

CAMPBELL SOUP COMPANY
CHARTER OF THE
FINANCE AND CORPORATE DEVELOPMENT COMMITTEE
September 25, 2003

The Finance and Corporate Development Committee is appointed by the Board of Directors and consists of five or more directors. The Chair of the Committee and a majority of its members meet the requirements as to independence established by the New York Stock Exchange. The Committee normally meets four times per year, and more frequently as circumstances require.

The Committee's purposes are to oversee the Company's capital structure, capital budget and capital expenditures, issuance and repurchase of equity and debt, and acquisitions and divestitures, and to recommend the appointment of the named fiduciaries of the Company's savings and pension plans and monitor the administration of those plans.

The responsibilities of the Committee include the following:

1. To review and make recommendations to the Board regarding the Company's capital structure and all issuances, sales or repurchases of equity or long-term debt.
2. To review and recommend to the Board the capital budget for each fiscal year, and to approve or recommend, as appropriate, capital expenditures in excess of amounts to be determined by the Committee.
3. To approve or review and recommend to the Board, as appropriate, acquisitions, divestitures, partnerships and combinations of business interests ("principal portfolio transactions") valued in excess of amounts to be determined by the Committee.
4. To review at least annually the results and effectiveness of significant recent capital expenditures and principal portfolio transactions.
5. To review and recommend to the Board proposed appointments to the Administrative Committees of the Company's savings and pensions plans, who shall serve as the named fiduciaries of those plans.
6. To monitor the administration of the savings and pension plans, including the retention of investment managers by the Administrative Committees and the investment policies and practices of the plans, and report periodically to the Board with respect to these matters.

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- The Chair reports to the Board following each meeting of the Committee on the principal matters reviewed or approved by the Committee and its recommendations as to actions to be taken by the Board.

- The Committee conducts an annual evaluation of its own performance and of the adequacy of its charter, and reports to the Governance Committee of the Board on the results of these evaluations.
- The Committee has the sole authority to retain and terminate any outside financial or other consultants to assist it in carrying out its duties, including authority to approve the consultants' fees and other retention terms. The Committee also has the authority to obtain advice and assistance from internal or external legal, financial or other advisors.
- Subject to the requirements of applicable laws and regulations, the Committee has the authority to delegate any of its responsibilities to subcommittees, as it deems appropriate.