very important to our Company’s success. That is why relationships with suppliers must be based entirely on sound and ethical business decisions. Gifts and entertainment paid for by suppliers can build goodwill, but they may also make it harder to be objective about the person or firm providing them. In other words, accepting gifts and entertainment can create conflicts of interest.

Acceptable business gifts are always unsolicited, modest in value, given openly and directly, and given with no sense of obligation on either side. Directors, officers and some employees must provide a certification annually related to conflicts of interest, including gifts. We have established a policy on acceptance of gifts to help assure that nothing of value is accepted that could influence or even appear to influence an employee’s ability to make fair, objective, and ethical decisions in the best interest of the Company.

### **Facts About Our Policy:**

- **Gifts and entertainment offered to employees and their immediate families fall into three categories: (1) Usually Permitted, (2) Always Wrong, and (3) Ask Your Supervisor**
  - **USUALLY PERMITTED**

Some types of gifts and entertainment are small enough in value that you do not need to obtain approval before you may accept them. Acceptance of gifts or entertainment with a nominal value is generally permitted, as long as they do not fall into the “Always Wrong” category described below. Permissible gifts may include occasional meals, ordinary sports or cultural events, and other reasonable and customary gifts or entertainment.

Campbell’s Conflicts of Interest Policy specifies the maximum value of personal gifts, favors or services that you may accept from a competitor, or from a supplier, customer, or any other entity that has, seeks, or is expected to have a business relationship with Campbell, without first securing approval from your supervisor. You should always check that policy before accepting a gift.

– **ALWAYS WRONG**

Some gifts and entertainment are always wrong.

*Specifically, never:*

- Accept any gift or entertainment that would be illegal;
- Accept a gift of cash or a cash equivalent (*e.g.*, gift certificates, loans, stock, or stock options);
- Ask for a gift or entertainment;
- Accept or request anything as a *quid pro quo*, *i.e.*, as part of an agreement to do anything in return for the gift or entertainment;
- Participate in any entertainment with a supplier that is offensive, sexually oriented, or otherwise violates our commitment to mutual respect; or
- Participate in any activity that you know would cause the person giving the gift or entertainment to violate his or her own employer’s standards.

– **ASK YOUR SUPERVISOR**

If something given or offered to you does not clearly fit into the categories described above, it may or may not be permissible, so you need to get approval from your supervisor.

- **Immediately return any gift of cash or a cash equivalent.**
- **If a gift exceeds the value permitted under Campbell policy and your supervisor determines that returning it is impractical or undesirable, you should turn the gift over to the Company for Company use, sale or donation, and notify the person who gave you the gift about the outcome.**
- **In some Campbell departments and business units, more restrictive standards on gifts and entertainment may apply.** Employees must be careful not to accept any gift or entertainment that violates such standards.

**Basic Rules to Know:**

- **Check with your supervisor.** Make sure you know and follow all rules that apply to you.
- **Notify suppliers.** Tell any suppliers you deal with about our policy.

- **Act promptly.** If you do receive an impermissible gift (or think you may have received an impermissible gift or been offered impermissible entertainment), act promptly to correct the situation.

If you have questions or concerns about Campbell policies regarding gifts and entertainment, refer to the corporate policy on “Conflicts of Interest, Political Contributions and Gifts to Government Officials, and Insider Trading” on the *Winning With Integrity* site on the Campbell Intranet, and contact your supervisor or the Legal Department.

## IV. Employees and the Work Environment

### **Our Commitment**

Campbell is committed to fostering a workplace where talent prevails, and people are free to perform to their highest potential.

### **Equal Employment Opportunity**

Campbell is committed to promoting equal opportunity. We recruit, hire, train, promote, compensate, discipline and provide other conditions of employment on the basis of merit, and without regard to a person’s race, color, sex, sexual orientation, gender identity, national origin, marital status, veteran status, disability, age, religion, or any other legally protected characteristic. We will provide reasonable accommodations, which do not create an undue hardship for the Company, for individuals’ disabilities and religious beliefs and practices.

### **Harassment Will Not Be Tolerated**

A workplace where people are free to perform to their highest potential means a work environment that is free from harassment. Harassment can take many forms, including unwelcome physical contact, inappropriate jokes, or other remarks, pictures, voicemails or e-mails that create an offensive or hostile environment.

### **Basic Rules to Know:**

- **Campbell will not tolerate any form of harassment, including sexual harassment, in its workplace, or directed at its employees wherever they may be working.**
- **Any conduct violating this policy will result in appropriate disciplinary action up to and including termination of employment.**

### **Reporting Harassment Concerns**

If you observe or experience any form of harassment, you should report it promptly, before the conduct becomes severe or pervasive. A report may be made to your supervisor or manager, the Office of Diversity & Inclusion at WHQ, the Human Resources Department or the Legal Department, or you may contact the

**Basic Rules to Know:**

- **You may report harassment or otherwise inappropriate conduct to any one of the designated representatives above. You should not feel obligated to report your complaint to your immediate supervisor or to necessarily follow any formal chain of command.**
- **When a report of harassment or retaliation is received, Campbell will undertake a prompt, thorough and impartial investigation, as appropriate under the circumstances. Confidentiality will be maintained throughout the investigation process to the extent practical, consistent with the Company’s need to undertake an appropriate investigation.**

**Additional information** concerning Campbell’s equal opportunity and anti-harassment policies can be found in the *Corporate Compliance Manual* and on the *Winning With Integrity* site on the Campbell Intranet.

**Health, Safety and Security of Employees**

Campbell is committed to ensuring that its employees are free from physical hazards in the workplace that are likely to cause harm. The Company complies with all safety laws and regulations applicable to our workplaces. A safe and secure work environment is one that allows employees to perform to their highest potential.

A safe and secure work environment also means a workplace free from violence.

**Basic Rule to Know:**

- **Threats (whether implicit or explicit), intimidation and violence have no place at Campbell and will not be tolerated.**

Remember, too, that weapons – even if used for sporting purposes – are not allowed in the workplace.

**Employees should bring any unsafe practices, including threats or intimidation, to the attention of their supervisor, local safety representative, Human Resources representative, Corporate Security, or the Legal Department, or contact the *Campbell Integrity Hotline*.**

**For further information**, consult the chapter on “Occupational Safety and Health in the United States” in the *Corporate Compliance Manual* on the *Winning With Integrity* site on the Company Intranet.

## **Personal and Family Relationships in the Workplace**

While Campbell respects the privacy of its employees and their right to associate freely, it is mindful of the importance of avoiding the perception of favoritism or unequal treatment in the workplace. Personal and family relationships between employees sometimes may give rise to conflicts of interest or the appearance of conflicts of interest.

### **Basic Rules to Know:**

- **Employees who are members of the same family, or married to or living with each other, are expected to disclose these relationships to their supervisors or Human Resources representatives.**
- **Persons who are members of the same family, or married or living with each other, may not occupy positions in the Company in which one member of such a relationship reports to the other, directly or indirectly, or has the opportunity to influence the other's employment, work assignments, promotion, salary administration, or related matters.**
- **A manager who becomes involved in a romantic relationship with a direct or indirect report must promptly disclose the existence of the relationship to his or her supervisor or Human Resources representative. Failure to do so will result in disciplinary action, up to and including termination of employment.**
- **In the circumstances described above, the Company will reassign one member of the family or the relationship to another position when, in the Company's judgment, it is feasible and advisable to do so, or take such other action as it deems appropriate in light of the facts and circumstances of the particular situation.**

**For further information,** see the policy on "Personal and Family Relationship in the Workplace" on the *Winning With Integrity* site on the Campbell Intranet.

## **Accurate Recording of Time and Expenses**

Campbell requires absolute accuracy and honesty in the reporting of time worked and expenses incurred on behalf of the Company. Failure to do so will result in disciplinary action up to and involving termination.

### **Basic Rules to Know:**

- **If you are required to report the time you work, you must do so timely and accurately.**
- **You must follow the Company's Travel and Business Expense Guidelines (which can be found on the Finance Department's site on the Campbell Intranet under "Financial Policies.")**
- **Expense reports must be filed timely and accurately.**
- **At no time should your Corporate Credit Card be used for personal expenses.**

## **Employee Confidentiality**

Campbell respects the confidentiality of our employees' personal information. This means that only employees who have authorization and a clear business need should have access to personnel records.

### **Basic Rule to Know:**

- **Employees who have access to other employees' personal information must adhere to the highest standards of confidentiality regarding their use of personal information. They must know the laws applicable in their country or region, which can vary.**

Our respect for employee confidentiality is not a license to engage in inappropriate activities at work. Consistent with local laws, Campbell maintains the right to monitor and review communications, records and information created at work or with Company resources, including Internet activity, e-mail and voicemail.

**For further information**, see the chapters in the *Corporate Compliance Manual* on "Privacy Law in the United States," "Privacy Law in Australia," and "Data Protection Compliance in Europe," as well as the corporate policy on "Employee Use of the Internet, E-mail and other Electronic Communication Systems" posted on the *Winning With Integrity* site on the Campbell Intranet.

## **Drugs and Alcohol in the Workplace**

Work requires clear thinking. Being under the influence of alcohol or drugs, or improperly using medication, diminishes an employee's ability to perform at his or her best. This is why Campbell forbids the use of drugs and abuse of alcohol in the workplace. The safety of our employees and consumers depends on it.

### **Basic Rule to Know:**

- **Use of drugs and abuse of alcohol are forbidden in the workplace.**

**If you observe that another employee's performance on the job is impaired** due to the use of alcohol, drugs or other substances, or that another employee is using illegal substances or abusing alcohol on Company property, notify a member of management or the Human Resources Department, or contact the *Campbell Integrity Hotline*.

## V. Shareowners and Investors

### **Our Commitment**

Campbell works hard to create value for its shareowners by achieving superior financial results. In pursuing this goal, we seek to ensure the integrity of our financial reports, avoid conflicts of interest, and protect Company resources. Our efforts must always be guided by an awareness of the best interests of our shareowners and the business they have entrusted to us.

### **Accurate and Complete Books, Records and Accounting**

The integrity of our financial reporting is vital to our reputation. Campbell's public reports of financial results are prepared to conform to the highest standards of accuracy and completeness.

Attempts to distort or misrepresent financial information, such as sales, costs, expenses or earnings – either actual or projected – are prohibited. Any such attempt, or pressure to distort or misrepresent any financial information, must be reported to the Corporate Controller or to Corporate Audit.

The work of many employees can have an impact on the accuracy of our financial reporting. Employees are expected to be alert for irregularities, such as “off-the-books” funds, “money laundering,” fraudulent payments, false entries, or misleading statements or omissions in accounting records. Even a suspicion of such activity should be brought to the attention of the Corporate Controller or Corporate Audit. Every Campbell employee must help ensure that reporting of business information is accurate, complete and timely.

### **Basic Rules to Know:**

- **You must always accurately record costs, sales, shipments, time sheets, vouchers, bills, payroll and benefits records, regulatory data, and other essential Company information.**
- **Follow the laws, external accounting requirements and Company procedures for reporting financial information.**
- **Do not make deliberately false or misleading entries in a report or record.**
- **Never alter or destroy Company records except as authorized by established policies and procedures.**
- **Do not enter into any transaction or agreement that accelerates, postpones or otherwise manipulates the accurate and timely recording of business sales or expenses.**
- **Cooperate with our internal and external auditors.**

*Senior financial officers, and other employees who are responsible for accurate books, records, accounting and financial disclosure, have a special duty to ensure that these basic rules are met.*

In all our financial reporting, we must comply with rules of the U.S. Securities and Exchange Commission, the Financial Accounting Standards Board, the Public Company Accounting Oversight Board and other regulatory organizations. **If you have questions** about auditing, accounting or financial reporting standards, contact the Corporate Controller or Corporate Audit, or contact the *Campbell Integrity Hotline*.

### **Records and Information Retention**

Campbell Soup Company must manage its business records and information in order to facilitate efficient business operations; protect the Company's assets; comply with all applicable legal, financial and regulatory requirements relating to record retention; and avoid unnecessary costs. Campbell employees must retain all documents (including e-mails and computer records) in their custody or control that relate to any tax hold or reasonably foreseeable or ongoing investigation, lawsuit, audit or examination involving the Company, and as directed by the Legal Department.

#### **Basic Rules to Know:**

- **All employees must comply with the records and information management program applicable to their business unit or corporate function, and with all applicable laws and regulations relating to the preservation of documents and records.**
- **When creating documents, use care to make them accurate and truthful.**

**The destruction or alteration of documents or records in order to impede an investigation, lawsuit, audit or examination violates Campbell policy and may lead to prosecution for obstruction of justice.**

If you are not sure whether a document may be disposed of, call the Legal Department.

**For more information**, consult the Records & Information Management Program section of the *Law and Public Affairs* site on the Campbell Intranet, the chapters on Records & Information Management in the *Corporate Compliance Manual*, and the e-mail retention policies posted on the *Winning With Integrity* site on the Campbell Intranet.

### **Conflicts of Interest**

All of us have activities outside of our jobs at Campbell. A "conflict of interest" arises when an employee's personal interests, relationships or activities (or those of members of an employee's immediate family) interfere or conflict with the employee's loyalty to the Company or the employee's objectivity in making business decisions. Company business decisions must be based on sound business judgment and not motivated by personal interest or gain. Actual conflicts must be avoided, but even the appearance of a conflict of interest can be harmful. Each situation must be evaluated in light of the specific facts and circumstances.

### **Common Ways That Conflicts of Interest Can Arise:**

- **Performing Services for Others.** Performing services (such as consulting) for a competitor, customer, or supplier of goods or services raises an actual or possible conflict of interest. The same is true if you work or perform services for an organization that is seeking to become a competitor, customer or supplier.
- **Jobs and Affiliations of Family Members.** The work of immediate family members can create conflicts of interest, too. While the work activities of a family member should be considered on a case-by-case basis, as a general matter, a member of your immediate family should not have any direct business dealings with you, anyone working in your business unit, or anyone who reports to you, without the approval of your supervisor.
- **Boards of Directors.** Sometimes an employee is asked to serve on the board of directors of another company. This can raise a conflict of interest or, in some cases, a legal issue. Before accepting a position as a board member, get approval from the Legal Department.
- **Investments.** A conflict of interest can occur if you have a material interest in a competitor, supplier or customer. Avoid such investments. A conflict usually does not arise if the financial interest is held through a mutual fund, because the individual investor has no say in which investments are included in the fund.
- **Corporate Opportunities.** Conflicts of interest may also exist in situations where you:
  - Knowingly compete with Campbell or divert a business opportunity away from the Company;
  - Use Company assets for, or use your position or influence to promote or assist, outside business or personal endeavors;
  - Direct business to a supplier that is owned or managed by an immediate family member or close friend; or
  - Make preferential hiring or promotion decisions about an immediate family member, relative or close friend.

### **Basic Rule to Know:**

- **If you think you may have a conflict of interest, or that others might believe you are engaged in an activity or relationship that creates a conflict of interest, you must promptly disclose this situation to your supervisor.**

Many conflicts of interest can be resolved in a mutually acceptable way, but full disclosure must be made to protect you and the Company.

**For further information,** consult the corporate policy on “Conflicts of Interest, Political Contributions and Gifts to Government Officials, and Insider Trading” on the *Winning With Integrity* site on the Campbell Intranet.

## Insider Trading

To protect investors and give them confidence in the stock market, the U.S. and many other countries make it illegal to buy or sell shares or other securities while in possession of “inside information.” Ongoing contributions to the Company’s 401(k) plans, reinvestment of dividends in the dividend reinvestment plan and other similar programs are usually not subject to this prohibition.

### Facts About Insider Trading Laws:

- **“Inside information”** means information that is:
  - Not available to the general public; and
  - “Material.”
- **“Material”** information means information that a reasonable investor would likely consider important in deciding whether to buy or sell a security.
- **Many employees have “inside information” because of their jobs.** Whether you have inside information does not depend on your level in the organization. It depends on what you know. The following are just a few examples of what could be considered “inside information” if not yet available to the general public:
  - Development of a significant new product;
  - Changes in dividends;
  - Contemplated or completed mergers, acquisitions and joint ventures;
  - A major change in management;
  - Major developments in significant litigation; and
  - Earnings and other financial projections.
- **“Tipping” is also illegal.** The laws that prohibit insider trading also forbid you from giving inside information to people outside of Campbell – including family or friends, or on social media sites or blogs – who use the information to buy or sell a security. “Tipping” can be a crime.
- **Be careful with information about another company.** Inside information can also include information you obtain through your work about **another** company – for example, a customer or supplier.

**Violations are taken very seriously** and may be prosecuted even when the amount involved was small or the “tipper” made no profit at all.

### Basic Rules to Know:

- **Don’t share Company information that could be material outside the Company.**
- **Don’t buy or sell shares or securities of a company if you have or may be thought to have inside information about that company.**

- **Get advice if you are not sure.**

Most employees may trade in Campbell securities once the information about the Company is made public through established channels. Officers and certain designated executives must limit their transactions to specific window periods. **Get advice from the Legal Department** before trading in securities if you think you may have inside information.

**For further information**, consult the corporate policy on “Conflicts of Interest, Political Contributions and Gifts to Government Officials, and Insider Trading” and the chapter on “Securities Laws in the United States” in the *Corporate Compliance Manual* on the *Winning With Integrity* site on the Campbell Intranet.

### **Confidential and Proprietary Information**

Confidential information about products, processes, customers, consumers and business and marketing plans is the lifeblood of a consumer products company. We all have a role in protecting that information – within as well as outside the Company, during and after our employment.

Everyone who deals with confidential or proprietary information, including trade secrets, must limit its disclosure to fellow employees who have a clear need to know the information to perform their jobs. This includes information about products, financial data, business strategies, operating plans, marketing plans, processes, technologies, systems, procedures, customer lists, pricing plans, forecasts, and formulae.

People outside the Company, such as vendors, but also including your spouse, friends and family members, should never learn about or have access to the Company’s confidential information. If there is a business need to disclose such information outside the Company to someone who needs the information to do work for the Company, such as a vendor, ask your supervisor or contact the Legal Department for guidance about the specific procedures you should follow.

### **Basic Rule to Know:**

- **No disclosure of Campbell confidential or proprietary information should be made unless specifically approved, and covered by appropriate documentation.**

**For more information** on Campbell’s policies on confidential information or for appropriate documentation, contact the Legal Department.

### **Use of Electronic Devices and Network Integrity**

Electronic devices, such as computers, phones, and tablets and other digital communications devices, are critical to our business. Everyone who uses a Campbell device, or uses their personal device for work-related purposes, must use it responsibly and respect restrictions on how it is used.

## Basic Rules to Know:

- When using your Campbell device or personal device for work-related matters, you should **never**:
  - Use e-mail, the Internet or other electronic communication in a way that might be considered to be discriminatory, offensive, defamatory, harassing, obscene, or an invasion of someone’s privacy;
  - Use Company digital communications systems to improperly disseminate confidential, proprietary, copyrighted or licensed materials; or
  - Use Company digital communications systems to transmit chain letters, advertisements or solicitations (unless authorized).
- When using Campbell devices, you should **always**:
  - Use them primarily for legitimate business purposes. Any personal uses should be reasonable and kept to a minimum;
  - Protect information used to access Company networks, including IDs and passwords, passcodes, and building-access key cards; and
  - Think before you send an e-mail, tweet or post, or participate in other digital communications. Digital communications are easily and quickly circulated and can “go viral.”

Subject to local laws, the Company reserves the right to access, monitor and disclose communications made on its systems or on your personal device if used for work-related matters. Keep this in mind and exercise care when you use digital devices.

**For more information**, refer to the corporate policies on “Employee Use of the Internet, E-mail, and Other Electronic Communications” and “Protection of Campbell Soup Company’s Computers and Electronic Networks.” Also see the chapters on use of the Internet and e-mail in the *Corporate Compliance Manual*.

## Company Property, Resources and Funds and Time

We must all make appropriate use of Company property, resources, funds and time. Company assets are to be used to help us do our jobs and should not be misused or wasted.

Campbell’s rights in its intellectual property are some of its most valuable assets. They include, for example, the Company’s rights in its trademarks, trade secrets, and patents and other proprietary information, including innovations in our products, processes and packaging. Intellectual property rights are created every day by our efforts in our work. We must all do what we can to secure and protect these assets for the Company.

### **Basic Rules to Know:**

- **Protect Company assets – property, resources and funds – as you would your own. Keep them safe from theft, waste and abuse.**
- **Maintain the confidentiality of information entrusted to you by Campbell, unless disclosure is authorized or required by law. This includes non-public information that might be of use to competitors or could cause harm to the Company or its customers if disclosed.**
- **Be sure to use our trademarks properly and consistently so that others don't take advantage of them.**
- **Remember that intellectual property you create in your work for the Company, as well as all records and files you create at your job, belong to Campbell.**

**For more information**, refer to the chapters on “Intellectual Property,” “Contracts: A Practical Primer,” “Practical Guidelines for Effective Contracting in Europe,” and “Safeguarding Campbell’s Confidential Information and Trade Secrets” in the *Corporate Compliance Manual*.

## **VI. Communities and the Public**

### **Our Commitment**

Campbell is committed to responsible corporate citizenship. We seek to conduct our business in a manner that protects the environment and strengthens the communities where we live and work. We are also committed to avoiding corrupt or unethical business practices at home and abroad, to participating in the political process only in lawful ways, and to cooperating with government inquiries.

### **International Bribery and Corruption**

The U.S. Foreign Corrupt Practices Act (“FCPA”) and laws in other parts of the world prohibit giving bribes to government officials, including foreign officials. A violation is a serious criminal offense for both companies and individuals, which can result in substantial fines and forfeitures and imprisonment for individuals.

Campbell requires our employees and those who represent us to act with the utmost integrity. We prohibit bribes to anyone, anywhere in the world, for any reason. Any such payment violates Campbell’s policies.

### **Facts About Corrupt Practices Laws:**

- **To Whom Do the Laws Apply?** These laws apply to all Campbell employees, including all employees of any Campbell-controlled company outside the U.S., and those who represent us worldwide.
- **What Do the Laws Forbid?**

- The laws prohibit you from giving, offering, promising, or authorizing the giving of anything of value, including entertainment, gifts, and charitable or political contributions to a government official, including any foreign official and any political party or party official or candidate, whether directly or knowingly through a consultant, representative or other third person, corruptly to influence any act or decision of such official in his or her official capacity or for any other improper advantage (e.g., in tax or customs treatment), in order to obtain or retain business.
  - Under U.S. law, which is applicable to all consolidated or controlled subsidiaries and affiliates in the Campbell group, “foreign officials” include not only civil servants, but also employees of state-controlled enterprises and entities engaged by a government to conduct an official function (e.g., to conduct customs or factory inspections.) No minimum amount or value is permitted, if the payment is offered or intended corruptly.
- **What Record-Keeping and Controls Do the Laws Require?** U.S. law requires that companies keep books and records, in reasonable detail, that accurately and fairly describe payments, regardless of their size. The purpose of this requirement is to prevent “off-book” funds being used for kickbacks to private parties or improper payments to government officials, and to prevent such payments from being mischaracterized as consultant or service fees. U.S. law further requires internal accounting controls sufficient to provide reasonable assurances of appropriate management approval and the prevention of misuse by third parties of Company assets.
  - **Facilitating Payments.** Campbell prohibits facilitation or “grease” payments, which are small payments to non-U.S. government employees to expedite or secure the performance of a routine, non-discretionary government duty or action, such as obtaining utility service or a work visa. While the FCPA provides a narrow exception under U.S. law for such facilitation payments, the laws of other countries prohibit them. Facilitation payments are accordingly prohibited, except when an employee faces a clear and imminent threat to his or her personal safety. The employee or relevant manager should obtain prior approval from the Campbell Legal Department, unless completely impractical, in which case the payment must be reported immediately to the Legal Department, and also must be accurately recorded in the books and records of the business.
    - The Company has properly applied and qualified for an official action and is not seeking any improper advantage; and
    - The payment request is small and is fully and accurately recorded on the Company’s books.

**Basic Rules to Follow – Never:**

- **Make any gift or payment to a foreign official without prior approval from the Legal Department;**
- **Make an unauthorized payment or authorize an improper payment (cash or otherwise) to or for the benefit of a foreign official;**
- **Make a payment of any kind to or for the benefit of any foreign official to obtain an improper**

**advantage or regulatory treatment in relation to your job or Company business;**

- **Permit or authorize, or ignore any indication of, any such improper payment by a consultant, distributor, representative or other third person in relation to Company business; or**
- **Make a false or misleading entry in Company books, or fail to record any funds.**

**If you need further information** on international bribery laws, or have any questions regarding the difference between a bribe and a facilitating payment, contact the Legal Department and consult the Company's "Anti-Bribery Policy" and the chapter on "International Business" in the *Corporate Compliance Manual* on the *Winning With Integrity* site on the Campbell Intranet.

## **Environmental Compliance and Responsibility**

For many years, Campbell has been a leader in its commitment to protect the environment. Today, we continue to embrace our responsibility to preserve the environment and to limit emissions to water, air and land.

Our Environmental Sustainability Policy is supported with programs, funds, training and resources to enable us to meet environmental responsibilities, maintain our reputation for our environmental commitment, and minimize legal risks. Environmental responsibilities vary a great deal by job. They also vary in accordance with local, state or country legal requirements, and according to international standards.

### **Basic Rule to Know:**

- **Know the environmental laws, regulations and Company policies that apply to your job and work environment, no matter where you work, and comply with them.**

**For more information** on Campbell's environmental compliance requirements and its Environmental Sustainability Policy and how they apply to you, contact the Engineering and Environmental Affairs Department, the Vice President – Public Affairs & Corporate Responsibility, or the environmental coordinator where you work, or refer to the chapters on "Environmental Compliance in the United States" and "Environmental Compliance Outside the United States" in the *Corporate Compliance Manual*.

## **Political Activity**

Laws of the United States and some other countries strictly prohibit or limit political contributions by corporations. Violators are subject to very serious penalties, including imprisonment of individuals. Campbell encourages political activity by employees, but use of Company time, property or equipment for personal political activities must be avoided.

In the U.S., corporations are strictly prohibited from contributing "anything of value" to a federal political campaign. However, companies like Campbell are permitted to operate a Political Action Committee (PAC) that is affiliated with the company. Campbell PAC operates a separate, segregated fund that solicits voluntary personal contributions from eligible Campbell executives as prescribed by law and makes

contributions to federal candidates. While Campbell supports the administration of the PAC, no corporate funds are used to make contributions from Campbell PAC to federal candidates. Participation by eligible employees in Campbell PAC is strictly voluntary. For more information on Campbell PAC, contact the Vice President – Government Affairs.

### **Basic Rules to Know:**

- **No Company political contributions may be made without approval.** Because of the strict limits on corporate political activity, employees may not make any direct or indirect political contribution on behalf of Campbell or with Campbell funds unless authorized by the Company’s Vice President – Government Affairs. Federal law and many state laws and regulations define contributions to include “anything of value,” including mailing lists, use of office space, and even stationery. No corporate contributions are ever permitted to candidates for U.S. federal office. Any requests from a political candidate for a contribution from Campbell should be forwarded immediately to the Vice President – Government Affairs.
- **“Political contributions” can be more than just money.** Under U.S. law, prohibited “contributions” can include such things as:
  - Hosting a fundraiser in a Company site not usually made available for civic events;
  - Buying tickets for a political fundraising event;
  - Donating food or beverages;
  - Providing materials (stamps, envelopes, etc.) or services (employee time);
  - Reimbursing someone with Company funds for a political contribution; and
  - Offering a client list for a political purpose.

**For further information**, consult the corporate policy on “Conflicts of Interest, Political Contributions and Gifts to Government Officials, and Insider Trading” on the *Winning With Integrity* site on the Campbell Intranet and the chapter on “Political Contributions and Activities in the United States” in the *Corporate Compliance Manual*.

### **Government Inquiries and Investigations**

As is true for any large company, Campbell is subject to many laws, and its personnel may, therefore, come into contact with government officials from time to time. Campbell cooperates with all government departments and agencies in requests for information or facility visits in connection with government investigations. Being honest and accurate with government officials is critical.

At the same time, care must be taken in dealing with any representative of a government agency to ensure that Campbell’s legitimate interests are protected.

### **Basic Rule to Know:**

- **If you are contacted by a representative of the government or a government agency about Campbell activities, notify the Legal Department immediately.**

**For further information**, see the chapter on “Government Inquiries, Investigations and Inspections” in the *Corporate Compliance Manual*.

## VII. Administration of the Code

### **Investigations**

The Corporate Compliance Officer is responsible for administering and maintaining the Code, subject to the oversight of the Audit Committee of the Board of Directors. The Corporate Compliance Officer investigates violations, determines corrective and disciplinary actions, and ensures consistent interpretation of the Code. The Corporate Compliance Officer reports directly to the President and Chief Executive Officer.

### **Disciplinary Actions**

**No waivers of this Code shall be granted. If you fail to comply with the Code or any applicable law or regulation, you will be subject to discipline that may include termination of employment.**

Disciplinary action will depend on the circumstances of the violation and will be determined in consultation with your Human Resources representative and the Corporate Compliance Officer. Factors that will be taken into consideration include the severity of the violation, whether or not the violation was intentional, and your level of good faith in reporting the violation and in cooperating with any investigation or corrective action.

Disciplinary action will be taken against any employee who:

- Authorizes or participates in violations of the Code;
- Deliberately fails to report known violations of the Code;
- Deliberately fails to cooperate with any investigation or corrective action;
- Conceals violations of the Code;
- Deliberately withholds or misstates relevant information about a violation of the Code;
- Retaliates, directly or indirectly, against a person who reports a concern in good faith or who helps to investigate or resolve a concern; or
- Knowingly makes a false accusation concerning violations of the Code.

Disciplinary action will be taken against any supervisor or manager who, under the circumstances, should have known about a violation by a person or persons under his or her supervision or who did not act promptly to report and correct a violation.

In addition, people who violate the law during the course of their employment are subject to criminal and civil penalties, as well as payment of civil damages to the Company or third parties.

## VIII. Conclusion

No code of conduct can cover every issue that may arise or every situation in which ethical decisions must be made. As noted at the outset, this *Code of Business Conduct and Ethics* is intended to provide basic information about the standards and policies that all of us must observe, and to underscore the key principles that support our commitment to honest and ethical business conduct.

In the course of doing your job, if you ever encounter any activities you believe may be illegal or unethical, or which you believe may violate this Code, you should speak up at once. Follow the steps described in this Code or contact your supervisor.

THE COMPANY WILL NOT TOLERATE ANY RETALIATION AGAINST ANY PERSON WHO, IN GOOD FAITH, REPORTS KNOWN OR SUSPECTED VIOLATIONS OF THE LAW OR OF THIS *CODE OF BUSINESS CONDUCT AND ETHICS*.

A statement of compliance with this Code must be signed annually by all directors and officers and certain employees, but the Company counts on every member of the Campbell community to set an example for integrity. We depend on every member of our worldwide team to live up to, and monitor our adherence to, the standards set out in this Code.