

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____ ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☒
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan CAMPBELL SOUP COMPANY 401K RETIREMENT PLAN
1b	Three-digit plan number (PN) ▶ 008
1c	Effective date of plan 04/01/1988
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) CAMPBELL SOUP COMPANY ONE CAMPBELL PLACE BOX 43 CAMDEN, NJ 08103
2b	Employer Identification Number (EIN) 21-0419870
2c	Plan Sponsor's telephone number 856-342-4800
2d	Business code (see instructions) 311900

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	06/28/2024	WILLIAM G. ROSNER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	06/28/2024	RANDALL I. CHERKAS
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor ADMINISTRATIVE COMMITTEE ONE CAMPBELL PLACE BOX 43 CAMDEN, NJ 08103		3b Administrator's EIN 22-2203620	
		3c Administrator's telephone number 856-342-4800	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	20720
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).			
a(1) Total number of active participants at the beginning of the plan year		6a(1)	14136
a(2) Total number of active participants at the end of the plan year		6a(2)	13998
b Retired or separated participants receiving benefits		6b	362
c Other retired or separated participants entitled to future benefits		6c	5972
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	20332
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	114
f Total. Add lines 6d and 6e		6f	20446
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)		6g(1)	20569
g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g(2)	20050
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2O 2S 2T 3F 3H			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) ☐ DCG (Individual Plan Information) – Number Attached _____ (5) ☐ MEP (Multiple-Employer Retirement Plan Information)		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) – Number Attached _____ (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection.

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan CAMPBELL SOUP COMPANY 401K RETIREMENT PLAN	B Three-digit plan number (PN) ▶	008
C Plan sponsor's name as shown on line 2a of Form 5500 CAMPBELL SOUP COMPANY	D Employer Identification Number (EIN) 21-0419870	

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. ☒ Yes ☐ No
- b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
TRANSAMERICA RETIREMENT SOLUTIONS
13-3689044

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

TRANSAMERICA RETIREMENT SOLUTIONS

13-3689044

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 15 28 37 38 50 54 59 61 62 63 64 65	RECORDKEEPER	925419	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

(a) Enter name and EIN or address (see instructions)

NEPC

26-1429809

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	CONSULTANT	114969	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

QDRO CONSULTANTS

34-1820650

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	CONSULTANT	5610	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	BAKER TILLY US, LLP	b EIN:	39-0859910
c Position:	ACCOUNTANT		
d Address:	1650 MARKET STREET SUITE 4500 PHILADELPHIA, PA 19103	e Telephone:	215-972-0701

Explanation: BAKER TILLY DECIDED THEY WOULD NO LONGER AUDIT 401(K) PLANS THAT ARE REQUIRED TO FILE A FORM 11-K

a Name:		b EIN:	
c Position:			
d Address:		e Telephone:	

Explanation:

a Name:		b EIN:	
c Position:			
d Address:		e Telephone:	

Explanation:

a Name:		b EIN:	
c Position:			
d Address:		e Telephone:	

Explanation:

a Name:		b EIN:	
c Position:			
d Address:		e Telephone:	

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning **01/01/2023** and ending **12/31/2023**

A Name of plan CAMPBELL SOUP COMPANY 401K RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 008
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 CAMPBELL SOUP COMPANY	D Employer Identification Number (EIN) 21-0419870

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK SHORT-TERM INV FUND T		
b Name of sponsor of entity listed in (a): BLACKROCK		
c EIN-PN 81-2823274-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 126148173
a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE US SM-CP VAL EQ TR D		
b Name of sponsor of entity listed in (a): T. ROWE PRICE		
c EIN-PN 37-6495449-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 50179072
a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD IT TTL INTERNAT STK IDX TR		
b Name of sponsor of entity listed in (a): VANGUARD		
c EIN-PN 81-6317280-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 24588818
a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD ITUT TTL BD MKT IDX TR		
b Name of sponsor of entity listed in (a): VANGUARD		
c EIN-PN 81-6321044-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 24591577
a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD INSTL 500 INDEX TRUST		
b Name of sponsor of entity listed in (a): VANGUARD		
c EIN-PN 81-6327546-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 211674765
a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD L EXTEND MARKET INDEX TR		
b Name of sponsor of entity listed in (a): VANGUARD		
c EIN-PN 81-6324211-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 86660388
a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TRGT RETMENT 2020 TRUST I		
b Name of sponsor of entity listed in (a): VANGUARD		
c EIN-PN 90-6083983-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 32094169

a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TRGT RETMENT 2025 TRUST I		
b Name of sponsor of entity listed in (a): VANGUARD		
c EIN-PN 90-6083981-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 92330949
a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TRGT RETMENT 2030 TRUST I		
b Name of sponsor of entity listed in (a): VANGUARD		
c EIN-PN 90-6083979-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 123681514
a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TRGT RETMENT 2035 TRUST I		
b Name of sponsor of entity listed in (a): VANGUARD		
c EIN-PN 90-6083977-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 115670437
a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TRGT RETMENT 2040 TRUST I		
b Name of sponsor of entity listed in (a): VANGUARD		
c EIN-PN 90-6083975-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 107461581
a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TRGT RETMENT 2045 TRUST I		
b Name of sponsor of entity listed in (a): VANGUARD		
c EIN-PN 90-6083973-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 113198314
a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TRGT RETMENT 2050 TRUST I		
b Name of sponsor of entity listed in (a): VANGUARD		
c EIN-PN 90-6083969-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 108719148
a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TRGT RETMENT 2055 TRUST I		
b Name of sponsor of entity listed in (a): VANGUARD		
c EIN-PN 27-6715074-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 75558005
a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TRGT RETMENT 2060 TRUST I		
b Name of sponsor of entity listed in (a): VANGUARD		
c EIN-PN 45-3799212-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 39625202
a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TRGT RETMENT 2065 TRUST I		
b Name of sponsor of entity listed in (a): VANGUARD		
c EIN-PN 82-6190443-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 15097490
a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET RETRMNT 2070 TR I		
b Name of sponsor of entity listed in (a): VANGUARD		
c EIN-PN 87-7035538-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 782975

a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TRGT RETMENT INC TRUST I**b** Name of sponsor of entity listed in (a): VANGUARD**c** EIN-PN 90-6083968-001**d** Entity
code C**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

19596342

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II **Information on Participating Plans (to be completed by DFEs, other than DCGs)**

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan CAMPBELL SOUP COMPANY 401K RETIREMENT PLAN	B Three-digit plan number (PN) ▶	008
C Plan sponsor's name as shown on line 2a of Form 5500 CAMPBELL SOUP COMPANY		
D Employer Identification Number (EIN) 21-0419870		

Part I	Asset and Liability Statement
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1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	44339	56731
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	30087225	30983402
(9) Value of interest in common/collective trusts	1c(9)	1162624688	1367658919
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	429597129	490396284
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	137707666	95687679
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	1760061047	1984783015
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k		
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	1760061047	1984783015

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	70646624	
(B) Participants	2a(1)(B)	85730019	
(C) Others (including rollovers)	2a(1)(C)	9879690	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		166256333
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	2067993	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		2067993
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	3430661	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	8848476	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		12279137
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-31356579	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		204292046
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		79481422
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		433020352

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	207243921	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		207243921
f Corrective distributions (see instructions)	2f		578
g Certain deemed distributions of participant loans (see instructions)	2g		7887
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)	925419	
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	114969	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	5610	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		1045998
j Total expenses. Add all expense amounts in column (b) and enter total	2j		208298384

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		224721968
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☐ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☒ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **GRANT THORNTON LLP**

(2) EIN: **36-6055558**

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) ☐ This form is filed for a CCT, PSA, DCG or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		25000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		☒	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan CAMPBELL SOUP COMPANY 401K RETIREMENT PLAN		B Three-digit plan number (PN) ▶ 008
C Plan sponsor's name as shown on line 2a of Form 5500 CAMPBELL SOUP COMPANY		D Employer Identification Number (EIN) 21-0419870
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 13-3689044		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A		
If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____		
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?		☐ Yes ☒ No
11 a Does the ESOP hold any preferred stock?		☐ Yes ☒ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)		☐ Yes ☒ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?		☐ Yes ☒ No
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2023 v. 230707		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for: a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment) b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14a 14b 14c	
15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	
16 Information with respect to any employers who withdrew from the plan during the preceding plan year:		
a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	
17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐		

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐	
19 If the total number of participants is 1,000 or more, complete lines (a) and (b): a Enter the percentage of plan assets held as: Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____% High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____% b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets: ☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more	
20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20. a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box: ☐ Yes. ☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date. ☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date. ☐ No. Other. Provide explanation: _____	

Part VII	IRS Compliance Questions
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21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No 21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2). ☐ Design-based safe harbor method ☐ "Prior year" ADP test ☐ "Current year" ADP test ☒ N/A 22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ____/____/____ (MM/DD/YYYY) and the Opinion Letter serial number _____.	
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Campbell Soup Company 401(k) Retirement Plan

Financial Statements
December 31, 2023 and 2022

TABLE OF CONTENTS

	<u>Page</u>
Report of Independent Certified Public Accountants	3
Financial Statements	
Statements of Net Assets Available for Benefits	6
Statements of Changes in Net Assets Available for Benefits	7
Notes to Financial Statements	8
Supplemental Schedule — Schedule H, Line 4(i) —Schedule of Assets (Held at End of Year) .	14

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REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

Plan Participants and Administrative Committee of the
Campbell Soup Company 401(k) Retirement Plan

Opinion

We have audited the financial statements of Campbell Soup Company 401(k) Retirement Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statement of net assets available for benefits as of December 31, 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2023, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2023, and the changes in its net assets available for benefits for the year ended December 31, 2023, in accordance with accounting principles generally accepted in the United States of America.

Basis for opinion

We conducted our audit of the financial statements in accordance with auditing standards generally accepted in the United States of America (US GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of management for the financial statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date the financial statements are issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with US GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with US GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplemental schedule required by ERISA

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year) as of December 31, 2023, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the

auditing procedures applied in the audit of the financial statements and certain additional procedures. These additional procedures included comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with US GAAS.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying supplemental schedule is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Other matter

The financial statements of Campbell Soup Company 401(k) Retirement Plan as of and for the year ended December 31, 2022, were audited by other auditors who expressed an unmodified opinion on those financial statements in their report dated June 14, 2023.

Grant Thornton LLP

Philadelphia, Pennsylvania
June 21, 2024

Campbell Soup Company
401(k) Retirement Plan
Statements of Net Assets Available for Benefits

	December 31,	
	2023	2022
Assets		
Investments		
Investments, at fair value	\$ 1,953,742,882	\$ 1,729,929,483
Total Investments	1,953,742,882	1,729,929,483
Receivables		
Notes receivable from participants	31,040,133	30,131,564
Total Receivables	31,040,133	30,131,564
Total Assets	1,984,783,015	1,760,061,047
Liabilities	—	—
Net assets available for benefits	\$ 1,984,783,015	\$ 1,760,061,047

The accompanying Notes to the Financial Statements are an integral part of these statements

Campbell Soup Company
401(k) Retirement Plan
Statements of Changes in Net Assets Available for Benefits

	Year Ended December 31,	
	2023	2022
Changes:		
Investment income (loss):		
Net appreciation (depreciation) in fair value of investments	\$ 252,416,889	\$ (307,546,836)
Dividends	12,279,137	15,414,933
Total investment income (loss)	264,696,026	(292,131,903)
Interest on notes receivable from participants	2,067,993	1,626,675
Contributions:		
Employer	70,646,624	68,141,377
Participants	95,609,709	91,075,170
Total contributions	166,256,333	159,216,547
Total changes	433,020,352	(131,288,681)
Deductions:		
Benefits paid to participants	207,252,386	221,581,953
Administrative fees	1,045,998	1,128,373
Total deductions	208,298,384	222,710,326
Net increase (decrease) in net assets available for benefits	224,721,968	(353,999,007)
Net assets available for benefits:		
Beginning of year	1,760,061,047	2,114,060,054
End of year	<u><u>\$ 1,984,783,015</u></u>	<u><u>\$ 1,760,061,047</u></u>

The accompanying Notes to the Financial Statements are an integral part of these statements

Campbell Soup Company 401(k) Retirement Plan

Notes to Financial Statements

December 31, 2023 and 2022

Note 1 – Description of the Plan

The following brief description of the Campbell Soup Company 401(k) Retirement Plan (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan document for more complete information.

General

The Plan is a defined contribution plan covering employees at all domestic locations of Campbell Soup Company (“Campbell” or the “Company”) and certain of the Company’s subsidiaries, and certain other former employees. All of the Company’s full time employees and those part-time employees with scheduled hours greater than or equal to 20 hours per week are eligible to participate in the Plan effective the first day of work with the Company. All other employees are eligible to participate after they have completed 1,000 hours of service in a given anniversary year, as defined in the Plan document. Campbell employees that are residents of Puerto Rico are not eligible to participate in the Plan.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”).

Administration of Plan Assets

The Plan is administered by the Administrative Committee appointed by the Board of Directors of the Company (the “Administrative Committee”). The Administrative Committee appointed State Street Bank and Trust Company as trustee (“Trustee”) to safeguard the assets of the Plan and Transamerica Retirement Solutions, LLC (the “Recordkeeper”) to provide record-keeping services to the Plan. The Trustee is responsible for investing funds received from contributions, investment sales, interest, and dividend income and making distribution payments to participants. Certain administrative expenses of maintaining the Plan are paid by the Company and are excluded from these financial statements.

Employer Contributions

Each payroll the Company provides a matching contribution of 100% on up to 4% of an employee’s compensation, as defined in the Plan document, for all eligible participants. In addition, each payroll the Company provides a non-elective retirement contribution of 3% of an employee's compensation, as defined in the Plan document, to all eligible employees who are not eligible to participate in the Company-sponsored defined benefit pension plans.

Employee Contributions

Participant after-tax, before-tax, Roth, and catch-up contributions to the Plan are made through payroll deductions and credited to individual participant accounts. All newly eligible employees are automatically enrolled in the Plan at a before-tax contribution rate of 4% of compensation, as defined in the Plan document, unless an election is made by the participant to participate at a different rate. If employees do not want to participate, they must notify the Recordkeeper and elect not to enroll in the Plan. Compensation is defined by the Plan and the Internal Revenue Code of 1986, as amended (“IRC”). All newly eligible employees that are automatically enrolled will also have their contribution rate automatically increased by 1% on the anniversary of their automatic enrollment until their contribution rate reaches 10%. If employees do not want their contribution rate automatically increased, they must notify the Recordkeeper.

In addition, the total after-tax, before-tax, Roth, and catch-up contributions for each pay period, when combined, cannot exceed 75% of the participant’s compensation, as defined in the Plan document. Catch-up contributions are excess before-tax or Roth contributions available to those participants who are age 50 and older by

the end of the relevant calendar year. In accordance with the IRC, the amount of a participant's contribution was limited to \$22,500 and \$20,500 (\$30,000 and \$27,000 including catch-up contributions) in calendar years 2023 and 2022, respectively. Participants may also roll over distributions from other qualified defined benefit or defined contribution plans into the Plan.

Participant Accounts

Each participant's account is credited with the participant's contributions, the Company's contributions and investment gains or losses. Certain administrative expenses triggered by a participant's actions, such as loan initiation and overnight check requests, are charged to the individual participant's account and a quarterly recordkeeping fee is charged to all participants' accounts. The benefit for which a participant is entitled is the benefit that can be provided from the participant's vested account balance.

Participants can receive dividends paid on the Company's common stock held in the Campbell Soup Company Stock Fund as cash or reinvest the dividends back into the Campbell Soup Company Stock Fund. In 2023 and 2022, dividends paid in cash on Company common stock were \$272,908 and \$302,365, respectively, and were included in dividend income on the Statements of Changes in Net Assets Available for Benefits.

Vesting

Participants, except for a limited group of Pacific Foods of Oregon, Inc. employees, are immediately vested in their contributions and in all Company (and prior employer) contributions plus actual earnings thereon. Eligible participants from Pacific Foods of Oregon, Inc. who were participants in the Pacific Foods of Oregon, Inc. sponsored 401(k) plan, not active employees of the Company as of January 1, 2019, and returned to employment with Pacific Foods of Oregon, Inc. after January 1, 2019, do not vest in certain employer contributions previously made by Pacific Foods of Oregon, Inc. under the Pacific Foods of Oregon, Inc. sponsored 401(k) plan until after three years of vesting service.

Notes Receivable from Participants

Participants may borrow a minimum of \$1,000 from their accounts up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. Note terms range from one year to five years. Notes in the former Snyder's-Lance, Inc. Retirement Savings Plan were available for an extended term if they were used for the purchase of a primary residence, prior to the merger of the Snyder's-Lance, Inc. Retirement Savings Plan with this Plan, effective January 1, 2020. Notes are secured by the balance in the participant's account and bear an interest rate that is two points above the prime rate in effect on the last business day of the month immediately preceding the month in which the note is granted. Principal and interest are repaid ratably through payroll deductions. Interest rates ranged from 4.50% to 10.50% per annum at December 31, 2023 and 4.50% to 9.00% per annum at December 31, 2022.

Payment of Benefits

Participants may take a withdrawal of the value of the interest in their account upon retirement, termination of employment, or death. Participants who are still actively employed by the Company may take a withdrawal from their after-tax and Company match accounts if the funds were held in the Plan for two years or if they have participated in the Plan for five years. Active participants who are age 59 ½ or older may also take a withdrawal from their before-tax account without incurring early withdrawal penalties. Participants who meet the requirements for a hardship withdrawal may withdraw their before-tax contributions. Normally, any amount withdrawn before age 59 ½ (other than after-tax contributions) is subject to a 10% early withdrawal penalty tax on the amount withdrawn.

Participants who left employment of the Company and were under age 55 can take a lump sum distribution or defer payment until April 1 following the year in which they reach the required minimum distribution age. Participants who left employment with the Company at or after age 55 can take a lump sum distribution, periodic installments, or defer payments until April 1 following the year in which they reach the required minimum distribution age. As of January 1, 2023 the required minimum distribution age was amended to be age 73. Prior to January 1, 2023, the required minimum distribution age was 72.

Forfeited Accounts

The balance of forfeited accounts totaled \$1,028 and \$1,964 at December 31, 2023 and 2022, respectively. These accounts will be used to reduce future Company matching contributions and pay other permitted Plan expenses. In 2023 and 2022, \$20,495 and \$13,452, respectively of forfeited accounts were used to reduce the Company's matching contributions and permitted Plan expenses.

Investment Options

Upon enrollment in the Plan, a participant may direct employee contributions in 1% increments in any of the various investment options provided in the Plan, which include mutual funds and common collective trusts. Prior to January 1, 2021, participants were eligible to invest employee contributions in the Campbell Soup Company Stock Fund. On January 1, 2021, the Campbell Soup Company Stock Fund was closed to new investment (including contributions, interfund transfers, and loan repayments). However, dividends earned by participant investments remaining in the Campbell Soup Company Stock Fund are eligible to be reinvested in the fund. Contributions of participants who do not elect to direct their contributions to the Plan's various investment options are automatically enrolled into a Vanguard Target Retirement Trust, based on their expected retirement date.

Note 2 – Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements of the Plan are prepared under the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP"). Certain amounts in the prior-year financial statements were reclassified to confirm to the current-year presentation.

Use of Estimates

The preparation of financial statements in accordance with U.S. GAAP requires Plan management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for a discussion of fair value measurements.

Income Recognition

Purchases and sales of investments are recorded on a trade-date basis. Dividend income is recorded on the ex-dividend date. Interest income is recorded on the accrual basis. Interest on notes receivable from participants is recorded in the investment option from which the note originated. Net appreciation (depreciation) includes gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits

Benefits are recorded when paid.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent notes receivable are recorded as distributions based upon the terms of the Plan document.

Note 3 – Related-Party and Party-In-Interest Transactions

The Plan issues notes to participants, which are secured by the participant's account balances. These transactions qualify as party-in-interest transactions, but are exempt from the prohibited transaction rules of ERISA and the IRC under statutory or governmental agency exemptions.

Total sales at market value related to Campbell Soup Company common stock for 2023 and 2022 were \$10,621,685 and \$19,694,709, respectively.

Certain of the Plan's investments are managed by the Trustee, and therefore, these transactions qualify as party-in-interest transactions. Fees incurred by the Plan for investment manager services are included in net appreciation (depreciation) in the fair value of the investment.

Certain administrative functions of the Plan are performed by officers and employees of the Company. No such officer or employee receives compensation from the Plan for their services.

Note 4 – Fair Value Measurements

Fair value is defined as the exit price, or the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants as of the measurement date. When available, the Company uses unadjusted quoted market prices to measure the fair value and classifies such items as Level 1. If quoted market prices are not available, the Company bases fair value upon internally developed models that use current market-based or independently sourced market parameters such as interest rates and currency rates. The framework that the authoritative guidance establishes for measuring fair value includes a hierarchy used to classify the inputs used in measuring fair value. The levels of the fair value hierarchy are as follows:

Level 1: Observable inputs that reflect quoted prices (unadjusted) for identical assets or liabilities in active markets.

Level 2: Inputs other than quoted prices included in Level 1 that are observable for the asset or liability through corroboration with observable market data.

Level 3: Unobservable inputs, which are valued based on estimates of assumptions that market participants would use in pricing the asset or liability.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used maximize the use of observable inputs and minimize the use of unobservable inputs.

The following tables summarize the Plan's investments that are measured at fair value on a recurring basis:

	Fair Value as of December 31, 2023	Fair Value Measurements at December 31, 2023 Using Fair Value Hierarchy		
		Level 1	Level 2	Level 3
Mutual Funds:				
Equity funds	\$ 431,171,192	\$ 431,171,192	\$ —	\$ —
Index funds – fixed income	30,221,505	30,221,505	—	—
Fixed income funds	29,003,587	29,003,587	—	—
Total Mutual Funds	490,396,284	490,396,284	—	—
Campbell Soup Company Stock Fund	95,687,679	95,687,679	—	—
Total Assets in Fair Value Hierarchy	586,083,963	586,083,963	—	—
Other investments measured at net asset value:				
Common Collective Trusts	1,367,658,919			
Total	\$ 1,953,742,882			

	Fair Value as of December 31, 2022	Fair Value Measurements at December 31, 2022 Using Fair Value Hierarchy		
		Level 1	Level 2	Level 3
Mutual Funds:				
Equity funds	\$ 369,185,963	\$ 369,185,963	\$ —	\$ —
Index funds – fixed income	31,313,638	31,313,638	—	—
Fixed income funds	29,097,528	29,097,528	—	—
Total Mutual Funds	429,597,129	429,597,129	—	—
Campbell Soup Company Stock Fund	137,707,666	137,707,666	—	—
Total Assets in Fair Value Hierarchy	567,304,795	567,304,795	—	—
Other investments measured at net asset value:				
Common Collective Trusts	1,162,624,688			
Total	\$ 1,729,929,483			

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2023 and 2022.

Mutual Funds – These investments are valued at the daily net asset value (NAV) as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily NAV and to transact at that price. These investments are classified as Level 1.

The Campbell Soup Company Stock Fund –The fund is a unitized stock fund that consists of Campbell Soup Company common stock and investments in a temporary investment fund to provide liquidity for daily trading. As of December 31, 2023 and 2022, the Campbell Soup Company Stock Fund held 2,181,663 and 2,397,113 shares, respectively, of Campbell Soup Company common stock with a fair value of \$94,313,291 and \$136,036,163, respectively. Fair value of the fund is based upon the fair value of the underlying assets derived principally from or corroborated by observable market data by correlation or other means. These investments are classified within Level 1 of the fair value hierarchy.

Common Collective Trusts - These investments are investment vehicles valued using the NAV provided by the administrator of the fund. The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. The fair market value of the Common Collective Trusts have been established using the NAV under the practical expedient approach and therefore are not assigned to a level in the fair value hierarchy table. There are no participant redemption restrictions for these investments. The following table presents additional information for Common Collective Trusts:

<u>Fair Value as of December 31, 2023</u>	<u>Fair Value as of December 31, 2022</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
\$ 1,367,658,919	\$ 1,162,624,688	N/A	Daily	Daily

Note 5 – Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the applicable provisions of the Plan and ERISA. In the event that the Plan is terminated, participants would become 100% vested in their accounts.

Note 6 – Tax Status

The Internal Revenue Service (“IRS”) has determined and informed the Company by a letter dated July 22, 2021 that the Plan and related trust are designed in accordance with the applicable sections of the IRC. The IRS conditioned its favorable determination on the Company's adoption of a Plan amendment that was previously provided within 90 days of the date of its letter and the Company adopted this amendment on August 24, 2021. In this regard, the Plan amendment was proposed to the IRS in advance to address certain follow-up inquiries in connection with the Company's determination letter application. Although the Plan has been amended as part of receiving the determination letter and thereafter, the Administrative Committee and the Plan's tax counsel believe that the Plan is designed, and currently being operated in compliance with the applicable requirements of the IRC, and therefore, believe that the Plan is qualified, and the related trust is tax-exempt. Accordingly, no provision for income taxes is required in the accompanying financial statements.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan Administrative Committee has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2023 and 2022, there are no uncertain positions taken, or expected to be taken, that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrative Committee believes it is no longer subject to income tax examinations for years prior to 2020.

Note 7 – Risks and Uncertainties

The Plan provides for investment options in various funds that invest in equity and debt securities and other investments. Such investments are exposed to risks and uncertainties, such as interest rate risk, credit risk, market risk, economic changes, political unrest, regulatory changes and foreign currency risk. The Plan's exposure to a concentration of risk is dependent upon funds selected by participants. The following table shows details on investments that represent a concentration of greater than 10% of the Plan's investments in either years:

<u>Investments</u>	<u>December 31, 2023</u>		<u>December 31, 2022</u>	
	<u>Balance</u>	<u>% of Investments</u>	<u>Balance</u>	<u>% of Investments</u>
American Funds Growth Fund of America	\$ 242,692,391	12%	\$ 183,310,244	11%
Vanguard Institutional 500 Index Trust . . .	\$ 211,674,765	11%	\$ 173,127,318	10%

Due to the concentration of investments denoted above and the level of risk associated with certain investments, it is at least reasonably possible that changes in the value of investments will occur in the near term. Such changes could materially affect the value of the participants' account balances and the amounts reported in the Statements of Net Assets Available for Benefits.

Note 8 – Plan Amendments, Changes, and Transfers

On November 10, 2022, participant investments in the Vanguard Extended Market Index Institutional Plus, Vanguard Institutional Index Institutional Plus, Vanguard Total Bond Market Index, and Vanguard Total International Stock Index mutual funds were transferred to investments in the Vanguard Institutional Extended Market Index Trust, Vanguard Institutional 500 Index Trust, Vanguard Institutional Total Bond Market Index Trust, and Vanguard Institutional Total International Stock Index Trust in order to reduce participant investment fees.

Note 9 – Subsequent Events

Subsequent events were evaluated for recognition or disclosure through June 21, 2024, the date the financial statements were available to be issued.

Supplemental Schedule

Campbell Soup Company
401(k) Retirement Plan
Attachment to 2023 Form 5500
Schedule H, line 4(i) – Schedule of Assets (Held at End of Year)
As of December 31, 2023
EIN: 21-0419870 PN: 008

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	American Funds EuroPacific Growth Fund Class R-6	Mutual Fund	N/R	\$ 59,405,230
	American Funds Growth Fund of America Class R-6	Mutual Fund	N/R	242,692,391
	PIMCO Real Return Fund Institutional Class	Mutual Fund	N/R	6,880,825
	PIMCO Total Return Fund Institutional Class	Mutual Fund	N/R	22,122,762
	Vanguard Equity-Income Fund Admiral Shares	Mutual Fund	N/R	129,073,571
	Vanguard Short-Term Bond Index Fund Institutional Shares	Mutual Fund	N/R	30,221,505
	Blackrock Short-Term Investment Fund	Common Collective Trust	N/R	126,148,173
	T. Rowe Price Small-Cap Value Equity Trust D	Common Collective Trust	N/R	50,179,072
	Vanguard Institutional 500 Index Trust	Common Collective Trust	N/R	211,674,765
	Vanguard Institutional Extended Market Index Trust	Common Collective Trust	N/R	86,660,388
	Vanguard Institutional Total Bond Market Index Trust	Common Collective Trust	N/R	24,591,577
	Vanguard Institutional Total International Stock Index Trust	Common Collective Trust	N/R	24,588,818
	Vanguard Target Retirement 2020 Trust I	Common Collective Trust	N/R	32,094,169
	Vanguard Target Retirement 2025 Trust I	Common Collective Trust	N/R	92,330,949
	Vanguard Target Retirement 2030 Trust I	Common Collective Trust	N/R	123,681,514
	Vanguard Target Retirement 2035 Trust I	Common Collective Trust	N/R	115,670,437
	Vanguard Target Retirement 2040 Trust I	Common Collective Trust	N/R	107,461,581
	Vanguard Target Retirement 2045 Trust I	Common Collective Trust	N/R	113,198,314
	Vanguard Target Retirement 2050 Trust I	Common Collective Trust	N/R	108,719,148
	Vanguard Target Retirement 2055 Trust I	Common Collective Trust	N/R	75,558,005
	Vanguard Target Retirement 2060 Trust I	Common Collective Trust	N/R	39,625,202
	Vanguard Target Retirement 2065 Trust I	Common Collective Trust	N/R	15,097,490
	Vanguard Target Retirement 2070 Trust I	Common Collective Trust	N/R	782,975
	Vanguard Target Retirement Income Trust I	Common Collective Trust	N/R	19,596,342
*	Notes receivable from participants	Interest rates from 4.50% to 10.50% Maturity dates through 2034		31,040,133
*	Campbell Soup Company Stock Fund	Company Stock	N/R	95,687,679
	Total			<u>\$ 1,984,783,015</u>

N/R - Participant directed investment; cost not required to be reported.

* Party-in interest as defined by ERISA

Campbell Soup Company
401(k) Retirement Plan
Attachment to 2023 Form 5500
Schedule H, line 4(i) – Schedule of Assets (Held at End of Year)
As of December 31, 2023
EIN: 21-0419870 PN: 008

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	American Funds EuroPacific Growth Fund Class R-6	Mutual Fund	N/R	\$ 59,405,230
	American Funds Growth Fund of America Class R-6	Mutual Fund	N/R	242,692,391
	PIMCO Real Return Fund Institutional Class	Mutual Fund	N/R	6,880,825
	PIMCO Total Return Fund Institutional Class	Mutual Fund	N/R	22,122,762
	Vanguard Equity-Income Fund Admiral Shares	Mutual Fund	N/R	129,073,571
	Vanguard Short-Term Bond Index Fund Institutional Shares	Mutual Fund	N/R	30,221,505
	Blackrock Short-Term Investment Fund	Common Collective Trust	N/R	126,148,173
	T. Rowe Price Small-Cap Value Equity Trust D	Common Collective Trust	N/R	50,179,072
	Vanguard Institutional 500 Index Trust	Common Collective Trust	N/R	211,674,765
	Vanguard Institutional Extended Market Index Trust	Common Collective Trust	N/R	86,660,388
	Vanguard Institutional Total Bond Market Index Trust	Common Collective Trust	N/R	24,591,577
	Vanguard Institutional Total International Stock Index Trust	Common Collective Trust	N/R	24,588,818
	Vanguard Target Retirement 2020 Trust I	Common Collective Trust	N/R	32,094,169
	Vanguard Target Retirement 2025 Trust I	Common Collective Trust	N/R	92,330,949
	Vanguard Target Retirement 2030 Trust I	Common Collective Trust	N/R	123,681,514
	Vanguard Target Retirement 2035 Trust I	Common Collective Trust	N/R	115,670,437
	Vanguard Target Retirement 2040 Trust I	Common Collective Trust	N/R	107,461,581
	Vanguard Target Retirement 2045 Trust I	Common Collective Trust	N/R	113,198,314
	Vanguard Target Retirement 2050 Trust I	Common Collective Trust	N/R	108,719,148
	Vanguard Target Retirement 2055 Trust I	Common Collective Trust	N/R	75,558,005
	Vanguard Target Retirement 2060 Trust I	Common Collective Trust	N/R	39,625,202
	Vanguard Target Retirement 2065 Trust I	Common Collective Trust	N/R	15,097,490
	Vanguard Target Retirement 2070 Trust I	Common Collective Trust	N/R	782,975
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*	Notes receivable from participants	Interest rates from 4.50% to 10.50% Maturity dates through 2034		31,040,133
*	Campbell Soup Company Stock Fund	Company Stock	N/R	95,687,679
	Total			<u>\$ 1,984,783,015</u>

N/R - Participant directed investment; cost not required to be reported.

* Party-in interest as defined by ERISA