

## INDEPENDENT LIMITED ASSURANCE STATEMENT



**To: The Stakeholders of The Campbell's Company**

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

Apex Companies, LLC (Apex) has been engaged by The Campbell's 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 The Campbell's 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 2024 (the 'Subject Matter').

Data and information supporting Scope 1 and Scope 2 GHG emissions, 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 The Campbell's Company for reporting sustainability data:

- Operational Control
- United States

### **Period Covered by Sustainability Data Assurance**

- Fiscal Year 2024 – August 1, 2023 to July 31, 2024

### **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
- The Campbell's 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 assurance of information relating to:

- Activities outside the defined assurance 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.

Note: Wastewater sludge at the Downingtown Plant for FY2024 was not reported in the waste metrics. At present, the Downingtown Plant represents roughly <2% of the company's total industrial footprint in terms of square footage.

## **Responsibilities**

This preparation and presentation of the Subject Matter are the sole responsibility of the management of The Campbell's Company.

Apex was not involved in the drafting of the Subject Matter. 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 Stakeholders of The Campbell's 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 The Campbell's 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 The Campbell's Company;
5. Review of The Campbell's Company data and information systems and methodology for collection, aggregation, analysis and review of information used to determine GHG emissions during site visits to Willard, OH and Napoleon, OH;
6. Agreeing a selection of the Subject Matter to the corresponding source documentation; and
7. Reviewing The Campbell's 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 The Campbell's 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 2024 is attached.

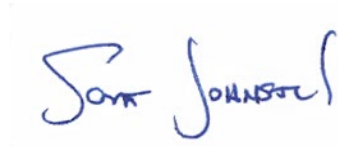
### Statement of Independence, Integrity and Competence

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 The Campbell's 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 and assurance of sustainability data.



Scott Johnston, Lead Assuror  
ESG - Principal Consultant  
Apex Companies, LLC  
Doral, Florida



David Reilly, Technical Reviewer  
ESG - Principal Consultant  
Apex Companies, LLC  
Santa Ana, California

January 16, 2025

*This assurance statement, including the opinion expressed herein, is provided to The Campbell's Company and is solely for the benefit of The Campbell's Company in accordance with the terms of our agreement. We consent to the release of this statement to the public or other organizations, but without accepting or assuming any responsibility or liability on our part to any other party who may have access to this statement.*

Summary of Fiscal Year 2024 Data Subject to Assurance  
The Campbell's Company

<b>Metric Type</b>	<b>Units<sup>(1)</sup></b>	<b>FY2024</b>
Scope 1 GHG Emissions	MT CO2Eq	465,711
Scope 2 (location-based) GHG Emissions	MT CO2Eq	205,797
Scope 2 (market-based) GHG Emissions	MT CO2Eq	64,461
Biogenic GHG Emissions	MT CO2Eq	1,681
Water Withdrawal	Cubic meters	22,457,617
Water Discharge	Cubic meters	18,669,442
Food waste to animal feed	Metric tons	94,483
Food waste to aerobic digestion	Metric tons	12,542
Food waste to biomaterial processing	Metric tons	1,192
Food waste to landfill	Metric tons	488
Food waste to land application	Metric tons	5,108
Food waste to anaerobic digestion	Metric tons	14,566
Food waste to controlled combustion	Metric tons	158
Waste to landfill (non-food)	Metric tons	31,025
Waste to incineration/controlled combustion (non-food)	Metric tons	854
Waste recycled (non-food)	Metric tons	50,885
Waste to aerobic digestion (non-food)	Metric tons	4,070

<sup>(1)</sup> Unit abbreviations:  
MT CO2Eq = metric tons of carbon dioxide equivalents