

**THE CAMPBELL'S COMPANY  
CHARTER OF THE  
AUDIT COMMITTEE**

**September 18, 2024**

The Audit Committee is appointed by the Board of Directors and consists of at least three independent directors. All members of the Committee meet the requirements as to independence, experience and expertise established by The Nasdaq Stock Market LLC and Rule 10A-3 under the Securities Exchange Act of 1934 and other applicable laws and regulations. At least one member of the Committee is an audit committee financial expert as defined by the rules of the U.S. Securities and Exchange Commission ("SEC"). No member of the Committee simultaneously serves on the audit committees of more than two other public companies.

The Committee shall meet as frequently as necessary to carry out its responsibilities. The Committee meets periodically with management, the internal auditors, and the Company's independent auditors, in separate sessions.

The Committee's purpose is to assist the Board in its oversight of (1) the integrity of the Company's financial statements and financial reporting process, (2) the qualifications and independence of the independent auditors, (3) the performance of the independent auditors and of the Company's internal audit function, and (4) compliance by the Company with legal and regulatory requirements.

The Committee has the sole authority and responsibility to select, appoint, evaluate and, where appropriate, replace the Company's independent auditors, and to approve all audit engagement fees and terms. It is directly responsible for the oversight of the work of the independent auditors, including resolution of any disagreements between management and the independent auditors regarding financial reporting. The independent auditors report directly to the Audit Committee.

The responsibilities of the Committee include the following:

**Engagement and Oversight of the Independent Auditors**

1. To evaluate the qualifications, performance and independence of the Company's independent auditors, and to select the independent auditors for the forthcoming fiscal year.
2. To review at least annually a report from the independent auditors delineating the independent auditors' internal quality-control procedures and any material issues raised by the most recent internal quality-control review, by peer review of the firm, or by any inquiry or investigation by governmental or professional authorities within the preceding five years, relating to any audit conducted by the firm, and the response of the firm, including any steps taken to deal with any such issues.
3. To review at least annually a formal written statement delineating all relationships between the Company and the independent auditors, as part of its evaluation of the auditors' objectivity and independence, actively engaging in a dialogue with the independent auditors with respect to any disclosed relationships or services that may impact the objectivity and independence of the independent auditors and taking, or recommending the Board take, appropriate action to oversee the independence of the independent auditors.
4. To review and evaluate the lead partner of the independent audit team, and consider whether and when such partner should be rotated in addition to any rotation required by applicable laws and regulations so as to assure his/her continuing independence. The Committee shall also consider whether and when the audit firm itself should be rotated in order to assure continuing auditor independence, and present its conclusions to the full Board.
5. To pre-approve all audit services and all permissible non-audit services (including the fees and terms thereof) to be performed for the Company by its independent auditors. From time to time, the Committee may delegate its authority to pre-approve non-audit services to one or more Committee members. Any such approvals shall be reported to the full Committee at the next Audit Committee meeting.

## **Oversight of Financial Statements and Disclosure**

6. To review and discuss with management and the independent auditors the annual audited financial statements of the Company, including disclosures made in Management's Discussion and Analysis of Financial Condition and Results of Operations and all matters required to be discussed under generally accepted auditing standards, listing standards and applicable law, and recommend to the Board whether the audited financial statements should be included in the Company's Report on Form 10-K.
7. To review and discuss with management and the independent auditors the interim financial statements to be included in the Company's quarterly reports to be filed with the SEC, including disclosures made in Management's Discussion and Analysis of Financial Condition and Results of Operations and all matters required to be discussed under generally accepted auditing standards, listing standards and applicable law.
8. To discuss generally with management the types of information to be disclosed and the type of presentation to be made in earnings press releases, as well as the nature of the financial information and earnings guidance to be provided to analysts and rating agencies.
9. To review the Company's financial reporting and accounting principles and standards, including any significant changes in the Company's selection or application of such principles and standards; analyses prepared by management and/or the independent auditors setting forth significant financial reporting issues and judgments made in connection with the preparation of the financial statements, including analyses of the effects of alternative GAAP methods on the financial statements; and the effect of regulatory and accounting initiatives, as well as any off-balance sheet structures, on the financial statements of the Company.
10. To review at least quarterly a report from the independent auditors on (a) all critical accounting policies and practices used by the Company, (b) all alternative GAAP accounting treatments related to material items discussed with management, and (c) other material written communications between the independent auditors and the Company.
11. To review and discuss with the independent auditors the scope and results of the audit of the Company's financial statements; significant reports to management prepared by the independent auditors; and any problems or difficulties the independent auditors encountered in the course of the audit work, and management's response.

## **Oversight of Internal Audit Function and Risk Management**

12. To review at least annually the organization, performance, responsibilities, budget and staffing of the internal audit function, and to review and concur in the appointment and termination of the executive in charge of that function.
13. To review at least annually the internal audit plan; the results of the internal audit; significant reports to management prepared by the internal auditors or summaries thereof; and any problems or difficulties the internal auditors encountered in the course of their work, and management's response.
14. To review the Company's policies and practices with respect to risk assessment and risk management, including its major financial risk exposures, the risks related to information technology and cybersecurity, and the steps management has taken to monitor and control such exposures.

## **Oversight of Compliance**

15. To review with management, the internal auditors and the independent auditors, as appropriate, the adequacy and effectiveness of the Company's internal controls, including any significant deficiencies or material weaknesses in the design or operation of such controls, any special audit steps or corrective action taken, and any fraud involving management or other employees with a significant role in such controls.

16. To review with management the Company's disclosure controls and procedures, and management's conclusions as to the adequacy and effectiveness of such disclosure controls and procedures.
17. To review with management and the independent auditors any assurance being provided by the independent auditors or other third parties with respect to environmental and sustainability reporting data and disclosures.
18. To review significant legal and regulatory exposures, and to review with the independent auditors any information coming to their attention indicating that an illegal act has or may have occurred that could have a material effect on the Company's financial statements.
19. To review at least annually the Company's legal compliance program, and compliance with the Company's conflicts of interest program.
20. To oversee compliance with the Company's Code of Business Conduct and Ethics, and to approve any amendments to or waivers of the Code for directors or executive officers.
21. To establish procedures for the receipt, retention, and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters, and the confidential, anonymous submissions by Campbell employees of concerns regarding questionable accounting or auditing matters.
22. To set policies for the hiring of employees or former employees of the Company's independent auditors.

#### **Report**

23. To prepare the report that is required by the rules of the SEC to be included in the Company's annual proxy statement.

While the Audit Committee has the responsibilities and powers set forth in this charter, it is not the duty of the Audit Committee to plan or conduct audits or to determine that the Company's financial statements are complete and accurate and are prepared in accordance with generally accepted accounting principles. This is the responsibility of management and the independent auditors.

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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 also reviews with the full Board any significant issues that arise with respect to the quality or integrity of the Company's financial statements, the Company's compliance with legal and regulatory requirements, the performance and independence of the Company's independent auditors, or the performance of the internal audit function.
- 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 and necessary funding to retain and obtain advice and assistance from internal or external legal, accounting, or other advisors, as the Committee may deem appropriate in its sole discretion, including sole authority to approve the advisors' fees and other retention terms. The Committee also has the necessary funding to pay the ordinary administrative expenses of the Committee.
- 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.