

2023 Sustainability & Social Impact Report

# THE POWER OF

**WE** Reimagining a healthier future for all people,  
their pets and our planet.



# About This Report

We recognize that transparency is important, and thus, this report provides sustainability information relevant to a broad range of stakeholders. We obtain third-party verification for certain of our environmental and social KPIs.

Unless otherwise indicated, this report includes environmental, health and safety (EHS) data from 100% of our manufacturing sites and technology centers around the world, but does not include data from contract manufacturers.<sup>(1)</sup> Certain information relates to our broader value chain. Supplier Responsible Sourcing Assessment program data includes contract manufacturers, warehouses and suppliers; our greenhouse gas emissions and water footprints include additional data from upstream and downstream in our value chain; and progress on our Policy on No Deforestation includes selected suppliers. Financial information is presented on a consolidated basis and in U.S. dollars. The report provides data for Colgate’s fiscal year 2023 along with historical information and more recent updates where indicated. We issue our report on an annual basis. This report has been prepared with reference to the GRI Standards. The alignment of this year’s report to the GRI framework can be found in our GRI Content Index. There are no significant changes in the scope of our report or the key sustainability issues identified. Please see our 2023 GRI Content Index for more details.

## Cautionary Statement on Forward-Looking Statements

All statements in this report that are not historical, including targets for and projections for future results, the expected achievement and effect of our sustainability strategy and initiatives, including our 2025 Sustainability & Social Impact Strategy, and the amounts and timing of their expected impact are “forward-looking statements” within the meaning of the U.S. Private Securities Litigation Reform Act of 1995 and the rules, regulations and releases of the U.S. Securities and Exchange Commission (SEC). Forward-looking statements generally can be identified by words such as “believes,” “expects,” “estimates,” “intends,” “plans,” “strives,” “may,” “could,” “projects,” “should,” “will,” “continue,” “targets,” “goals” and other similar expressions, and are based on management’s views and assumptions as of the date they were made. This report is issued as of April 26, 2024 and, except as required by law, we undertake no obligation to update these statements as a result of new information and we make no representation, express or implied, that the information is still accurate or complete. We caution that such forward-looking statements are not guarantees of future performance and that actual events or results may differ materially from these statements due to a number of factors. Information about factors that could impact our business and cause actual results to vary, possibly materially, from these forward-looking statements, can be found in this report and in our filings with the SEC, including the information set forth under the captions “Risk Factors” and “Cautionary Statement on Forward-Looking Statements” in Colgate’s Annual Report on Form 10-K for the year ended December 31, 2023 and subsequent Quarterly Reports on Form 10-Q.

(1) Although we do not include the local operating results of our subsidiaries in Venezuela and Pakistan in our Consolidated Financial Statements, data from these locations are included in the calculations in this report.

For inquiries, please visit Colgate’s Consumer Affairs site.

Our reports aligned with the Task Force on Climate-related Financial Disclosures Report (TCFD) recommendations and to the Sustainability Accounting Standards Board (SASB) standards are available on our website.



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We are **CARING**  
**INCLUSIVE**  
**COURAGEOUS**

# About Colgate-Palmolive

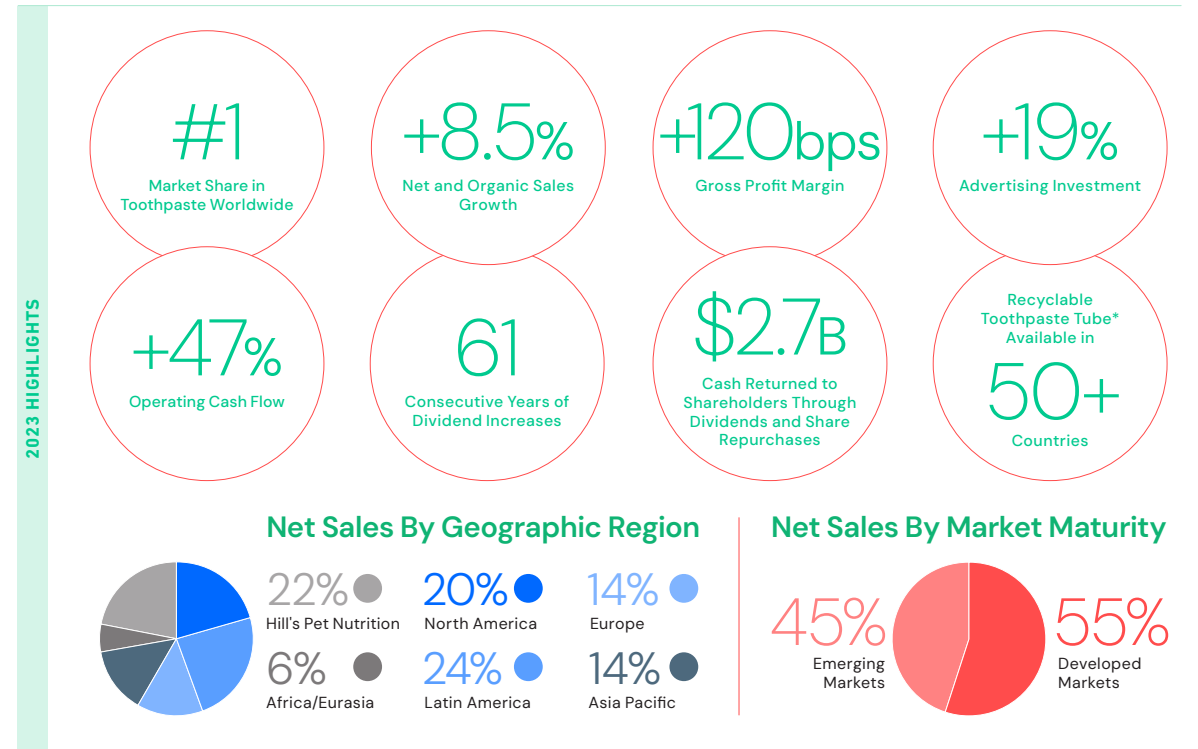
Founded in 1806, Colgate-Palmolive Company (together with its subsidiaries, "we," "us," "our," the "Company," "Colgate" or "Colgate-Palmolive") is a caring, innovative growth company reimagining a healthier future for all people, their pets and our planet. We are a publicly traded consumer products company with \$19.5 billion of worldwide net sales in 2023. As of December 31, 2023, we had approximately 34,000 employees based in over 100 countries, driving our success. Headquartered in New York City, Colgate operates in two product segments: Oral, Personal and Home Care; and Pet Nutrition. The operations of the Oral, Personal and Home Care product segment are managed geographically in five reportable operating segments: North America, Latin America, Europe, Asia Pacific and Africa/Eurasia.

Focused on Oral Care, Personal Care, Home Care and Pet Nutrition, we market our products in more than 200 countries and territories under brands such as Colgate, Palmolive, Darlie, elmex, hello, meridol, Sorriso, Tom's of Maine, EltaMD, Filorga, Irish Spring, Lady Speed Stick, PCA SKIN, Protex, Sanex, Softsoap, Speed Stick, Ajax, Axion, Fabuloso, Murphy, Soupline and Suavitel, as well as Hill's Science Diet and Hill's Prescription Diet. We are recognized for our leadership and innovation in promoting sustainability and community wellbeing, including our achievements in decreasing plastic waste and promoting recyclability, saving water, conserving natural resources and improving children's oral health through the Colgate Bright Smiles, Bright Futures program, which has reached approximately 1.7 billion children and their families since 1991. For more information about Colgate's global business and how we are building a future to smile about, visit [www.colgatepalmolive.com](http://www.colgatepalmolive.com).

## Business Priorities

To achieve our business and financial objectives, we are focused on driving organic sales growth and consistent compounded earnings per share growth through science-led, core and premium innovation; pursuing higher-growth adjacent categories and segments; expanding in faster-growing channels and markets and delivering margin expansion through operating leverage and efficiency. We continue to prioritize our investments in high growth segments within

our Oral Care, Personal Care and Pet Nutrition businesses. We are also seeking to lead in the development of human capital, and to maximize the impact of our sustainability and social impact and diversity, equity and inclusion (DE&I) strategies. We are strengthening and leveraging our capabilities in areas such as innovation, digital, artificial intelligence, eCommerce and data and analytics, enabling us to be more responsive in today's rapidly changing world. We



Additional 2023 highlights can be found in [Colgate's 2023 Annual Report](#).

\* Your community may not yet accept tubes for recycling. Check locally. Learn more at [www.colgate.com/goodness](http://www.colgate.com/goodness).

# A Welcome Letter from Noel Wallace, Chairman, President and CEO

We are proud to share this report detailing the progress Colgate-Palmolive made in 2023 to advance our 2025 Sustainability & Social Impact Strategy. We are aiming high, with ambitious goals that will have a positive impact on our company, society and the planet.

Striving to make the world a better place is deeply rooted in our values and our purpose to reimagine a healthier future for all people, their pets and our planet. And it is a cornerstone of our business strategy, strengthening our teams and culture and connecting us with the people we serve. Consumers choose brands that actively contribute to their communities and act responsibly, so we strongly believe that our sustainability and social impact efforts support our growth.

As we work toward driving impactful change, we are reminded of two fundamental truths: a single company can make a difference in the world, and no company can tackle today's toughest challenges working alone.

## Here are three examples of how Colgate-Palmolive's leadership is making a difference:

Colgate-Palmolive is supporting better health for the millions of children we reach each year around the world with our flagship Bright Smiles, Bright Futures (BSBF) program. Since the program was established in 1991, BSBF has reached approximately 1.7 billion children and their families. The program strategically partners to reach the underserved where they are born, live, work, learn and play. BSBF promotes health equity, optimal health and wellbeing, and works to empower children and their families to achieve healthy and bright futures.

Colgate-Palmolive is leading in reducing waste from our operations, with 36 sites in 21 countries on five continents achieving TRUE certification for zero waste as of December 31, 2023 — more than any other company. In the same way we look to scale innovative new products or digital tools across our business, we have extended our zero waste reach to more sites each year. It is good for the company and good for the planet. We believe in the TRUE certification program, and share our experiences with others seeking to adopt its rigorous standards.

Colgate-Palmolive was a pioneer in transforming toothpaste tubes by creating a first-of-its kind recyclable tube and the first to be recognized for meeting the technical requirements for compatibility with the recycling stream for high density polyethylene (HDPE), No. 2 plastic. What has helped make our innovation a game changer is that from the start, we have shared our technology with other companies to encourage their shift to recyclable tubes. While consumers should check with their local programs about whether tubes are accepted for recycling in their community, today, approximately 90% of all toothpaste tubes being produced for the U.S. and Canada markets have designs compatible with the color HDPE bottle recycling stream, according to Stina Inc., which is leading a tube recycling project among diverse stakeholders, including Colgate.

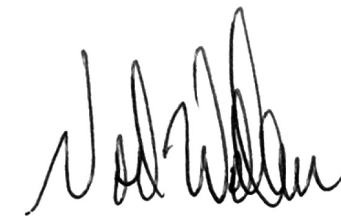
As our leadership on recyclable tubes demonstrates, Colgate-Palmolive is making an impact. And to meet today's toughest challenges, we are also collaborating with external partners, industry associations, nonprofits and others to help achieve our ambitions.

One area where partnership is advancing our goals is children's oral health. For decades we have partnered with teachers and dentists to spread our BSBF message. Last year, we sharpened our focus on another group, nurses, as a key enabler to reaching more children. One example is in Kenya and Tanzania, where we worked with the Ministries of Health to educate almost 1,500 nurses in a half-day event. And in the U.S., BSBF partnered with the Sigma Theta Tau International Honor Society for Nursing, which trained nurses to be "Oral Health Equity Leaders" in underserved communities.

Another challenge that requires extensive collaboration for meaningful progress is accelerating action on climate change. Stopping commodity-driven deforestation is part of the answer, and addressing this complex global challenge requires industry to collaborate and engage with others. We are part of a coalition of 21 companies, including many of the world's major consumer goods companies and retailers, with shared goals to accelerate efforts to remove commodity-driven deforestation from our individual supply chains, set higher expectations for traders to act across their entire supply base, drive transformational change in key commodity landscapes and define measurable outcomes that all members agree to track and report individually and collectively. The coalition is raising the bar for all members and driving collaboration with producers, suppliers and traders at all stages of the supply chain.

A third daunting challenge we are joining with others to address is to reduce plastic waste and promote a circular economy for plastic. So while we have set clear targets in areas such as using less plastic and more recycled plastic and making all of our packaging recyclable, reusable, or compostable, we also need to work with others toward systemic changes that no company can achieve alone. For example, through an industry coalition we endorsed a white paper on Extended Producer Responsibility (EPR) that supports the development of optimal EPR programs and as a key solution for accelerating progress on packaging waste.

Colgate-Palmolive People are committed to meeting the challenges we face head on and achieving our sustainability and social impact targets, working energetically and collaboratively to reimagine a healthier future. I am grateful for their talent and dedication and for the support of our partners and stakeholders. We invite you to review the full report and join us in our efforts to foster a healthier and more sustainable future.



**Noel Wallace**  
CHAIRMAN, PRESIDENT  
AND CHIEF EXECUTIVE OFFICER



# A Welcome Letter from Ann Tracy, Chief Sustainability Officer

Millions of people around the world experienced extreme heat in 2023, with global records set over seven consecutive months from June to December. July was the hottest month ever recorded! The implications of this trend are drastic. [WWE](#) reports that “we lose Arctic sea ice at a rate of almost 13% per decade and over the past 30 years, the oldest and thickest ice in the Arctic has declined by a stunning 95%. If emissions continue to rise unchecked, the Arctic could be ice-free in the summer by 2040.” The impact of climate change is troubling and resulting in sea level rise, biodiversity loss and ultimately climate shifts. That is the bad news.

The good news is that we can work together to do something about it.

But it will take collaboration and commitment by all — governments, NGOs, investors, companies and consumers. While attending COP28, I was encouraged by the sheer number of attendees energized to make a difference in support of a healthier planet and the dialogues taking

place to organize the world to move toward net zero carbon. An overarching theme was the financing required to make this transition. A number of commitments were made by multiple industrialized countries, including over \$655 million designed to support developing countries. This is just a fraction of what is estimated to be required over time as defined by the [Loss and Damage Fund](#). And regulations are evolving, inspiring us and other companies to reach net zero and provide our stakeholders with consistent and comparable sustainability information; the European Corporate Sustainability Reporting Directive and now the SEC climate-related disclosure rules are two examples that we are gearing up for. We believe that our ambitions, actions and targets have set us up well as we prepare for these and other regulations.

Our 2025 Sustainability & Social Impact Strategy has three key ambitions — Driving Social Impact; Helping Millions of Homes and Preserving our Environment with 11 actions and close to 50 targets. We are now past the halfway point of our 2025 Strategy and taking stock of our 2025 actions and targets. We are working hard on our “shields,” which are actions we believe we must take based on regulations and financial and/or reputational consequences, and commitments we are proud to make because they are the right thing to do. And we are doubling down on our “swords,” which are areas where we want to lead. Under Driving Social Impact, we lead with our flagship oral health program, Bright Smiles, Bright Futures. For over 30 years, we have been educating children and their families on the relationship between and importance of oral health and wellbeing and provide education, access to dental services, and the products and tools to implement healthy habits. Establishing partnerships with nurses is a key enabler to

reaching more children. Since we began the program in 1991, we have reached approximately 1.7 billion children and their families through 2023 and have a target to reach two billion by 2025.

We are on a journey to Help Millions of Homes by transitioning all of our toothpaste packaging to our first-of-its-kind recyclable tube. Our science-led innovation teams help us to design products with improved sustainability profiles with the aim of helping our consumers build healthy and more sustainable habits at home, including recycling. Since introducing the tube in 2019, we have transitioned approximately 60% of our toothpaste SKUs globally and approximately 90% of our toothpaste SKUs in North America, as of December 31, 2023. We recognize the importance of scaling quickly, so we have shared our tube technology by holding over 80 sessions with third parties to encourage recyclability of all tubes in practice and at scale. We are also focused on working with recycling stakeholders and partnering with key third parties to drive tube acceptance. Our goal is to transition the remainder of our toothpaste portfolio to the recyclable tubes by 2025 globally. The tubes are compatible with the HDPE or No. 2 recycling stream, which is the same as laundry detergent bottles. Note that during this transition phase, not all communities may accept tubes for recycling, so you should check with their local facilities!

We are Preserving our Environment by Accelerating Action on Climate Change. We have a target to achieve net zero carbon by 2040 and continue to prioritize building more efficient operations. All of our new sites must be LEED certified and, as of December 31, 2023, 36 of our sites have achieved TRUE certifications for zero waste (coordinated by the Green Business

Certification Inc.). Our newest site in Tonganoxie, Kansas is a smart factory producing pet food for Hill’s Pet Nutrition. Powered by AI and robotics while utilizing digital processes and safety monitoring, Tonganoxie is on track to being LEED certified in 2024. We also have an interim target to reach 100% renewable electricity by 2030. In 2023, we made great progress toward this target by entering into our first Virtual Purchase Power Agreement (VPPA). This VPPA is funding a solar energy farm in Texas, which upon completion, is expected to produce the equivalent of 100% of our U.S.-based operational electricity needs. We are proud of our net zero plans, which were approved by the Science Based Targets initiative, but we recognize we have more work to do. You can find out more information about our transition plan and our progress to date in our 2024 Climate Strategy & Net Zero Carbon Transition Plan.

As we look toward and start to plan for 2030, we are keeping our eye on some key priorities. We are implementing new digital data management tools that will help us with our net zero tracking. We are educating our employees on the importance of this work, building awareness and establishing global champions. And we continue to engage with many critical stakeholders, including NGOs, peers and others to take action. This Report provides more information about these actions and who we are partnering with to achieve them.



# Colgate's 2025 Sustainability & Social Impact Strategy

With the Colgate brand in more homes than any other, we are presented with great opportunities and new challenges as we work to integrate sustainability into all aspects of our business and create positive social impact. We are determined to position ourselves for further growth as we act on our 2025 Sustainability & Social Impact Strategy, based on our three key ambitions, which are supported by a set of dedicated actions and targets.



## Driving Social Impact

We are committed to helping to ensure the wellbeing of all people and their pets, building an equitable and inclusive culture and creating meaningful opportunities for all people to succeed inside and outside of Colgate.

### WE Inspire Our People to Make a Difference:

We motivate and enable our people to reach their full potential and perform at their best every day by valuing people for their contributions and sharing in the success we create together.

### WE Create a More Inclusive World:

We will ensure all Colgate People feel they belong and are supported to achieve their potential. We will drive representation across all organizational levels with a focused, consistent effort and a target to achieve parity with qualified labor force availability.

### WE Help Children, Their Families and Communities Thrive:

We advance the health and wellbeing of children, their families and communities by investing in innovations that empower them for healthy and bright futures.

## Helping Millions of Homes

We are empowering people to develop healthier habits by choosing sustainable products that improve their lives and homes, from oral and personal care to pet nutrition and home care.

### Design Sustainable Products:

We are innovating our products to help our consumers live more sustainable lives. We intend to keep improving the environmental footprint of all products we develop and market.

### Build Sustainable Habits for Life:

We are helping people build more sustainable habits by offering better products, information choices and education. Our target is to provide 100% ingredient transparency,\* promote water conservation awareness with messaging to 100% of our global consumers and guide consumers on recycling for our products.

### Foster Lifelong Relationships Between Pets and People:

We want to help every pet find a forever home by supporting our global shelter partners with resources and premium nutrition. Our ambitious goal is to find adoption homes for 15 million shelter pets through the Hill's Food, Shelter & Love program by 2025.

## Preserving Our Environment

We are accelerating action on climate change and reducing our environmental footprint, working with our partners and operations to eliminate waste, decrease plastic usage, save water and conserve natural resources.

### Eliminate Plastic Waste:

It is our target to eliminate one-third of our new (virgin) plastics (versus 2019) and make all of our packaging recyclable, reusable or compostable by 2025.

### Accelerate Action on Climate Change:

We are taking steps toward net zero carbon emissions across our value chain.\*\* Our goal is to achieve net zero carbon by 2040 and 100% renewable electricity for our global operations by 2030.

### Lead with Zero Waste Facilities:

We are working to operate high-efficiency, low-impact, zero waste facilities and it is our goal to achieve 100% zero waste operations by 2025.

### Promote Water Stewardship:

We are working for water resilience across our value chain, protecting ecosystems and supporting water access. Our goal is to achieve net zero water at our manufacturing sites in water-stressed areas by 2025 and across all sites by 2030.

### Drive Sustainable Sourcing:

We are engaging all of our key suppliers in order to support our goal to source sustainably and strive for deforestation and conversion free supply chains, prioritizing palm and soy.

\* "Ingredient Transparency" means listing all intentionally added ingredients, providing a description of the ingredient purpose and disclosing fragrance or flavor ingredients of greater or equal to 100 ppm.

\*\* Excludes Scope 3 optional emissions per SBTi Net Zero Standard.

# 2023 Sustainability & Social Impact Highlights

Our 2025 Sustainability & Social Impact Strategy is consistent with our continued commitment to building environmental and social consciousness into our decision-making, earning us recognition in 2023 as a U.S. EPA ENERGY STAR® Partner of the Year for the 13th consecutive year. We also received a Leadership score of A- on both the CDP's Water Security List and Climate Change List and, in 2024, were recognized as one of the World's Most Ethical Companies by Ethisphere for the 14th consecutive year and named one of America's Most JUST Companies by JUST Capital, in recognition of our commitment to serving our workers, customers, communities, stockholders and the environment.

Driving Social Impact

## 1.7 Billion Children and Their Families Helped



Colgate's Bright Smiles, Bright Futures program is our flagship oral health education and wellbeing initiative. Since the program was established in 1991, it has reached approximately 1.7 billion children and their families in more than 100 countries.

Helping Millions of Homes

## Analytics

Dashlab is an internally developed tool to help bring pertinent sustainability information to our research and development teams. Our scientists are equipped with the information needed to make a positive sustainability impact at the design phase of the process.



Preserving Our Environment

## Certified Zero Waste

The Company reached 36 TRUE certifications for zero waste in 21 countries across five continents, more than any other company, as of December 31, 2023. This includes five warehouses, 30 manufacturing sites and one office site.



Helping Millions of Homes

## Food, Shelter & Love

Since 2002, Hill's Food, Shelter & Love program has provided more than \$300 million in pet food to more than 1,000 pet shelters and helped more than 14 million pets find new homes across North America.



Driving Social Impact

## 100% Training Completion

In 2023, all Colgate employees worldwide successfully completed mandatory Ethical Leadership Training (ELT). Our Board of Directors also completed the ELT. Making ethical decisions that are aligned with our Code of Conduct, Global Business Practices Guidelines and Leadership Principles are at the core of everything we do.





More information about our 2025 Sustainability & Social Impact Strategy is available in the Sustainability section of our website at <https://www.colgatepalmolive.com/sustainability>.



\* Your community may not yet accept tubes for recycling. Consumers should check locally. Learn more at [www.colgate.com/goodness](http://www.colgate.com/goodness).  
 \*\* Versus, plastic used for a 650ml bottle.  
 \*\*\* "People managers" refers to employees with roles that have at least one direct report, "executives" refers to those employees who are eligible to participate in Colgate's equity incentive compensation plans and "senior leadership" refers to employees who are Senior Vice Presidents and above.

## Recyclable Toothpaste Tube

We introduced our first-of-its-kind recyclable toothpaste tube\* in 2019 and, as of December 31, 2023, have transitioned approximately 60% of our toothpaste SKUs globally and approximately 90% of our toothpaste SKUs in North America to recyclable. The recyclable toothpaste tube is now available in over 50 countries worldwide.



## Innovation

We launched SOUPLINE HEARTS TABLETS, a new form of fabric conditioner that is the only fabric softener tablet on the market in France and Belgium. The pre-dosed tablets are manufactured with 0% water, 72% less plastic versus liquids,\*\* and 89% natural origin ingredients.



## Recognition

In 2023, we earned 21 Brandon Hall Awards from the Brandon Hall Group, which recognizes organizations that have successfully deployed learning programs with measurable results.



## Renewable Energy

We signed a long-term virtual power purchase agreement (VPPA) for a solar energy farm outside of Waco, Texas, which will be a source of clean, renewable energy in the U.S. Upon completion, the solar farm is expected to produce the equivalent of 100% of our U.S.-based operational electricity needs.



## SmartLabel

Colgate continues to utilize digital platforms, such as SmartLabel™, in the U.S., which provide a wide range of product details that cannot fit on a package label. It explains what the ingredients are, why they are in the product and what they do and provides information on recyclability.



## Workforce

As of December 31, 2023, our global workforce was approximately 59% male and 41% female. Women represented approximately 54% of our salaried and clerical employees, 46% of our people managers, 45% of Colgate's executives and 38% of senior leadership.\*\*\*



## Innovations

Hill's Tonganoxie, KS, facility is Colgate-Palmolive's FIRST SMART FACTORY, incorporating the best, proven technologies from our other manufacturing sites and adding state-of-the-art innovations.



# UN Sustainable Development Goals

Colgate supports the Sustainable Development Goals (SDGs). The table below shows how initiatives described in each section of this report addresses specific UN SDGs.

Colgate's 2025 Sustainability & Social Impact Strategy	Sustainable Development Goals (SDGs)																
	1 NO POVERTY	2 ZERO HUNGER	3 GOOD HEALTH AND WELL-BEING	4 QUALITY EDUCATION	5 GENDER EQUALITY	6 CLEAN WATER AND SANITATION	7 AFFORDABLE AND CLEAN ENERGY	8 DECENT WORK AND ECONOMIC GROWTH	9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	10 REDUCED INEQUALITIES	11 SUSTAINABLE CITIES AND COMMUNITIES	12 RESPONSIBLE CONSUMPTION AND PRODUCTION	13 CLIMATE ACTION	14 LIFE BELOW WATER	15 LIFE ON LAND	16 PEACE, JUSTICE AND STRONG INSTITUTIONS	17 PARTNERSHIPS FOR THE GOALS
<b>DRIVING SOCIAL IMPACT</b>																	
WE Inspire Our People to Make A Difference			●	●				●									
WE Create a More Inclusive World					●			●		●							
WE Help Children, Their Families & Communities Thrive			●	●						●							
<b>HELPING MILLIONS OF HOMES</b>																	
Design Sustainable Products						●			●			●					
Build Sustainable Habits for Life						●			●			●	●				
Foster Lifelong Relationships Between Pets and People			●														
<b>PRESERVING OUR ENVIRONMENT</b>																	
Eliminate Plastic Waste													●	●	●		
Accelerate Action on Climate Change				●					●				●				
Conserve Water						●											
Lead with Zero Waste Facilities						●			●						●		
Drive Sustainable Sourcing						●							●		●		
Our Partnership and collaboration with external partners are an important element of our 2025 Sustainability & Social Impact Strategy																●	●



**SDG 3 – GOOD HEALTH AND WELLBEING:** We are committed to ensuring the wellbeing of those we serve, building a culture of inclusivity and creating meaningful opportunities for all people to succeed inside and outside Colgate. Our Bright Smiles, Bright Futures (BSBF) program continues to educate young people on the relationship between and importance of oral health and wellbeing and provides education, access to dental services, and the products and tools to implement healthy habits. Through these efforts, we contribute toward the goals of SDG (3.d). In some countries, as an addition to our BSBF oral care education programs, we include education about proper handwashing. In our Hill’s Pet Nutrition business, we help enrich and lengthen the special relationship between people and their pets by providing science-led pet nutrition to cats and dogs.



**SDG 4 – QUALITY EDUCATION:** We believe one of the best ways to drive social impact and to help young people in our communities thrive is through educational opportunities for different populations. Examples of how we accomplish this include sponsoring the Colgate Women’s Games, the longest-running amateur track and field competition for girls and young women in the U.S.; supporting the United Negro College Fund since their founding in 1944; and funding a comprehensive program with the National Dental Association Foundation aimed at empowering underrepresented students in the U.S. Our Know Your OQ™ is a comprehensive public health initiative and global consumer education campaign to advance oral health worldwide. Our BSBF program provides education to nurses, community health workers and primary school teachers on the importance of good oral health and wellbeing for children and their families. Our employee resource groups (ERGs) celebrate individual and collective diversity, contribute to our employees’ personal and professional development and offer the opportunity to connect with each other. Through these efforts, we contribute toward the goals of SDG (4.3).



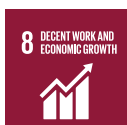
**SDG 5 – GENDER EQUALITY:** Colgate is committed to making progress against the aspirations that we set for ourselves with respect to diversity, equity and inclusion. We diligently manage, measure and report key performance metrics on our way to reaching the following aspirational goals; qualified labor force representation among women across the world at all organizational levels; qualified labor force representation of Black/African American, Latin and Asian ethnic groups in the U.S. at all organizational levels; achieving inclusion scores in the top quartile of measured companies; and achieving 10% of Four Tier 1 direct spend with diverse supplier partners in North America by 2025. Through these efforts, we contribute toward the goals of SDG (5.5), supporting participation in equal opportunities for leadership at all levels of decision-making within the organization.



**SDG 6 – CLEAN WATER AND SANITATION:** Saving water is a cornerstone of Colgate’s 2025 Sustainability & Social Impact Strategy, a central component of our mission to create a healthy and sustainable future. We are taking action to promote water stewardship, ensure security and resilience across our value chain, protect ecosystems and support water access in our communities. Our Save Water campaign continues to increase consumer awareness through messaging on our packaging, online and in stores. Through these efforts, we contribute toward the goals of SDG (6.3) and (6.4) as we help support reductions of our environmental impact by managing wastewater and working to reduce pollutant-loading in our wastewater discharges prior to treatment, in addition to supporting water-use efficiency across our operations as well as educating our consumers.



**SDG 7 – AFFORDABLE CLEAN ENERGY:** Sourcing carbon-free renewable electricity is a central element of our plan to achieve Net Zero greenhouse gas emissions in our operations. Our plan provides detailed visibility into the timelines and milestones to reach 100% renewable electricity. We have built a global renewable energy master plan, which includes road maps by division, to cover our manufacturing facilities, owned warehouses, global technology centers and offices. We signed a long-term VPPA for a solar energy farm which will be a source of clean, renewable energy in the U.S. Upon completion, the solar farm is expected to produce the equivalent of 100% of our U.S.-based operational electricity needs. Through these efforts, we contribute toward the goals of SDG (7.2) and SDG (7.3), by increasing the share of renewable energy in our global operations and increasing the rate of improvement in our energy efficiency.



**SDG 8 – DECENT WORK AND ECONOMIC GROWTH:** We have a strong model to develop our internal talent in current roles or to get prepared for future roles and to promote productivity and innovation. That includes career development leveraging functional career pathways and skills frameworks to get a better understanding of what experiences and skills are required to achieve our career aspirations. Based on these aspirations, strengths and development opportunities, team members can work with their managers to identify development goals and actions to focus on. Building the capabilities of our team so they can perform well in their day-to-day work, drive business objectives and develop personally is a top priority. Through these efforts, we contribute toward the goals of SDG (8.3).



**SDG 9 – INDUSTRY, INNOVATION AND INFRASTRUCTURE:** We deliver on our promise each and every day with our culture of innovation, contributing to the goals of SDG (9.5). By enhancing scientific research and upgrading our technological capabilities to support the development of sustainable products, we are also contributing to SDG (9.b). Our first-of-its-kind recyclable toothpaste tube is an example of our innovation within packaging. Our goal is to transition the remainder of our toothpaste portfolio globally to recyclable tubes by the end of 2025. We are making significant progress in our efforts to transform the toothpaste category and, so far, have shared our tube technology by holding over 80 sessions with third parties to encourage recyclability of all tubes in practice and at scale.



**SDG 10 – REDUCED INEQUALITIES:** Colgate takes multiple approaches to philanthropic community support and one key focus is creating pathways to achieve equity in opportunity, particularly in the areas of health care, science and technology. Through these efforts, we help contribute to the goals of SDG (10.2), encouraging inclusivity. We create a diverse talent pipeline by partnering with academic institutions and nonprofits to offer scholarships, mentorships and research projects and student competitions for people from underserved communities. We believe expanding educational opportunities and professional networks benefit individuals, companies, causes and communities.



**SDG 12 – RESPONSIBLE CONSUMPTION AND PRODUCTION:** As a way to reduce our Scope 3 GHG emissions from our waste streams, Colgate is working toward zero waste through the TRUE certification for zero waste program overseen by Green Business Certification Inc. (GBCI). Currently, our manufacturing facilities and certain offices and warehouses are using the TRUE certification for zero waste approach and tools. Facilities that have received TRUE certification for zero waste also meet high standards with respect to energy and water efficiency. In addition, our first-of-its kind recyclable toothpaste tube helps to make plastic tubes part of the circular economy, thereby promoting reduction in plastic waste. Through these efforts, we contribute towards the goals of SDG (12.5).



**SDG 13 – CLIMATE ACTION:** Accelerating Action on Climate Change is a core action of our 2025 Sustainability & Social Impact Strategy and drives our intention for Net Zero carbon emissions across our growing business. Our targets align with SBTi, the Paris Agreement, our signing of the Business Ambition for 1.5°C and our commitment to Recover Better, working in concert with the UN Global Compact (UNGC). These targets and commitments show our acknowledgement of and efforts to mitigate our climate-related risks. Through these efforts, we contribute to the goals of SDG (13.1). We will continue to make progress toward reducing emissions by working across our entire value chain, including our suppliers, operations and consumers, and across our interconnected pillars: Supply Chain Engagement; Net Zero Carbon Operations; Sustainable Products & Consumers; Business Resilience and Society & Nature.



**SDG 14 – LIFE BELOW WATER:** It is our goal, by 2025, to reduce the absolute use of new (virgin) plastic by one-third against a 2019 baseline; use at least 25% post-consumer recycled plastic in our packaging; make all of our packaging recyclable, reusable or compostable; and eliminate unnecessary and problematic packaging. Through these efforts, we contribute toward the SDG goals (14.1).



**SDG 15 – LIFE ON LAND:** Through responsible sourcing, we strive for the sustainable use of terrestrial and inland freshwater ecosystems to support our efforts to protect the environment through our sourcing practices focused on key forest risk commodities, including palm oil, soy-based products, pulp and paper-based packaging and beef (tallow). Through these efforts, we support SDG (15.1) as we have developed and implemented commodity-specific policies for palm and soy that outline our expectations for suppliers of these materials, and we have an overarching No Deforestation Policy that applies to the four key forest risk commodities we source.



**SDG 16 – PEACE, JUSTICE AND STRONG INSTITUTIONS:** Our success is linked to the Company’s reimagined values of being Caring, Inclusive and Courageous. By fully integrating ethics and integrity into our ongoing business relationships and decision making, we demonstrate a commitment to a culture that promotes the highest ethical standards.



**SDG 17 – PARTNERSHIPS FOR THE GOALS:** An important element of Colgate’s sustainability strategy is our engagement and collaboration with external partners, which enhance our strong internal capabilities. Colgate partners with a broad array of organizations, including suppliers, customers, stockholders, research institutions, universities, industry and nonprofits. These partnerships are important to us to help us achieve our ambitions, particularly in the areas of climate, plastic waste, water, no deforestation, oral health and other key areas of sustainability impact.

# Sustainability Management

## In This Section

13 **Materiality Approach**

13 **Stakeholder Engagement**



## Engaging with our internal and external stakeholders on sustainability matters is important to Colgate and helps inform our sustainability strategy and approach.

In 2019, we conducted a Sustainability Impact Assessment, which helped inform the development of our 2025 Sustainability & Social Impact Strategy. In 2024, we will continue to engage with our stakeholders to, among other things, conduct a double materiality assessment pursuant to the European Union’s Corporate Sustainability Reporting Directive (CSRD) and develop our sustainability and social impact strategy for beyond 2025.

### Materiality Assessment

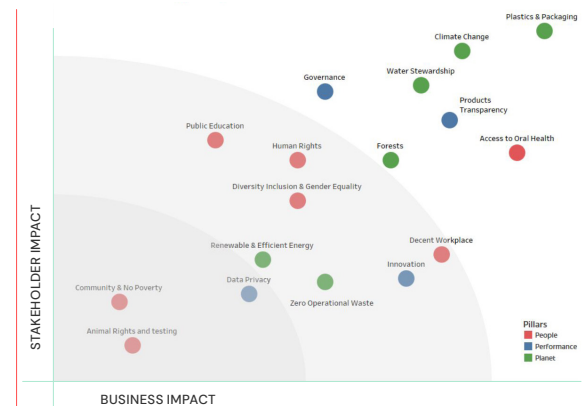
The matrix highlights our key sustainability issues, categorized by the impact on our stakeholders and our business and aligned with the three key ambitions of our 2025 Sustainability & Social Impact Strategy. These issues also intersect with the following GRI Standards and define the content of this report: Economic Performance, Materials, Energy, Water, Emissions, Effluents and Waste, Products and Services, Compliance, Transport, Environmental Health and Safety, Training and

Education, Diversity and Equal Opportunity, Local Communities, Public Policy and Service Labeling.

Colgate is managing risks and opportunities related to these issues through the implementation of our 2025 Sustainability & Social Impact Strategy. We also assess and manage our ESG risks through our Enterprise Risk Management process and have identified climate transition and plastic transition as two of the critical risks facing the Company. These risks also provide an opportunity to drive innovation and growth, strengthen brand reputation and

demonstrate our commitment to responsible business practices.

The “materiality” thresholds of the guidelines and disclosure frameworks that help inform the sustainability risks and opportunities disclosed in this report may differ from the concept of “materiality” (as defined by the U.S. federal securities laws and the U.S. Supreme Court) that guides much of our disclosure of sustainability matters in our SEC filings, including in our Annual Report on Form 10-K.



### Stakeholder Engagement

Colgate strives to connect with a wide variety of internal and external stakeholders so they can provide input on our sustainability strategy, particularly in terms of our targets. Below, we outline our key stakeholder groups, with examples of our engagement with each group with respect to sustainability.

Stakeholders	Method of Engagement
Our employees	Through frequent internal communications, employee engagement surveys, digital engagement tools such as MindSpark, geographic sustainability teams and internal subject-matter experts.
Our consumers	Integrated marketing communications (including those addressing “brand purpose”), ongoing consumer dialogue, consumer surveys and social media and digital engagement.
Our retail customers and partners	Ongoing sustainability network groups, sustainability surveys and partnering with customers to encourage sustainable habits with consumers and promote more sustainable products
Our stockholders and the investment community	Direct engagement with a significant and diverse group of our stockholders on topics important to them as well as to our Company. Ongoing participation in investor conferences.
Government and regulatory bodies	Ongoing monitoring of government and regulatory activity relevant to Colgate, as well as meetings and engagement through trade associations and partner NGOs.
Non-governmental associations	Direct inquiries and feedback on an ongoing basis, virtual and in-person meetings, participation in boards, advisory councils and partnership programs and reporting and disclosure expectations.
Industry trade associations	Ongoing participation in sustainability steering and working groups.
Local communities and community groups	Direct inquiries and feedback, virtual and in-person meetings and engagement with local communities and schools, including through our BSBF oral health education program.
Media	Direct inquiries and feedback.

# Sustainability Governance

## In This Section

15 Board of Directors

16 Business Integrity



## Sustainability is critically important to our overall business and growth strategy.

Our sustainability team is overseen by our Group President, Growth and Strategy, a member of our leadership team who reports to our Chairman of the Board, President and CEO, and led on a day-to-day basis by our Chief Sustainability Officer (CSO), who is responsible for the management and implementation of our 2025 Sustainability & Social Impact Strategy. This team also monitors progress against our sustainability targets, including our science-based targets related to climate change. Within our CSO's team, our Senior Vice President and Fellow, Global Sustainability is responsible for our climate strategy and leads the planning and execution of our Climate Action and Net Zero Carbon Transition road map covering Scope 1, 2, and 3 greenhouse gas (GHG) emissions.

Our CSO also leads our Sustainability Steering Committee, which makes strategic decisions related to sustainability and works to integrate our sustainability and social impact strategy into our broader organization and to measure and meet our sustainability targets and KPIs. The Sustainability Steering Committee meets quarterly and is composed of members of senior management. The members of the Sustainability Steering Committee were chosen due to their

broad expertise and insight into every function of Colgate's business. The Sustainability Steering Committee has reviewed our climate strategy and is informed of our progress against our sustainability targets, including our science-based near-term, long-term and Net Zero 2040 emissions targets across our operations and supply chain, which were approved by The Science Based Targets initiative in 2022.

Our sustainability efforts span all aspects of our business, including supply chain, research and development and packaging, finance, marketing, innovation, customer development and people development. Networks of senior leaders in each division and local champions support on-the-ground sustainability efforts. To integrate sustainability tracking and disclosures into our business strategy, operations and employee review process, our global sustainability initiatives are among the individual objectives used to determine the compensation for many of our senior managers, including the CSO. In addition, to further emphasize the importance of executing on our sustainability strategy, the Personnel & Organization (P&O) Committee of our Board has included a sustainability component in the strategic measure that has been part of the Company's annual incentive program applicable to all executives since 2022.

We have a systematic and thorough risk management process, which is designed to identify, assess, prioritize and mitigate the risks that could negatively impact achievement of our strategic and operating objectives. A key component of this process is our Enterprise Risk

Management (ERM) Committee, which is led by our Chairman, President and CEO, and includes our Chief Financial Officer, Chief Legal Officer and Secretary and other members of Colgate's senior management. The ERM Committee monitors both current and emerging risks facing our Company and meets at least quarterly to review the prioritization of identified risks. The Audit Committee of the Board oversees the Company's enterprise risk management process and the implementation of appropriate risk monitoring and management systems. In this capacity, the Audit Committee receives regular updates from members of the ERM Committee.

The ERM Committee has identified climate transition and plastic transition as two of the critical risks facing the Company. Each of the most critical risks identified is assigned to a member of senior management who oversees the management, mitigation and presentation of the risk to the senior leadership team and our Board. The Group President, Growth and Strategy and the CSO are the risk sponsors for the climate transition and plastic transition risks.

We also have a cross-functional ESG Reporting Task Force that, among other things, monitors and works to prepare for existing and emerging ESG disclosure regulations and frameworks and keeps management abreast of such developments.

## Board of Directors

Our Board of Directors (Board) views sustainability as being critically important to Colgate's overall business and growth strategy and our Board plays an essential role in guiding and overseeing that strategy. As we work to integrate sustainability into all aspects of our business, our Board addresses sustainability in its oversight of the implementation of Colgate's strategic plan, annual budget, capital expenditures, capital structure and innovation plans and is kept abreast about the Company's sustainability efforts, including as they relate to climate change, during reviews of our operating divisions, product categories and competitive and marketplace trends.



## Nominating, Governance and Corporate Responsibility Committee

Within our Board, the Nominating, Governance and Corporate Responsibility (NGCR) Committee oversees our sustainability program, including our 2025 Sustainability & Social Impact Strategy, and the P&O Committee has responsibility for overseeing our workplace and human rights practices, including diversity and inclusion and equal opportunity initiatives. The NGCR Committee receives regular updates from management on sustainability matters, risks and opportunities, including our progress against our science-based climate targets and other action plans to achieve our sustainability targets. The NGCR Committee is scheduled to meet quarterly and a sustainability-related topic, which may include topics directly or indirectly related to climate change, is typically presented and discussed at each scheduled meeting.

## Business Integrity

As we work to achieve Colgate’s purpose of reimagining a healthier future for all people, their pets and our planet, Colgate People, working around the world, share a commitment to our corporate values. Underlying these values and our strong culture is the commitment of all Colgate People to maintain the highest ethical standards and demonstrate ethical leadership, including

compliance with Colgate policies and our Code of Conduct.

We are committed to maintaining the highest level of trust and integrity, internally and externally, including providing an inclusive environment for our employees. Our [Code of Conduct](#) has guided Colgate People for over 30 years with principles that reflect our values and set standards for our ethical behavior. While our values and principles are enduring, our Code of Code is regularly updated to ensure it addresses the changing context of our business. Our job as Colgate People, no matter where in the world we work, is to make sure our behavior and decisions always live up to our Code of Conduct.



Each employee is responsible for complying with our Code of Conduct, our Global Business Practices Guidelines, Company policies and all applicable laws. By fully integrating ethics and integrity in our ongoing business relationships and decision-making, we demonstrate a commitment to a culture that promotes the highest ethical standards. This has enabled us, for over a decade, to be awarded one of The World’s Most Ethical Companies by Ethisphere.

All our directors and employees worldwide are required to annually certify that they understand and comply with our Code of Conduct. In addition, all of our employees worldwide participate in regular training programs regarding our Code of Conduct, and relevant employees also participate in additional periodic training programs on other topics such as Anti-Bribery, Data Privacy & Cybersecurity, Trade Compliance & Harassment Prevention as well the applicable laws and regulations that govern our business practices around the world. Our Code of Conduct is available online and has been translated into forty-two languages. We also have a robust program of continuing education, awareness and engagement campaigns throughout the year to reinforce expectations.

All reporting activity provided when Colgate People “Speak Up” is reviewed and, if deemed to be a potential violation of our Code of Conduct or our Global Business Practices Guidelines, the matter is promptly and thoroughly investigated by the Global Ethics & Compliance Organization.

We manage our investigation process centrally to ensure independence, thoroughness and consistency across all our global operations.

Please visit [Colgate’s Policy Statements](#) for a complete listing of Colgate’s policies.



# Driving Social Impact

## In This Section

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# WE Inspire Our People to Make a Difference

We are committed to ensuring the wellbeing of those we serve, building a culture of inclusivity and creating meaningful opportunities for all people to succeed inside and outside Colgate. Holistic wellbeing is an organizational priority. This is a key component of our 2025 Sustainability & Social Impact Strategy and an expression of living our Company's purpose as a caring, innovative growth company reimagining a healthier future for all people, their pets and our planet.

## Employee Development

### Maximizing Our Human Potential

At Colgate, we motivate and enable our people to reach their full potential and perform at their best every day.



Our people strategy ensures that 1) our workplace is where everyone feels they belong, 2) our organization has the people, capability and agility for the future and 3) our teams have ongoing opportunities to learn and develop. This strategy includes creating an inclusive work environment built on trust, developing our leaders of the future and promoting a mindset of continuous learning.

In 2022, Colgate launched a new leadership framework anchored in three core principles: cultivate trust, create the future and commit to impact. We believe these principles serve as a foundation to guide our ongoing transformation by defining the behaviors Colgate People need to model.

Colgate People, working around the world, share a commitment to our three corporate values: We are Caring, We are Inclusive and We are Courageous. These evolved values, which were reimagined in 2023, represent who we are and inspire Colgate People to carry Colgate forward into the future. By encouraging Colgate People to be more caring, inclusive and courageous every day, our goal is to create a healthier future for ourselves and others. Underlying these values and our strong culture is the commitment of all Colgate People to maintain the highest ethical standards and demonstrate ethical leadership, including compliance with Colgate policies and our Code of Conduct.

### Colgate People, working around the world, share a commitment to our three corporate values:

**WE ARE CARING:** We are united in making the world a better place. We believe everyone deserves a healthier life. We lead with empathy, respect and gratitude. We act with integrity, doing things the right way, for the right reasons no matter what. We support others by generously sharing our resources and talents. We work every day to earn the trust of all of our stakeholders.

**WE ARE INCLUSIVE:** We create a sense of belonging for all and cultivate an environment where people can be their authentic selves. We foster a culture of belonging where Colgate people feel valued, part of a global team, and empowered to do extraordinary things. We design the best solutions by embracing the unique talents, perspectives and backgrounds of our diverse workforce. We form the strongest teams and create powerful pathways for our people and communities, to break through everyday barriers to equality of opportunity.

**WE ARE COURAGEOUS:** We drive change and get things done. We are infinitely curious, constantly searching for better ways of working. We challenge each other and how we do things, unafraid to disrupt the status quo, boldly and intentionally innovating, exploring and reaching for what is possible. We recognize that to grow and thrive we must build on the power of our legacy, our scale and reach for good and for all.

### Attracting Top Talent

People are crucial to our ongoing business success, so we aim to recruit, develop and retain strong and diverse talent. A key tool for this is our presence and visibility on social media and search engine platforms, where potential employees learn about Colgate and find opportunities they seek to pursue. Job openings below the executive level are posted on our internal career site offering our internal talent the opportunity to apply and explore new possibilities within Colgate. In 2023, more than two million people visited our career site and we received over 283,000 external applications and more than 4,700 internal applications for open positions globally.

Once potential employees engage with us, we can demonstrate that not only do we offer excellent employment, competitive compensation and advancement opportunities, but also that our diverse backgrounds enable us to respond in an authentic manner to candidates' interests and aspirations. We know that the best way for us to connect with our communities is for our employees and leaders to reflect the diverse backgrounds and characteristics of their neighbors. To achieve this, we focus our efforts on outreach and broad-based recruiting to ensure we have diverse pools of qualified talent for consideration. Our goal is to find the best talent, and expanding our recruiting efforts enables us to find a more diverse array of skills, backgrounds and life experiences.

We also have a strong model to develop our internal talent in their existing roles or to get prepared for future roles. That includes career development leveraging functional career pathways and skills frameworks to get a better understanding of what experiences and skills are required to achieve employees' career aspirations. Based on these aspirations, strengths and development opportunities, team members can work with their managers to identify development goals and actions to focus on. Examples of development actions are engaging and challenging work experiences and leadership development and learning experiences.

## Promoting a Learning Mindset

Our learning strategy has four primary components: fostering a continuous learning environment, upskilling our team, focusing on digital tools and approaches and using data rigorously to measure results. By focusing on these four pillars, our team is equipped to address the challenges of a global customer base, integrate new technologies into their everyday work and track the results of our efforts, ensuring that we address the most important issues.

Building the capabilities of our team so they can perform well in their day-to-day work, drive business objectives and develop personally is a top priority. We do this by offering a portfolio of innovative and blended learning solutions that address leadership, as well as technical skills that equip employees to succeed in our fast-moving, collaborative and diverse environment. An important element of this

system is learning communities where our team can share learnings and collaborate with each other on their development.

Learning enables us to grow, develop professionally and ultimately achieve our business goals.

## Measuring Our Progress

We regularly measure the impact of our learning efforts. We use broad market-based capability assessments to understand where Colgate needs to build specific skills and the impact of our learning programs. We also measure the reach of our target learners. Measurement is ongoing and learning is continuous. We collect data from multiple sources to understand the performance of our learning programs, such as industry benchmarking assessments, tracking of business metrics and KPIs, engagement survey results, individual skill assessments, and program performance metrics (e.g., Net Promoter Score (NPS), Scrap Learning and Business Improvement Index). The average NPS of all Colgate courses has consistently exceeded the industry average.

## Focusing on Digital IQ

We are embedding digital capabilities across all functions of the organization. Through Colgate's continuous learning program, employees have the opportunity to brush up on digital basics and embrace new skills, from data analytics and digital transformation to workplace culture best

practices. The approach to digital capability building started with a study that allowed us to understand the stage of digital maturity of Colgate relative to other companies and confirmed areas of our strategy that needed capability development. The upskilling initiative was established in 2021 and included multi-level approaches, from experiential C-suite sessions to hands-on practical boot camps for digital practitioners. The learning continues with access to ongoing curated digital learning content provided through MindSpark by leading digital providers, such as Dot Native and Circus Street.

Based on this approach, learners are awarded badges and certificates for lessons attended. This has now become an annual application, with a badge and advanced, externally recognized, certificate awarded for completion.

## Recognition for Our Efforts

In 2023, we continued to be recognized for our training programs. We earned 21 awards, including 12 Gold medals, six Silver medals, and three Bronze medals, from the Brandon Hall Group, which recognizes organizations that have successfully deployed learning programs with measurable results.

## Building a Coaching Culture

Ongoing coaching is a key element of our #evenbetter performance enablement process, focusing on stretching our ambitions and fulfilling

our potential. #evenbetter encourages forward-focused conversations and continuous feedback that help make a greater impact and create new possibilities.

We continued our partnership with BetterUp, a leading provider of virtual coaching to increase manager capability in the flow of work with on-demand, diverse, coach-led experiences. Over 1,800 Colgate People have participated in the program, providing personalized leadership training to accelerate their individual effectiveness and development. Not only do the participants experience high-quality coaching but they, in many cases, become champion of coaching within Colgate. Ninety-nine percent of participants rated their coaching sessions as a valuable use of their time.



## Leadership Development

We have a robust approach to developing talent at all levels of the organization, that is business focused and aligned with our leadership principles and our values.

- Our ongoing Colgate Leadership Challenge for talented, early-in-career employees provides participants with exposure to and interaction with senior management, a greater understanding of and connection to the global organization, personal leadership skills training and an opportunity to work on an important strategic issue for the business.
- Developed in partnership with the Stanford University Graduate School of Business, the Colgate Leadership Program for experienced leaders focuses on strategic planning, fostering innovation, and leading by example.
- Global Leadership Program, “Create the Future,” in partnership with the Tuck School of Business at Dartmouth College provides a multi-faceted leadership experience including global market immersions, digitally immersive experiences, and coaching to improve the self, the organization and the world.

## Engaging Employees

Ongoing listening is key to making Colgate a place where people can learn, grow and be their authentic selves. Formal surveys are one way we gather feedback. Colgate Connect is our global survey to assess key drivers of employee engagement. We also use shorter pulse surveys

to gather more targeted and timely data at various moments of the employee journey — at the completion of the recruitment process, during the onboarding process and when leaving Colgate — to improve employee experience.

Our 2023 Colgate Connect survey saw our highest participation to date and measured the progress we made on our key priorities, including our values and leadership principles. We learned that our people are more satisfied with their opportunities for growth and development than they were a year ago and are having valuable coaching conversations with managers. We know that better conversations lead to better performance and we continue to measure our progress on building a coaching culture. Survey results remain strong on inclusion, including respecting diverse opinions and cultivating a culture of belonging. Our global focus on wellbeing initiatives in 2024 is a direct result of survey feedback and managers are taking action on a local level to elevate the employee experience.

## Employee Health and Wellness

At Colgate, we strive to live our purpose every day to reimagine a healthier future for all people, which includes a focus on the wellbeing of our people. It is central to the benefits we offer, our approach to professional growth, development, reward and recognition and how we are building an inclusive culture where everyone feels they belong. And Caring — specifically promoting holistic wellbeing — guides our global Live Better efforts throughout the year.

## Encouraging Holistic Wellbeing

Our perception of wellbeing goes beyond physical health. It is a core component of our workforce strategy and is seen as a key influence in achieving business goals. For our people to bring their authentic selves to work each day, we must meet their needs across multiple interdependent dimensions of wellbeing. As an employer, Colgate plays a key role in making that happen by supporting, among other things:

- Physical wellbeing: providing access to comprehensive health care, safety programs, nutritious food and physical activity opportunities.
- Mental wellbeing: supporting a positive sense of self, life/work balance, emotional resilience and coping skills and access to mental health care and counseling.
- Social wellbeing: fostering social connections with colleagues and maintaining healthy relationships.
- Financial wellbeing: providing appropriate compensation, supporting retirement planning and offering guidance to manage financial challenges and changes, such as childcare, college expenses, disability, care for aging parents and relocation.

All of these pillars are part of our **Live Better** program, which started more than 12 years ago, and has evolved over time. Since 2020, it has turned its focus toward mental wellbeing as a priority.

## Mental Health as a Priority

Recognizing the significant influence of mental wellbeing on employee productivity, engagement, and retention, Colgate has elevated mental wellbeing as a key priority in our human capital strategy. With that, there was a focus on understanding how employees think their wellbeing is considered in our engagement surveys, as well as how different programs around the world could impact our people.

In 2023, we established a cross-functional team that developed our global “Mental Wellbeing Principles.” These principles are designed to foster a supportive culture that prioritizes mental health, dismantles stigma, nurtures trust, honors cultural diversity and empowers Colgate People to be their authentic selves at work. Mental wellbeing looks and feels different for everyone, but truly creating a culture of wellbeing at Colgate is one of the most important initiatives we have ever taken on as a company. We encourage all Colgate People to put these principles into practice.

### OUR PRINCIPLES

**We care for ME** – reflect on and embrace the importance of the individual.

**We care for WE** – foster the power of connection where people can trust and rely on others for growth.

**We create a safe space** – promote common ground where people can be their authentic self.

We are proud to provide resources and opportunities to help our employees take care of their mental health, from facilitating a strong company culture that empowers colleagues to connect with each other to offering robust benefits that position mental health as integral to overall health. We have taken a few specific measures to address mental health directly, including:

- Access for all Colgate People, around the world, to an Employee Assistance Program
- Mental health awareness training
- Free health, fitness and wellbeing classes
- Ongoing flexibility in work schedules

## Live Better Month

As part of Colgate’s DNA, we believe everyone deserves a healthier life. This fundamental belief is reflected in the products we make, the innovative ways we make our world healthier and more sustainable and through our respectful and empathetic treatment of each other. In 2023, our Live Better campaign had a focus on mental wellbeing, especially the first pillar – WE care for ME, focusing on the power of the individual, including self awareness, recognition of the moment and strategies to re-energize and recharge your mental wellbeing.

Our global webinar series on "How to Manage Your Energy," garnered participation from over 30 countries in four languages.

HIGHLIGHTS

### Equilibrium Workshop – Brazil

50 Colgate People attended this workshop to learn about how to manage stress and disconnection, with special tools to support their day-to-day activities.



### CP South ASEAN Hub

We engaged in some heart-to-heart conversations with “Stories of Resilience” where our leaders and colleagues courageously opened up about mental health at work and beyond. Everyone committed and pledged for more self care on our “Mental Wellness Pledge Wall”.



## Benefits

Around the world, we are committed to creating a culture of health and wellbeing, recognizing that the success of our Company is driven by our talented and dedicated employees. Colgate also remains committed to a safe and healthy work environment with a goal of zero harm. We offer a variety of benefit programs to support our employees and their families at every stage of their lives so our employees can bring their full selves to work. While specific program offerings for eligible employees vary by country according to local regulations and practice, typically benefit programs include:

- Medical and Dental Care Plans
- Retirement and Savings Plans
- Employee Assistance Programs
- Tuition Benefits
- Paid Parental Leave
- Recognition Programs
- Subsidized Child Care Benefits
- Financial Seminars
- Adoption Benefits
- Employee Resource Groups
- Hybrid Work Arrangements

## Environment, Health and Safety

Colgate’s value of Caring is aligned with our Environment, Health and Safety (EHS) Guiding Principles to ensure that we protect the health and safety of all our employees and any individuals who access our sites, minimize our impact on the environment, strive to deliver sustainable product solutions and minimize global impacts in all operations. Colgate People around the world are committed to maintaining healthy and safe working conditions in our facilities and to keeping our business operations environmentally sound.

We continue to maintain a robust EHS Management System and EHS Global Standards. The EHS Management System includes self-assessments and inspection, management of change, training, documentation and EHS leadership expectations. In 2023, we made changes to better align our teams to focus and observe critical work and communicate when gaps are observed. This revision also included the evolution of our Minimum Safe Behaviors to ‘Foundational Safety Elements’ which more closely links with the EHS Human & Organizational Principles’ platform. We annually evaluate our EHS Management System with a third-party vendor to ensure it is the equivalent of benchmark consensus standards, such as ISO 45001:2018 or ISO 14001:2015. Sites are required to develop appropriate programs to comply with Company standards and applicable regulatory requirements.

We maintain a global EHS Audit Program that is executed by our employees and a third-party provider. Our process includes a full audit that is completed every three to six years, depending on a site's risk profile. Our full audits are predominantly conducted live on-site. We also conduct a verification audit in between a site's full audit to assess follow-up action plan closure effectiveness. Verification audits are either conducted live, virtually or a hybrid approach with live and virtual auditors. Our audit frequency is defined based on a site's EHS risk profile to more effectively audit sites with greater risk potential at a reduced frequency.

Our 2023 safety performance was similar to our 2022 results. Our total recordable rate (TRR) was 0.22 (83 recordable incidents versus 78 in 2022), and our lost workday case rate (LWCR) was 0.04, a slight decrease from 2022 (0.06). In 2023, we experienced 16 lost workday accidents versus 24 in 2022. We also experienced two incidents that were considered "serious" according to the Colgate Illness, Injury and Event Reporting and Management Standard versus 10 in 2022. Unfortunately, one of the incidents included a fatal accident involving a 4PL transportation personnel at one of our sites. We report serious incidents for employees, temporary workers and contractor incidents that occur on our sites or during the execution of Colgate work. We have put enhanced emphasis on ensuring we have robust controls for high-risk tasks. Colgate leverages a global digital system to track injury and illness data. The integrated system allows synchronization with modules — auditing, compliance calendar, industrial hygiene, inspections and action tracking.

Through external benchmarking with our partnership in the National Safety Council Networks and Conference Board Chief EHS Officer's Forum, we started measuring a new safety rate indicating methodology prescribed in ASTM 2920-19, a global consensus standard that bases the case severity assessment on the "nature of injury," and focuses on more serious outcomes as opposed to OSHA criteria, such as restricted work activity and medical treatment beyond first aid. We collected data using this criteria in 2022 and our ASTM Rate was 0.40 (30 ATSM incidents). In 2023, our ASTM Rate improved to 0.23 (19 ASTM incidents).

Our focus is to ensure health and safety fundamentals are clearly established, leveraging



our strong EHS Management System that includes audit, risk assessment, training, inspections, work observations, documentation and corrective action.

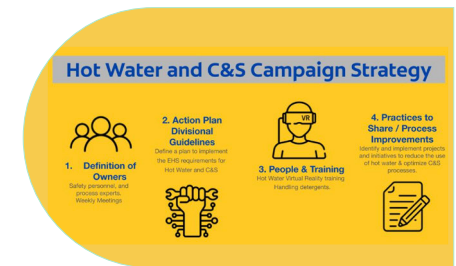
In 2023, we delivered a training course on EHS principles related to Human & Organizational Performance (HOP) to over 10,700 manufacturing and warehouse employees. Our Global Supply Chain also completed over 240 learning team reviews, a HOP process that seeks to understand how work is performed and what contributes to deviations in procedure, process, and/or task execution. To further strengthen our foundational environmental performance, we delivered three global Environmental Boot Camp webcasts during 2023. Courses on dangerous goods, spill prevention and tanks and waste programs were delivered. We conducted a global survey to assess risk from external or underground piping systems. Detailed actions will be executed in 2024 based on site and environmental receptor risk.

Our ambition for 2025 is to continue to strive for zero harm and drive for zero serious incidents. At Colgate, relevant Colgate executives are involved when there is a serious injury. Sessions on how to proactively prevent critical risks from, among other things, electricity, machinery and work at heights, with a focus on establishing the most effective preventive controls, are conducted. Our teams participate in risk assessments to determine if the controls in place are effective to mitigate potentially negative outcomes.

Safety Week is an all-inclusive event to share best practices and refresh our commitment to our health and safety culture — a key tenet of our EHS Guiding Principles. In 2023, our Safety Week themes focused on "Driving to Eliminate Serious Incidents," revolving around striving for zero harm and driving to eliminate serious incidents, which aligns with our 2025 strategy. Sites completed specific activities, training and events to support this theme. Key activities included HOP learning teams, machine safety/lockout tagout, working safely with cleaning and sanitization (C&S) processes and topics designed to focus on risk reduction and preventive programs.

A hot water and C&S campaign was conducted in the Latin America sites to reduce risks associated with exposure to water in excess of 80°C (195°F), acute exposure to chemical hazards and inhalation exposure to chemicals. Through the coordinated efforts of the EHS, Quality and Operational teams, this team was able to eliminate hot water and use lower risk chemicals, reduce ergonomic risks and reduce personal protective equipment requirements. The campaign resulted in a 75% reduction of C&S incidents.

HIGHLIGHTS



HIGHLIGHTS

The North America Supply Chain team conducted a successful autonomous truck shipment testing in partnership with Uber Freight and their network of AV partners that are developing and operating the vehicles. While the autonomous trucking industry is still developing, it comes with multiple benefits like increased efficiency, reduced fuel consumption, predictive maintenance, cargo security and safety and environmental benefits.



Through a partnership with the National Safety Council Networks Consulting team, we established an important communication campaign focused on key topics. The topics completed in 2023 included: chemical safety, emergency response, fire safety, hot water/ C&S safety, forklift-pedestrian safety and safety on the road.



## Occupational Health

Having established Occupational Medical Standards designed to assess medical surveillance requirements for employees potentially exposed to chemical, physical and/ or biological agents, we have a 2025 target to reduce tasks that have elevated chemical or noise exposure or ergonomic exposure. The Occupational Medical Standards work in concert with the Colgate Industrial Hygiene Standards and our sites are required to adhere to all applicable local requirements.

## Reducing Noise, Dust and Chemical Exposures

Colgate strives to reduce noise, dust and chemical exposures at our facilities. Our goal is to decrease the number of people who must utilize hearing protection or respirators to reduce exposure below the applicable occupational exposure limits. We have included this metric as an element of our 2025 target to strive for zero harm and challenge our teams to enhance preventive control measures. We maintain a global partnership with Chubb Global Risk Advisors to support us with industrial hygiene sampling and consultation to improve controls when elevated air sampling results are identified. This ambition aligns with our efforts to improve workplace conditions for our employees globally. Data collected during the assessments is uploaded into a global digital system.

# WE Create a More Inclusive World

One of our core values is **We are Inclusive**. This defines both who we are and who we want to be as we work together to realize our purpose. Achieving our business results and our purpose requires an inclusive culture that values the differences in background, experience and perspective that a workforce that represents our consumers can bring. This means sustaining a culture where we can be our authentic selves, be treated with respect and have the support of leadership to impact the business in a meaningful way. We succeed when we operate in this way, maintaining open and honest input from each other, our business partners and our customers.

## Management Accountability

At Colgate, diversity, equity and inclusion (DE&I) is not an initiative or set of activities. It provides the cultural guidelines for how we expect Colgate People to interact with each other every day. It is who we are, not what we do. DE&I starts at the top and is reflected in our purpose and continues through our culture and business strategy. It is defined in our values and embedded throughout our Leadership Principles. In our Board and Senior Leadership Team meetings with our Chairman, President and CEO, DE&I is often a featured topic. Discussions may center around inclusion and diversity aspirations, progress toward them, obstacles and solutions to push forward.

## Global Diversity

Though we are a U.S. headquartered company, our perspective on DE&I is global. Our ambition is to assure we are building an inclusive culture for all people, in every geography with a wide range of identity characteristics such as ethnicity, LGBTQIA+ status, ability and socioeconomic status. We want all Colgate employees to feel as if their identity characteristics are valued and that they have equal opportunity for impact and advancement. Located around the world, Diversity Leadership Councils (DLCs) help solidify best practices for talent management and leadership into actionable frameworks that guide our daily activities. Distributing these practices across Colgate, and thus around the world, allows connection with others in the organization and harnesses cultural insights necessary to build empathy and model inclusive behavioral changes.





## By the Numbers

At Colgate, we are committed to making progress against the aspirations that we set for ourselves with respect to DE&I. We diligently manage, measure and report key performance metrics on our way to reaching the following aspirational goals:

- Qualified labor force representation among women across the world at all organizational levels.
- Qualified labor force representation of Black/ African American, Latin and Asian ethnic groups in the U.S. at all organizational levels.
- Achieving inclusion scores in the top quartile of measured companies.

Our approach is to assure we consider the best talent pools so we find and consider all qualified people so that we do not default to our inherent biases. Additionally, our efforts focus on assuring that we have a diverse slate of qualified talent for consideration. This enables us to assure we are always choosing the best person for an opportunity.

In 2023, women represented more than half (54%) of our salaried and clerical employees. We have focused on assuring we consider qualified females for opportunities at the senior leadership level (Senior Vice Presidents and above). This, among other things, has enabled us to steadily increase the percentage of women at our senior leadership level from 27% in 2018 to 38% in 2023. We are proud of the results of our efforts thus far, and will continue to extend effort to consider the most qualified people for all opportunities.

We have surpassed our aspirational goals for Hispanic and Asian employees across the Director and Vice President levels of the organization, and continued to work to increase Black representation at all levels of leadership and throughout the Company in 2023.

Across Colgate, respondents to our employee engagement survey widely indicated that they feel that they belong at Colgate, that they can be their authentic selves and that their managers support inclusion in their workplace. Our survey results placed us in the top quartile of measured companies, showing that our culture of inclusion is felt at every level of the company.

## Supplier Diversity

An important part of our 2025 strategy is to enable the success of diverse companies.

As part of our efforts to increase the number of our diverse suppliers, in 2023, we continued to perform functional portfolio reviews to recognize opportunities to collaborate with new diverse suppliers or enhance the capabilities of existing ones. In addition, we expanded our business with virtual diverse supplier forums. These forums provided opportunities for suppliers to explore how Colgate could benefit from their offerings and share our capabilities to improve their organizations.

## Bringing Colgate Together – Employee Resource Groups

Employees have been the catalysts for all of our employee resource groups (ERGs), prompting the creation of spaces where they can organize around shared interests. ERGs are formed to create spaces for the exchange of ideas and experiences. We now have almost 60 chapters of our 12 core ERGs worldwide. In 2023, Colgate launched the North America Sustainability Squad, focused on building a culture of sustainability with Colgate employees. Leading up to NYC Climate Week, they hosted a webinar in collaboration with the Black Leadership Network, about the intersection of black leadership and environmental and social justice.



To learn more about how we are creating a culture that celebrates everyone, please visit our Diversity, Equity & Inclusion website [here](#).

# WE Help Children, Their Families and Communities Thrive



Colgate's Bright Smiles, Bright Futures (BSBF) program educates young people on the relationship and importance of oral health and wellbeing and provides education, access to dental services and the products and tools to implement healthy habits. Through meaningful partnerships with retailers, governments and other key stakeholders, we have reached approximately 1.7 billion children and their families in more than 100 countries around the world since the program was established in 1991. BSBF continues to promote health equity and optimal health and wellbeing by engaging with children and families in the communities where they are born, live, work, learn and play.

**A Bright Future to Smile About**

## Our Program Curriculum

The cornerstone of BSBF is our award-winning educational curriculum. Developed with global health and education experts, and ministries of education in some countries, the multicultural

and inclusive materials illustrate how to maintain a healthy mouth and body and are presented in over 20 languages each year. In several countries, the program materials are part of the permanent school curriculum. We have actively aligned our BSBF educational materials with health and education standards to extend the reach and impact of our engagement and to contribute to improving both health and educational outcomes for students. We also contribute to improving health literacy for both children and their parents, which is a critical aspect for families to make positive everyday decisions throughout the course of their lives.

## Key initiatives and program components drive our BSBF program:

- **In-School:** We partner with local schools, ministries of health, ministries of education, health professional organizations and teacher associations to deliver oral health education and disease prevention.
- **Community Engagement:** In some countries, BSBF is mobile. In the U.S., one component of BSBF includes a fleet of mobile dental units, which travel to rural and urban communities to provide oral health education, free dental screenings and treatment referrals to children who are underserved. The vans travel to over 1,000 towns and reach more than 20 million children and families in a typical year. BSBF also partners with organizations, such as the Hispanic Federation, to expand its

engagement and reach with children and their families. The Hispanic Federation’s community health workers are trained in oral health and deliver oral health education directly to families and at community health events.

- **Integrated Marketing Communications (IMC)/Trade Partners:** We leverage customer relationships to drive excitement and incremental merchandising support in participating stores. In the U.S., our work enhances the consumer experience, increases consumers’ knowledge of the importance of good oral health and drives stronger trade relationships across multiple retail environments during annual tentpole events.
- **Professional Partnerships:** We partner with government health and education agencies, non-profit organizations (NPOs) and health professional associations to improve overall health and wellbeing for children and families around the world. For example, in Tanzania and the U.S., we partner with global nursing associations and leaders to educate nurses about good oral health for children and their families. Nurses then include oral health education as part of the primary care and prevention visit.
- **Digital:** Educational resources are provided online, including downloadable teachers’ guides, story books, wall posters, family take home brochures, videos, songs and oral health games.
- **Employee Engagement:** Our employees are often involved in deploying BSBF programs around the world. In 2023, BSBF held a roadshow where BSBF mobile dental vans

traveled to 16 Colgate facilities across the U.S. — each stop was paired with a community visit and Colgate People were invited to volunteer. Employees helped engage local communities by teaching children and their families about oral health and good hygiene.

## Our Results

Each year, we strive to reach over 100 million children and their families around the world. In 2023, the BSBF North America program reached over 50 million children and families with health and education programs focused on the importance of health literacy, good oral health and wellbeing. We are proud of this program that builds shared value for both us and society, enabling us to make a significant impact in the communities where we live and work while engaging with consumers to build our brand value and empowering children and families across the globe to achieve healthy and bright futures.

In an effort to reach even more people and reinforce the connection between oral health and overall health and wellbeing, the BSBF team turned its attention to the frontline of preventive care — nurses. These professionals are crucial to truly integrating oral health into primary care, especially in places where children have access to nurses but not dental providers. This is why, in 2023, we partnered with the following organizations to champion oral health and wellbeing.

- BSBF partnered with C3 Collaborating for Health (C3), a global non-profit focused on countering the chronic non-communicable disease (NCD) epidemic, at the International Council of Nurses

Congress in Montreal, Canada, to convene nursing leaders to mitigate the burden of NCDs through an oral health lens.



- In Kenya and Tanzania, we worked with the Ministries of Health to educate almost 1,500 nurses in a half-day event. Since 2022, these nurses have reached more than 1.5 million mothers in Kenya and 1.3 million mothers in Tanzania, teaching them about the importance of good oral health for their children and families.



- In the U.S., BSBF partnered with the Sigma Theta Tau International Honor Society for Nursing, the second largest nursing body in the world. Sigma has trained nurses to be “Oral Health Equity Leaders,” delivering oral health education to underserved children and families. In addition, Colgate was the first oral care brand to host a booth at the International Council of Nurses Congress annual meeting.

## Brighter Smiles Around the World

- In the **Dominican Republic**, during National Brushing Day, BSBF joined forces with key allies, the Dental Department of the National Health Service, the National Institute for Early Childhood Care and Colgate People, to conduct simultaneous activities nationwide, bringing oral health education to more than 100,000 children. Children enjoyed educational activities and programs to promote oral care habits.



- In 2023, we had the privilege of partnering with the **Hispanic Federation** to conduct an oral health training program for community health workers. This interactive and bilingual training session lasted for two hours. To date, we have successfully trained 16 community health workers from diverse locations such as New York, Miami, Chicago and Dallas. In 2023, these trained community health workers delivered oral health and wellbeing messages to over 3,200 families, ensuring that the information is accessible in their native language.

- BSBF in the **Philippines** has made significant strides since its inception in 2005, reaching over 40 million Filipino children from public elementary schools and communities. In 2023, BSBF reached 16 out of 17 regions in the Philippines, reaching approximately 37,000 public elementary schools, catering to around 2.4 million children aged 6 years old. This program was supported by more than 600 public school dentists, 1,000 dentists from the Philippines Dental Association and 5,000 teaching professionals.



## Health Equity and the United Nations + Sustainable Development Goals (SDGs)

We believe that everyone should have a fair and just opportunity to achieve optimal health and wellbeing. However, it is widely understood that children and families who are underserved bear the burden of oral diseases and poor oral health outcomes. BSBF is working to promote policies, systems and overall community conditions that enable optimal health for all and seek to partner with NGOs and foundations to remove systemic barriers that have resulted in health inequities.

The work of BSBF is anchored in the UN Sustainable Development Goals (SDGs). Our partnerships with governments, NGOs, academia and health professions allow us to be at the table to dig deeper to understand the root causes of the problems within the context of our work.

## Partnerships

An important element of our 2025 Sustainability & Social Impact Strategy is our engagement and collaboration with external partners, which complement our strong internal capabilities. These strategic partnerships, in addition to the strategic partners listed in sections above, are important to us to help us achieve our ambition to improve children’s oral health and wellbeing.

Here are just some of Colgate’s partners:

- ADA Foundation
- American Dental Association
- Black Women’s Health Imperative
- FDI World Dental Federation
- Hispanic Federation
- National Dental Association
- Save the Children
- The Links, Incorporated
- The National Council of Negro Women, Inc.
- Sigma Theta Tau International Honor Society for Nursing

## Community Engagement and Giving

Taking values-based actions to support, advance and improve the communities where we live, work and market our products is essential to fulfilling our purpose to reimagine a healthier future for all people, their pets and our planet. We provide financial and in-kind donations to nonprofit organizations around the world, and our people contribute their time and talent through Colgate-sponsored volunteer activities.

### 2023 Community Giving:

# \$54 Million\*

Colgate's charitable focus areas include:

- Championing healthy smiles and healthy skin
- Creating educational pathways for diverse and underrepresented students and Colgate professions (dentistry, dermatology and skin care and veterinary science)
- Providing Food, Shelter & Love for pets everywhere
- Promoting environmental stewardship

\* Includes cash and in-kind contributions to charitable organizations and spending for community programs, including the Bright Smiles, Bright Futures program in Colgate's 20 largest subsidiaries (by oral care sales) and the Colgate Women's Games.

- Championing optimism (programs and services that help people build capabilities and skills necessary to achieve healthier futures)
- Providing disaster relief and emergency care in Colgate communities

Below are some of the actions we took in 2023 to fulfill our purpose:

- EltaMD sponsored mobile skin cancer screenings and sun safety education programs, delivering more than 3,000 free skin cancer screenings and uncovering over 800 suspected melanomas.
- Colgate received the UNCF's Legacy Partner Award for our unwavering support and affirmation of their mission to envision a nation where all Americans have equal access to a college education. We also increased our funding of the UNCF scholarship program in collaboration with our global DE&I team and sponsored UNCF's annual Walk for Education. Colgate has been a supporter of the UNCF since its founding in 1944.



- Continuing Colgate's commitment to championing healthy smiles, the Company funded a comprehensive program with the National Dental Association Foundation aimed at empowering underrepresented students in the United States. This initiative provided scholarships and fellowships, supporting collaborative research and enhancing student pipeline and enrichment programs, as well as community oral health education and outreach. Colgate supported the development of five student scholars and their publication of pivotal research in peer-reviewed journals, the engagement of 50 students in career enrichment programs, and the participation of 100 undergraduate students in pipeline initiatives. In addition to the donation, Colgate offered mentorship opportunities for employees.
- To support our commitment to employee action, Colgate's Employee Resource Groups (ERGs) located in our Park Avenue (NY) and Piscataway (NJ) offices were given funding to provide grants to local nonprofit organizations of their choosing. The following nonprofit organizations received grants from our ERGs: the Hetrick-Martin Institute (LGBTQ&A Network), Lower Eastside Girls Club (Colgate Women's Network) and Seeing Eye (Colgate Abilities Network). Funded programs included scholarships to Hispanic dental students, oral health educational outreach to low-income residents in NYC and coding workshops aimed at LGBTQ&A youth.

- Colgate's commitment to increasing access to children's oral health and education in the community includes a strategic partnership with Save the Children. In 2023, we reached over 183,000 children and their families in rural communities in Bolivia, the Dominican Republic, El Salvador, Guatemala, Honduras, Laos, Mexico, Myanmar, South Africa, Tanzania and Thailand.
- In 2023, the [Colgate Women's Games](#), the nation's longest-running track and field series for girls and women, held its 48th season to continue creating pathways for female athletes to achieve their athletic potential and pursue their educational goals. Participants can earn one of more than 100 educational scholarships awarded by Colgate and, in 2023, the scholarship amounts were doubled in value. Many standout high school competitors have also earned athletic scholarships that helped them pay for college.



# Helping Millions of Homes

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# Design Sustainable Products

Our ambition is to help people in millions of homes around the world live happy and healthy lives. To do this, we are committed to developing and delivering products that people trust and to enable a healthier and more sustainable future for everyone. Central to this ambition is providing products that contain safe ingredients, are less impactful to the environment, require less packaging and improve the health and wellbeing of our consumers and the planet.

## People-Driven Innovation

We deliver each and every day with our culture of science-led, core and premium innovation. This culture is driven by our global team of diverse thinkers who bring their experience and technical knowhow to the job every day. Hundreds of Global Technology specialists across eight Global Technology Centers are dedicated to advancing Colgate's innovation and growth through their creative, problem-solving approach to their work, their willingness to experiment and their commitment to our mission.

Our teams are:

- Knowledgeable about our brands
- Curious about technology
- Passionate about discovery
- Constantly improving, learning and evolving

Our scientists and engineers are a diverse group of chemists, biologists, clinicians, flavor and fragrance specialists, packaging engineers, information specialists and analysts. We encourage them to step out of their lanes, to think about a problem from a different perspective and to engage with their colleagues from different disciplines. All team members are encouraged to spend 5–10% of their time outside their main focus area, which leads to sparks of creativity and insights that can completely change how we think about a particular problem. We continually strive to be people-centric in how we discover innovation opportunities — starting by understanding the greater context of people's lives, their fundamental needs and their behaviors. People-centricity is key for our scientists and engineers.

Scientists led the development of a liquid fabric conditioner that repels pet hair before it sticks: [Suavitel Shed Shield](#). Scientists conducted conversations with Hill's Pet Nutrition team members and real-world Pet Parents. Amongst the 340 participants who participated in a consumer test using Suavitel Shed Shield at home, nearly three-fourths of them said the product repels pet hair.\* In addition to its pet hair-repellent technology, scientists were driven to implement a fragrance system that fights odors,\*\* especially those associated with two common pet smells: wet dog and cat urine.

\* Versus detergent alone.

\*\* Versus detergent alone, against wet dog and cat urine odors, tested on cotton and cotton-polyester fabrics.



## Global Innovation for Global Challenges

While our central research and development headquarters is based in Piscataway, New Jersey, we also have Global Technology Centers located around the world. In addition to being co-located in these centers, our packaging engineers are on-site at our larger production facilities to ensure innovation is brought to life. Product performance is another key area. Not only do we focus on delivering technically superior products but also those that people perceive as superior when used. We benchmark internal and external products to continuously strive to be better.

Our large global reach enables us to better understand consumers in different markets. It also helps us spot new trends and growth opportunities, some driven by technological advances and some driven by regional culture and practices. People are at the center of everything we do. Through engagement and listening activities, we can better understand consumers' mindsets and provide them with products that meet their needs, no matter where they are in the world. Our global Consumer Affairs team can be reached through a variety of ways, including through increasingly popular digital channels. Many of our websites also provide frequently asked questions for people to help others find information and help themselves. As part of a key transformation pillar of the Company's strategy, data and analytics are being used in many more ways to gather insights about people. To ensure that the insights we gather are as inclusive and representative as possible, we have worked hard to incorporate the principles

of DE&I into our research methods in several ways, including by modernizing the ways we ask questions to recruit and identify people in our research to be more inclusive across age, gender, and race/ethnicity as appropriate for each region of the world.

When we do interact with our consumers and customers, we have an obligation to protect their personal data from unauthorized use or disclosure. Guided by our [Privacy Policy](#), we protect personal data and take the necessary steps to keep that data secure. We handle personal data consistent with our Privacy Policy to ensure transparency in how we collect, use and disclose consumer and customer data.

Scientists and researchers developed a new form of fabric conditioner, [Soupline Softening Tablets](#), are the only fabric softener tablets on the market in France and Belgium. Each pre-dosed tablet (in a heart shape) is manufactured with 0% water, 72% less plastic versus liquids,\* and 89% natural origin ingredients.



Hill's Pet Nutrition launched Prescription Diet Oncare — the first dry & wet pet food from Hill's designed specifically for pets with cancer, ensuring they receive the nutrition they need.

\* Versus plastic used for a 650ml bottle.

INNOVATION SPOTLIGHT

Improving the Sustainability

Profile of Our Products

Providing safe and high quality products with an improved sustainability profile is the most important goal of our product innovation process. This effort is motivated primarily by our commitment to provide safe, healthy and more sustainable product choices to our customers and their families, and by consumer interest in these products. Central to our efforts to improve product sustainability, we developed the Sustainability Product Index (SPI) to assess the sustainability profile of our products. The SPI is aligned with our 2025 Sustainability & Social Impact Strategy and is focused on the actions to design sustainable products, build sustainable habits for life, eliminate plastic waste and conserve water.



Dashlab is an internally developed tool to help our researchers make informed decisions on various attributes including sustainability. We are harnessing the power of analytics to bring pertinent sustainability information to our research and development community. With Dashlab, our scientists are equipped with the information they need to make positive sustainability impacts upfront at the design phase.

HIGHLIGHTS

Colgate natural extracts Bio toothpaste in Europe has an improved formula, with 99.7% ingredients of natural origin and packaged in our recyclable tube.



Palmolive Ultra Australian Extracts range pays tribute to and through close collaboration and partnerships with First Nations Australians. It is made with biodegradable cleaning ingredients and 0% parabens, phosphates or phthalates. The bottle is also recyclable and made with 100% recycled\* plastic content.



\* Does not include cap and sleeve.

Palmolive Aroma Essence Happy Forever shower gel has a formula that is 92% biodegradable and 95% of the ingredients are of natural origin.\*\* The bottle is made with post-consumer recycled content and is recyclable.



\*\* Water and naturally sourced ingredients with limited processing.

Tom's of Maine natural deodorant is aluminum-free and made with no artificial fragrances, dyes, preservatives or baking soda. The container is made with 100% recycled plastic.



Product Stewardship at Tom's of Maine



Our Tom's of Maine business is one of the original purpose-driven brands. Founded in 1970, Tom's has made "Doing Good" how they do business from the beginning. Their purpose is to help people live naturally without compromise, and at the center of that is being focused on the planet, people and health. In 2023, Tom's of Maine was recertified as a B Corp by the non-profit organization B Lab against rigorous standards which Tom's first met in 2019. This recognition is awarded to businesses that meet strong levels of social and environmental performance, transparency and accountability. Through this certification, Tom's of Maine publicly commits to upholding a purpose-driven business and specific public benefits.

Tom's also provides products created with a defined "Stewardship Model" for natural, sustainable and responsible product development and ingredient sourcing. The Stewardship Model is a practical tool that guides the brand's decision-making on its products. Every ingredient Tom's of Maine uses goes through what is called a stewardship review process. Tom's of Maine also screens prospective suppliers to make sure their approach to purity, consistency, safety, processing, sustainability and responsibility meets the stewardship standards with proof to back it up. Packaging choices are also guided by the Stewardship Model, striving to improve sustainability.

For additional information about the Tom's of Maine brand and mission, please see the Tom's of Maine [Goodness Report](#).

## Ingredient Transparency

Transparency is a key part of our commitment to product sustainability. Consumers today are looking for information about our environmental, social and governance practices. In addition, consumers are looking for details about the products they use. We want to empower people with information about the ingredients in our products and the purpose and function of the ingredients in the products.

Colgate continues to utilize digital platforms, such as [SmartLabel™](#), in the U.S., which provides a wide range of product details that cannot fit on a package label. It explains what the ingredients are, why they are in the product and what they do and provides information on recyclability. Consumers can access SmartLabel at home and on-the-go while creating a shopping list on their phone or when making a purchase decision in the store.

## Product Safety

The safety of our consumers and our people is our first and greatest responsibility. Our technical teams conduct rigorous safety evaluations on all our products before we bring them to the marketplace and ensure our products comply with, and often exceed, all applicable regulatory requirements wherever we do business. We work with regulatory agencies and health oriented organizations worldwide, including the U.S. Food and Drug Administration, European Medicines Agency, [European Chemical Agency- REACH](#), World Health Organization and Health Canada, to ensure our products meet the highest standards of safety. Our stewardship committee meets several times per year to review ingredient use globally.

To learn more about the science behind our products, please visit the [Scientific Excellence](#) section of our website, and our [Ingredient Safety Policy](#).

## Safety Evaluation Process

When we introduce new products or ingredients in our products, we apply the following [rigorous evaluation process](#) to ensure that the products or ingredients are safe, all applicable regulations are followed and our consumers are informed about these ingredients.

**Assess:** Before we use a new ingredient, we complete a thorough safety assessment of the ingredient for both its intended use and foreseeable misuse. If the ingredient is found to be unsafe, we will not use it.

**Develop:** If the ingredient is determined safe, we move forward with developing a product using the new ingredient and evaluate the product’s efficacy and potential adverse effects of its usage. If the resulting product does not meet our standards, we go back to the drawing board.

**Instruct:** In the third stage, we ensure that proper warnings and use instructions are communicated on the label of the product.

**Monitor:** It is our responsibility to continue to ensure the safety of our products once they are available to purchase. Our pharmacovigilance team — made up of physicians, pharmacists and nurses — gathers information on adverse effects from health care professionals and consumers, both directly and indirectly, via clinical trials, market research and literature. After collecting and documenting that information, the team assesses and analyzes it to ensure that a product’s safety is maintained throughout its lifecycle.

# Build Sustainable Habits for Life

## Handwashing Education

The simple act of washing hands with soap is one of the most effective ways to prevent disease transmission, especially among children. Our global handwashing program provides educational materials and sample products to schools and communities and builds awareness through advertising and public relations campaigns. In some countries, Colgate teaches handwashing as part of our Bright Smiles, Bright Futures oral health education program, building education about proper handwashing into the oral care curriculum and messaging. Like the oral health component of BSBF, the program creates shared value for both Colgate and society, helping to improve health outcomes.





# Foster Lifelong Relationships Between Pets and People

## Food, Shelter & Love Program

### for Pets



At Hill's Pet Nutrition, we help enrich and lengthen the special relationship between people and their pets by providing science-led nutrition to cats and dogs. We know just how critical nutrition is to the healthy lives

of pets. Through donations, partnerships and pet disaster relief, we live our Hill's brand values every day.

## Food, Shelter & Love for Pets

The Hill's Food, Shelter & Love Program provides us with an opportunity to live our mission statement every day. We believe that when

people adopt a shelter pet, they provide that pet with another chance at finding love and a forever home. The goal of the Hill's Food, Shelter & Love Program is to provide dogs and cats with nutrition that will help make them healthy, happy and ready to join their new home. Healthy pets are more adoptable pets. Hill's Science Diet provides precise nutrition for a variety of needs, such as supporting healthy skin, coat and stool. Along with expert care from shelter staff and volunteers, Hill's pet foods can play a vital role in the ability of shelters to help pets get adopted.

- We provide Hill's pet food, primarily Science Diet, to feed all cats and dogs in every shelter in the program at a significant discount.
- The program also provides enrolled shelters with free small bags of Hill's pet food for new pet parents to help ensure a smooth and easy transition for pets to their new homes.
- Hill's also provides a helpful New Pet Parent website that provides a variety of tips and tools new pet parents need to help give their pet the best start in life.



Since 2002, the Hill's Food, Shelter & Love Program has provided more than \$300 million in pet food to more than 1,000 pet shelters and helped more than 14 million pets find new homes across North America.

We are proud of our continued participation as a national sponsor of NBCUniversal Local's Clear the Shelters U.S. pet adoption and donation campaign, which we have supported since 2018. This event not only helps build brand reputation and growth but also helps us to advance our Caring value and supports our business strategy. In 2023, hundreds of Hill's and Colgate employees volunteered for adoption events held across the country. Beyond helping pets in need, the Clear the Shelters campaign is also a powerful moment for us to connect with pet owners and strengthen our leadership position within the shelter community.

Since the campaign launched in 2015, more than one million pets have found new homes through the Clear the Shelters campaign. In 2023, more than 1,400 shelters and rescues across the U.S., Puerto Rico and Guam joined the campaign, which helped more than 158,000 shelter pets find new homes throughout the month of August. The Clear the Shelters donation campaign also raised more than \$575,000 to provide grants to shelters in need of support.

As a member of the animal welfare community, Hill's also created and launched its first "[State of Shelter Pet Adoption](#)" report to provide invaluable insights to the growing animal shelter crisis from the pet owners' lens and highlighted examples of great work happening in shelters across the

country, as well as tips and advice to overcoming key barriers to pet adoption.

## Hill's U.S. Disaster Relief Network

Core to our values as a caring company, we are committed to supporting pets and the people who care for them in times of crisis. When disasters strike and pets are impacted, we quickly respond by providing free nutritional support through the Hill's U.S. Disaster Relief Network. This first-of-its-kind network was established in 2013 as a direct extension of the Hill's Food, Shelter & Love program, with a mission to donate free pet food to shelters, veterinary clinics, governmental organizations and other large non-profits caring for pets impacted by disaster. Over the past 11 years, Hill's has donated more than 3.9 million pounds of food to support more than 900 organizations in the U.S. caring for pets in the aftermath of disasters.

Hill's Disaster Relief Network responded to a total of 21 disasters in 2023, including fires, floods and tornadoes. One of the most significant of these disasters occurred when a massive wildfire on the island of Maui ripped through the town of Lahaina, impacting the lives of thousands of pets and people in its path. In partnership with multiple responding agencies on the ground, Hill's provided more than 22,000 pounds of pet food to support pets and pet families in the aftermath of the disaster.

# Preserving Our Environment

## In This Section

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- 41 **Lead with Zero Waste Facilities**
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- 47 **Drive Sustainable Sourcing**



# Eliminate Plastic Waste

Colgate has continued our sustainability journey in the area of packaging and plastics with a focus on more circular and innovative design. We continue to lead the way on our first-of-its kind recyclable toothpaste tubes and are committed to the rapid conversion to recyclable plastic squeeze tube design and its acceptance within the recycling system.

As a positive step toward achieving our target to make all of our packaging recyclable, reusable or compostable by 2025, we have transitioned, as of December 31, 2023, approximately 90% of our toothpaste SKUs in North America to recyclable tubes, with over 95% expected to be transitioned by the end of 2024. Globally, as of December 31, 2023, we have transitioned approximately 60% of our toothpaste SKUs to recyclable tubes.

We continue to share the recyclable tube technology, expertise and inspiration with many interested stakeholders by holding over 80 sessions to encourage recyclability of all squeeze tubes in practice and at scale. The recyclable toothpaste tube is now available in over 50 countries worldwide. We are also focused on working with recycling stakeholders and partnering with key third parties to drive tube acceptance and communicating that consumers should check with their local facilities for recycling information. Learn more at [colgate.com/goodness](http://colgate.com/goodness). We are proud to be the leaders in this space and our goal is to continue developing innovative science that creates products that are ultimately better for our planet.

A key action of our 2025 Sustainability & Social Impact Strategy is to Eliminate Plastic Waste. Our strategic framework to achieve this focuses on: 1) sourcing responsibly, 2) delivering efficient and beneficial designs, 3) advancing circular systems and 4) inspiring positive behavior. This holistic approach considers the entire packaging and material life cycle, driving a healthier future for all people, their pets and our planet.

The targets we have set to measure progress on our strategy are part of our Global Plastics Commitment through the Ellen MacArthur Foundation (EMF), and are as follows.

## \*By 2025, it is our goal to:

- Reduce the absolute use of new (virgin) plastic by one-third against a 2019 baseline.
- Use at least 25% post-consumer recycled plastic in our packaging.
- Make all of our packaging recyclable, reusable, or compostable.
- Eliminate unnecessary and problematic packaging.

\* Our progress against these targets, as of December 31, 2023, is set forth below. Note that this progress against these targets does not include our EltaMD, Filorga, hello or PCA SKIN businesses (all externally produced), co-packers or recent pet food acquisitions.

## Partnerships

Partnerships and collaborations are critical to achieving not only Colgate's goals, but to creating our vision of a truly circular economy that is socially responsible and nature positive. These partnerships are aimed at bringing important elements of our strategy to scale, such as design for recyclability, robust collection systems to increase recycling in practice and at scale and reuse/refill expansion.

### **Consumer Goods Forum (CGF) Plastics Waste Coalition of Action**

As a CEO sponsored coalition, the CGF is a key forum for collaboration and action. The jointly developed [position papers](#) on Optimal and EcoModulated Extended Producer Responsibility (EPR) are groundbreaking work that catalyzes support for recycling infrastructure in an efficient, scaled and design-focused manner that is already being used by policymakers. The Golden Design Rules (GDRs) are being implemented by major companies and included in regional Plastics Pacts as a way to transform the quality of material available for the recycling supply chain. In addition, the CGF is tackling important, yet challenging, facets of plastic waste, including chemical (also known as molecular or advanced) recycling, flexible packaging circularity and reuse/refill systems.

### **Ellen MacArthur Foundation (EMF)**

Along with most major consumer packaged goods companies and retailers, Colgate signed the EMF Global Plastics Commitment in 2018, which is the basis for our 2025 goals. EMF is an important thought leader as well as a driving force of transparent reporting.

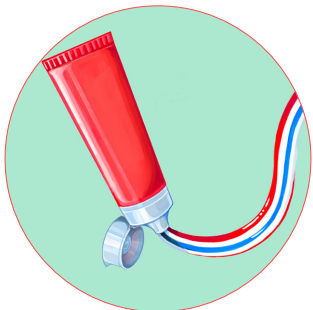
### **WWF**

The WWF ReSource Footprint Tracker and related efforts provide Colgate, and other member companies, with resources to understand our plastic footprint, better quantify reductions in plastic waste and drive progressive policy.

**Stina**

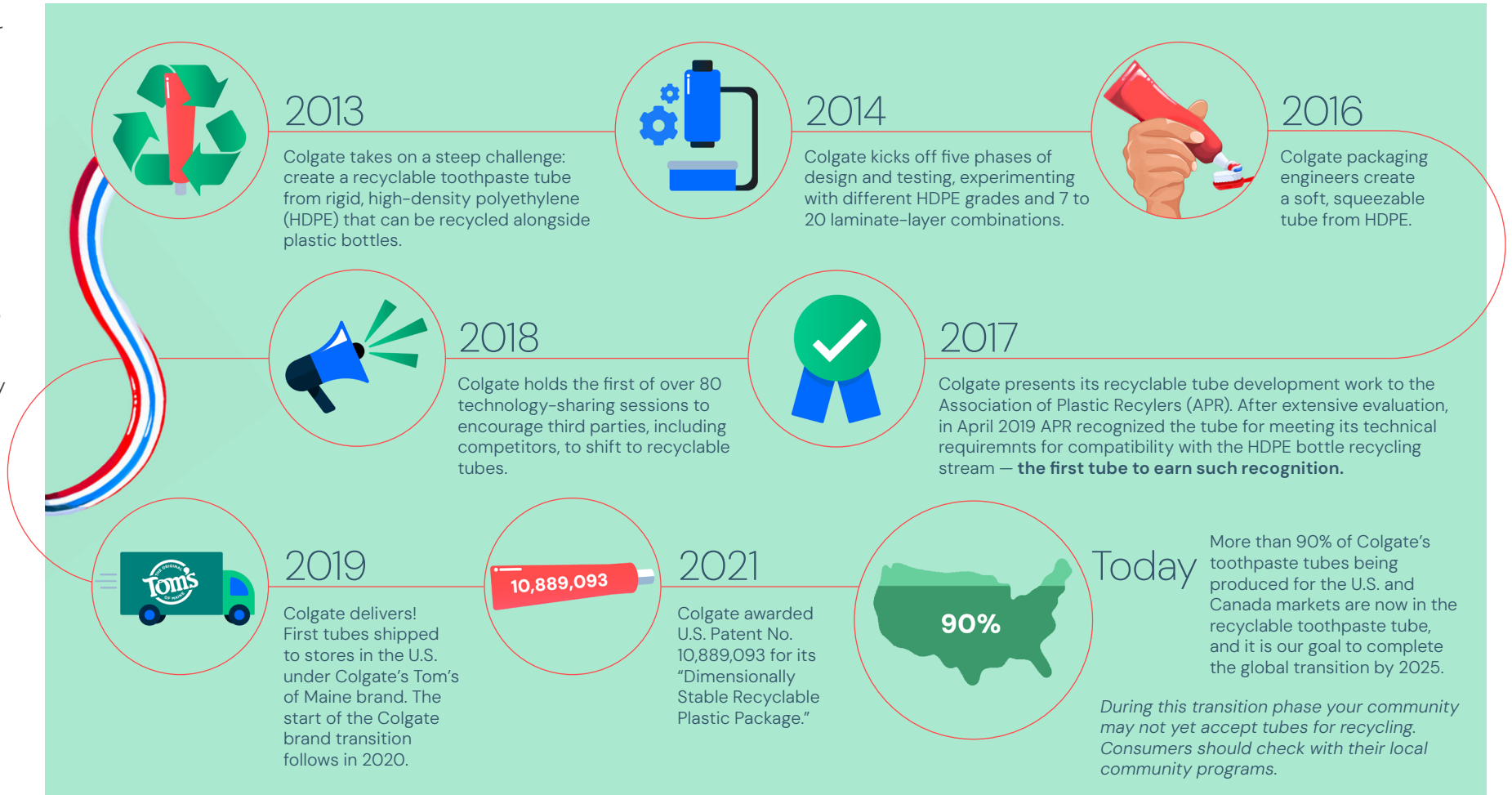
In North America and Europe, our key partner Stina has brought together tube manufacturers and brands to further tube recyclability. Stina leads the work on recyclability questions and critical elements needed for plastic squeeze tubes, as a packaging format, to be accepted more widely for recycling.

According to Stina, approximately 90% of toothpaste tubes being produced for the U.S. and Canada markets are in designs compatible with the HDPE (No. 2 plastic) recycling stream, with that number expected to reach 95% by the end of 2024. With this exciting news comes a new website, <https://plastictuberecycling.org/>, that depicts the journey of squeeze tube recyclability and provides details on the extensive data available driving acceptance of tubes into the recycling stream, with a focus on North America. Colgate is proud to be a leader in this space, helping drive the industry to transition significantly well in advance of 2025.



SIGNIFICANT MILESTONE REACHED:

Colgate's Innovative Tube: **Transforming the Landscape**



### Plastic Pacts

Colgate is a member of the Plastic Pacts which are initiated by the EMF and run by local NGOs in the United States, Canada and ANZPAC (Australia-New Zealand-Pacific Islands). The Plastic Pacts offer a regionally specific platform for collaboration among companies and with NGOs and government policymakers.

### U.S. Plastics Pact

Within the U.S. Plastics Pact, Colgate served on the Advisory Council and co-lead the On-Pack Labeling Workstream, which is seeking to expand and improve on-pack labeling for recyclability.

### Plastics for Change

As a corporate partner of the 100+ Accelerator, Colgate has helped fund and pilot many start-ups. Colgate partnered with India-based start-up, Plastics for Change, working toward bringing in fair trade recycled plastic; implementing an end to end supply chain to launch a more sustainable toothbrush package.



At the **World Sustainability Awards 2023**, Colgate was awarded the Sustainable Technology Award for our first-of-a-kind recyclable toothpaste tube and for sharing the tube technology and approach with third parties to encourage recyclability for all squeeze tubes in practice and at scale. The World Sustainability Awards proudly spotlight visionary leaders and companies who have displayed unwavering courage and resilience by placing sustainability at the very core of their strategic endeavors, leading to astonishing results.

## Progress Against Our Targets

Reduce New (Virgin) Plastics by one-third (against a 2019 baseline), use 25% Post-Consumer Resin (PCR)

- As of December 31, 2023, we have reduced our plastic packaging by 21.4% against a 2019 baseline.
- Our 2023 full-year PCR content is 18.0%, up from 14.6% the previous year.

Colgate is achieving virgin plastic reduction through lightweighting and re-design, increased use of post-consumer recycled resin, alternative materials and new product forms.

Our focus has been on in-home refills, as we have seen long-term success with our Softsoap refill business that provides consumers with an easy way to refill their smaller containers with reusable pumps.

As of December 31, 2023, 1.1% of our packaging by weight is reusable or refillable. We continue to work with our key partners, including NGOs and other trade associations, to harmonize calculation methods for reusable and refillable product systems. These partners also are focusing on driving consumer adoption of refills and bridging the intention-action gap that is particularly notable for reuse/refill. As the standards emerge around calculation methods in this area, we will adjust to comply with these standards.

## All packaging recyclable, reusable or compostable

- As of December 31, 2023, 89.5% of our packaging is recyclable, reusable or compostable, up from 87.6% the previous year. We continue to look for solutions relating to our “flexible” packaging, such as in our Hill’s pet food bags and personal care pouches, which present industry-wide challenges. These challenges may require us to go beyond 2025 to achieve our target to make all of our packaging recyclable, reusable or compostable.

## Partnerships

Colgate has numerous projects to make our packaging more recyclable, with our lead project continuing to be the recyclable tube. In addition, we have spearheaded several collaborations that seek to increase the ability of materials to be collected and effectively recycled or composted.

### The Recycling Partnership and Closed Loop Partners' Infrastructure Fund

Colgate was a founding member of the Closed Loop Infrastructure Fund, and has been a member of The Recycling Partnership (TRP) for several years now. These experts have made significant investments into the recycling infrastructure in the U.S. In addition, Hill's is a founding member of TRP's Film and Flexibles Task Force, which is taking action to scale the collection and reprocessing of packaging made from flexible plastic.

### The Sustainability Consortium and MIT's Small Format Project

Most small items do not get recycled because they are difficult to sort properly due to their size and end up in the residual within a recycling facility (MRF) or in landfill. Together with other companies and partners, The Sustainability Consortium (TSC) and MIT's Environmental Solutions Initiative, we continue to explore the quantity and location of material in this stream and its potential value, as well as potential technological solutions.

### Closed Loop Partners' Composting Consortium

Compostable packaging presents potential environmental, economic and social benefits.

As the market for compostable packaging and products grows, more widely available composting infrastructure is needed to meet this growth and recover these materials. Mounting food and plastic packaging waste and increasingly urgent climate risks are galvanizing diverse stakeholders toward concerted action, from eco-conscious customers, to governments, to brands.

The Composting Consortium, managed by the Center for the Circular Economy at Closed Loop Partners, is a multi-year collaboration across the entire compostable packaging value chain to pilot industry-wide solutions and build a road map for investment in technologies and infrastructure that enable the recovery of compostable packaging and products. Colgate is proud to be a supporter of this consortium.

## Eliminate Unnecessary and Problematic Packaging

- As of December 31, 2023, our packaging classified as unnecessary or problematic remains less than 1% by weight.

To improve the quality of recycling streams and reduce our impact, we are working to eliminate problematic packaging materials from our portfolio. We have eliminated PVC, and reduced the usage of polystyrene, certain black color plastics and other problematic components. Our definition of "unnecessary and problematic packaging" is based on the Consumer Goods Forum Golden Design Rules and local Plastic Pact designations.

## Policy Focus

Colgate is also working to support policy that brings design for circularity to the forefront, harmonization of definitions and measurement, and a focus on funding for needed infrastructure. We are supporters of the Consumer Goods Forum Optimal & Ecomodulated Extended Producer Responsibility (EPR) principles, which are already being implemented by governments, such as the State of Colorado. Colgate is also a founding member of the Circular Action Alliance, a non-profit Producer Responsibility Organization dedicated to implementing effective EPR laws for paper and packaging in the U.S.

The EMF and WWF spearheaded the [Business Coalition](#) for a UN Global Plastics Pollution Treaty, and Colgate is a Supporting Member. The Coalition brings together businesses and financial institutions committed to supporting the development of an ambitious, effective and legally binding UN treaty to end plastic pollution.

# Accelerate Action on Climate Change

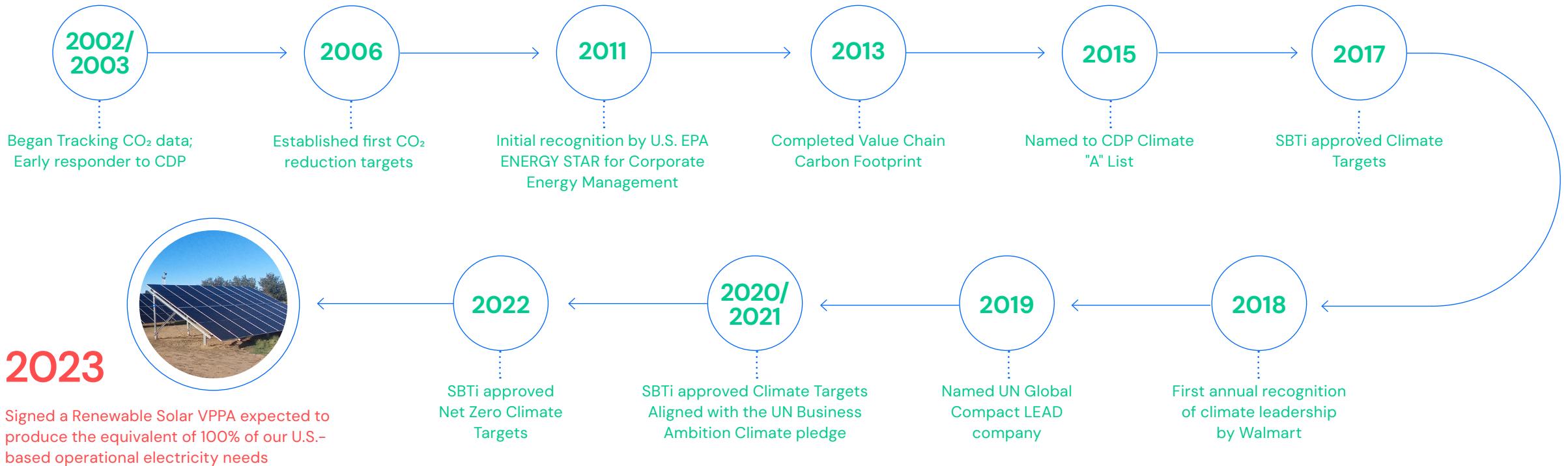
At Colgate, our purpose is to create a healthier future for all people, their pets and our planet. Achieving that future means we have an important responsibility to address climate change and its threat to disrupt every aspect of our lives — from environmental impacts like severe weather events, water security and biodiversity to food supply to socioeconomic stability. This makes acting on climate change a priority for our stakeholders, including our employees, customers, consumers, investors, NGOs and business partners, and, in turn, a priority for Colgate.

## A History of Climate Action

Colgate has been working to address climate change and disclose greenhouse gas (GHG) emissions data for over 20 years.

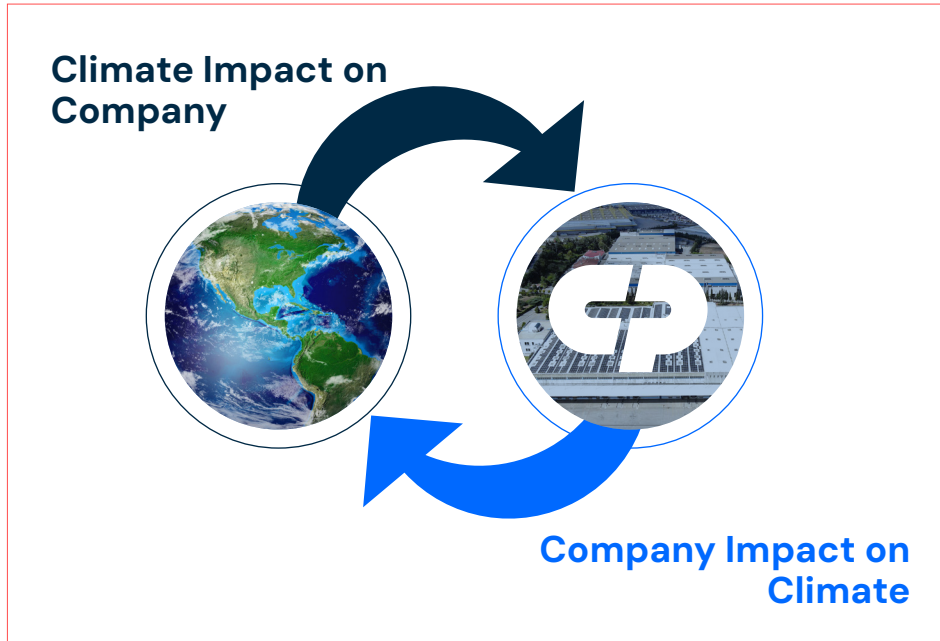
Accelerating action on climate change is a core action of our 2025 Sustainability & Social Impact Strategy and drives our intention for Net Zero carbon emissions across our growing business. Our targets align with the Science Based Targets initiative (SBTi), the Paris Agreement, our

signing of the Business Ambition for 1.5°C and our commitment to Recover Better, working in concert with the UN Global Compact (UNGC). In September 2022, Colgate announced that its Net Zero Carbon emissions reduction targets had been approved by SBTi. Colgate was the first large multinational company in the Consumer Durables, Household and Personal Products sector to have its Net Zero Carbon targets approved by SBTi, reflecting Colgate’s continued climate leadership.



## Addressing Stakeholder Interests

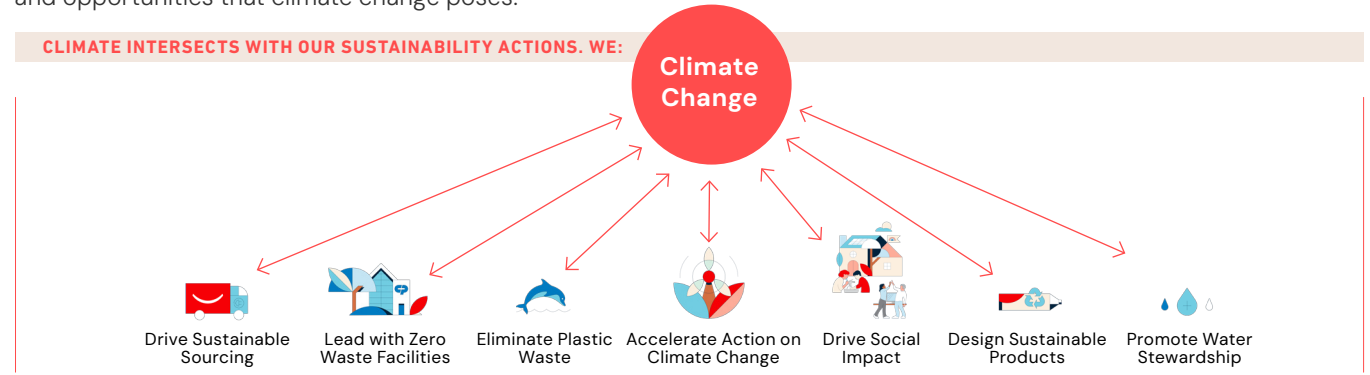
For Colgate, taking action on climate change is not only what we believe is right for people and our planet, we believe it is also good business. Our strategy seeks to address climate change from two perspectives: (1) the impact that our GHG emissions can have on the environment and society (i.e. impact), and (2) the impact that the effects of climate change can have on our business (i.e. financial).



The effects of climate change have the potential to touch all aspects of our business and, at the same time, many of the actions in our 2025 Sustainability & Social Impact Strategy directly or indirectly intersect with climate change. Therefore, we believe taking action on climate change is in the best interests of Colgate, our stakeholders and our planet.

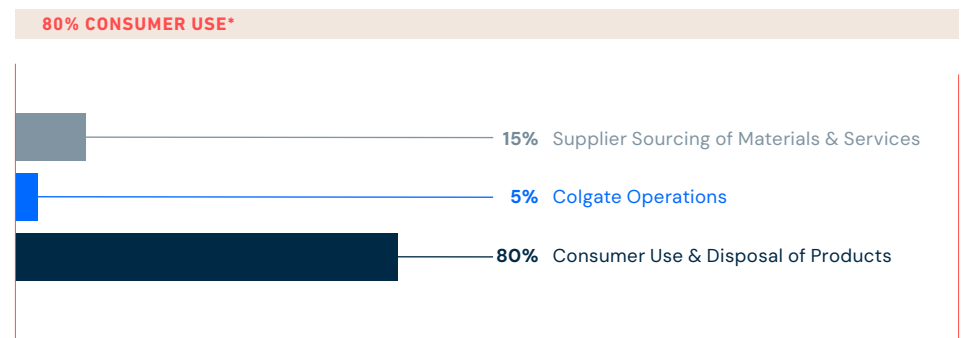
## Our Climate Exposure

Global supply chains extend over great distances, allowing us to source and move the materials we need for our products, but in some cases could also expose us to risks of disruption or delay due to climate-induced factors. Our customer base is global, with some located in regions particularly vulnerable to the effects of climate change. Our manufacturing base is also global and must withstand extreme weather events, sea-level rise, drought and other consequences of a warming planet. It is important that we work to understand the risks we face from climate change and how we can mitigate those risks. This is an important part of our strategy to manage a resilient, adaptable business that can address the challenges and opportunities that climate change poses.



## Our Carbon Footprint

Global supply chains extend over great distances. We estimate that our carbon footprint is approximately 15% in supplier sourcing of materials & services, 5% in our operations and 80% in the consumer use & disposal of products.\*



\* Approximate percentages calculated by an independent third party and based on 2020 baseline data across Colgate's global categories and geographies.



## Colgate's Climate Action Strategy

To help support our ambitious targets around climate action and Net Zero carbon transition, and to address our climate-related risks and opportunities, we focus our climate strategy on five interconnected pillars.



## Net Zero Carbon Targets and Transition Plan

We are taking the next step in our efforts to combat climate change by committing to achieve Net Zero Carbon emissions across our operations and our supply chain by 2040. Underlying Colgate's climate commitments are science-based targets focused on a transition to Net Zero Carbon emissions. Since 2015, Colgate has engaged with the SBTi to set meaningful climate targets aligned with the most ambitious designation available through the SBTi process. Colgate's initial SBTi GHG emissions reduction goals were approved in 2017 and 2020. In September 2022, SBTi approved Colgate's updated near- and long-term science-based emissions reduction targets and Net-Zero science-based target, indicating our continued climate leadership. We have also incorporated guidance from various investor-facing frameworks and surveys which seek to assess the performance of companies against criteria such as: emissions reduction, governance and disclosure.



Note: "Global operations" for our 2040 Net Zero goal includes all facilities. For our 2030 100% renewable electricity goal, "global operations" is defined as all manufacturing facilities and owned Global Technology Centers, warehouses, and office facilities.

## COLGATE'S CLIMATE TRANSITION PLAN

By 2025, it is our goal to:\*

- Reduce Scope 3 GHG emissions from Purchased Goods and Services by 20% against a 2020 baseline
- Reduce Scope 1 and 2 GHG emissions in operations by 20% against a 2020 baseline
- Avoid GHG emissions from consumer use by 20% against a 2016 baseline
- Reduce manufacturing energy intensity by 25% against a 2010 baseline

\* Colgate climate targets in addition to SBTi approved targets.

By 2030, it is our goal to:

- Reach 100% renewable electricity in global operations against a 2020 baseline
- Reduce Scope 3 GHG emissions from Purchased Goods and Services by 42% against a 2020 baseline
- Reduce Scope 1 and 2 GHG emissions in operations by 42% against a 2020 baseline

By 2040, it is our goal to:

- Reach Net Zero carbon emissions across the value chain\*\*
- Reduce Scope 1, 2 and 3 emissions by 90% against a 2020 baseline\*\*\*

\*\* Excludes Scope 3 optional emissions per SBTi Net Zero Standard.

\*\*\* Excludes Scope 3 Categories 9, 11 and 12 and optional emissions per SBTi Net Zero Standard.

## Nature

At Colgate, we understand that nature can act as the shelter and support system of our operations, products and people. This encompasses all living entities such as animals, species and ecosystems, as well as non-living entities like freshwater, oceans, land and the atmosphere.

Through our long-standing work on climate action, water stewardship, responsible sourcing of forest commodities and eliminating plastic waste, Colgate has been actively addressing crucial nature-related issues including water quality, deforestation, soil pollution and climate change.

We believe our initiatives around biodegradable ingredients, landscape projects, net zero water,

net zero carbon, renewable energy and zero waste operations have enabled Colgate to take important actions to protect and manage various natural resources.

Consistent with our 2025 Sustainability & Social Impact Strategy and as part of Colgate's efforts to accelerate action on climate change, we recognize that Colgate's value chain has impacts and dependencies on nature and biodiversity. These interactions present not only risks but also opportunities.

We recognize that nature can affect our business and that our business activities can affect nature.

In 2023, Colgate formed an internal Nature Task Force made up of cross-functional

representatives to evaluate nature and biodiversity intersections and opportunities across our 11 sustainability actions and associated targets. The Nature Task Force is working to explore Colgate's impacts, dependencies, risks and opportunities associated with nature and the interlinked connection between nature and our Climate Action Journey.

## Developing a Nature Framework

In order to better understand the emerging external landscape on nature and biodiversity, our Nature Task Force is engaging with third-party experts and initiatives, including the Task Force on Nature-Related Financial Disclosures (TNFD),

the Science Based Targets for Nature (SBTN), and the World Business Council for Sustainable Development (WBCSD).

We are in the process of conducting a double materiality assessment including an analysis to understand how our business operations impact nature, and how nature impacts our business. This is an effort to assess how we can integrate nature strategically into our sustainability efforts. We intend for results from our double materiality assessment to be included in our 2025 Sustainability and Social Impact Report.

To learn more about Colgate's Climate and Net Zero Transition Plan, go to the Sustainability section of our website: <https://www.colgatepalmolive.com/en-us/sustainability>

## Lead with Zero Waste Facilities



Achieving Total Resource Use and Efficiency (TRUE) certification for zero waste at 100% of our global operations, which we define as our manufacturing facilities, owned and operated warehouses, global technology centers and strategic offices, is one of our 2025 sustainability goals. This program targets diversion of all solid waste from landfill, incineration (waste to energy) and the environment. The TRUE certification for zero waste program is administered by Green Business Certification Inc. (GBCI). Currently, our manufacturing facilities and certain offices and warehouses are using the TRUE certification for zero waste approach and tools. Facilities that have achieved TRUE certification for zero waste also meet high standards with respect to energy and water efficiency.

An aspect of the TRUE certification for zero waste program that embeds the concept of waste diversion at our facilities is the high level of employee engagement. Each site manages their own TRUE certification independently. Our corporate office provides training on the process and readiness workshops and meets with the sites to assess readiness. While as a company we initially focused our efforts on manufacturing facilities for the TRUE certification program, in 2022, we began engaging with our warehouses and strategic offices as we work toward our 2025 goal of TRUE certifications everywhere. As of December 31, 2023, approximately 80% of the Company's products manufactured at Colgate-owned or operated manufacturing facilities are being produced at TRUE certified facilities.

OUR COMMITMENTS

IN ACTION:



## Achieving TRUE Certification

Our Guildford office in the United Kingdom is Colgate-Palmolive's first office to receive the TRUE certification. The office achieved a 94% diversion rate by

- 1) increasing the number of recycling bins to better align with the waste volumes on-site,
- 2) moving from single use/disposable items to more reusable/durable options and
- 3) composting food scraps.

TRUE Certified for zero waste

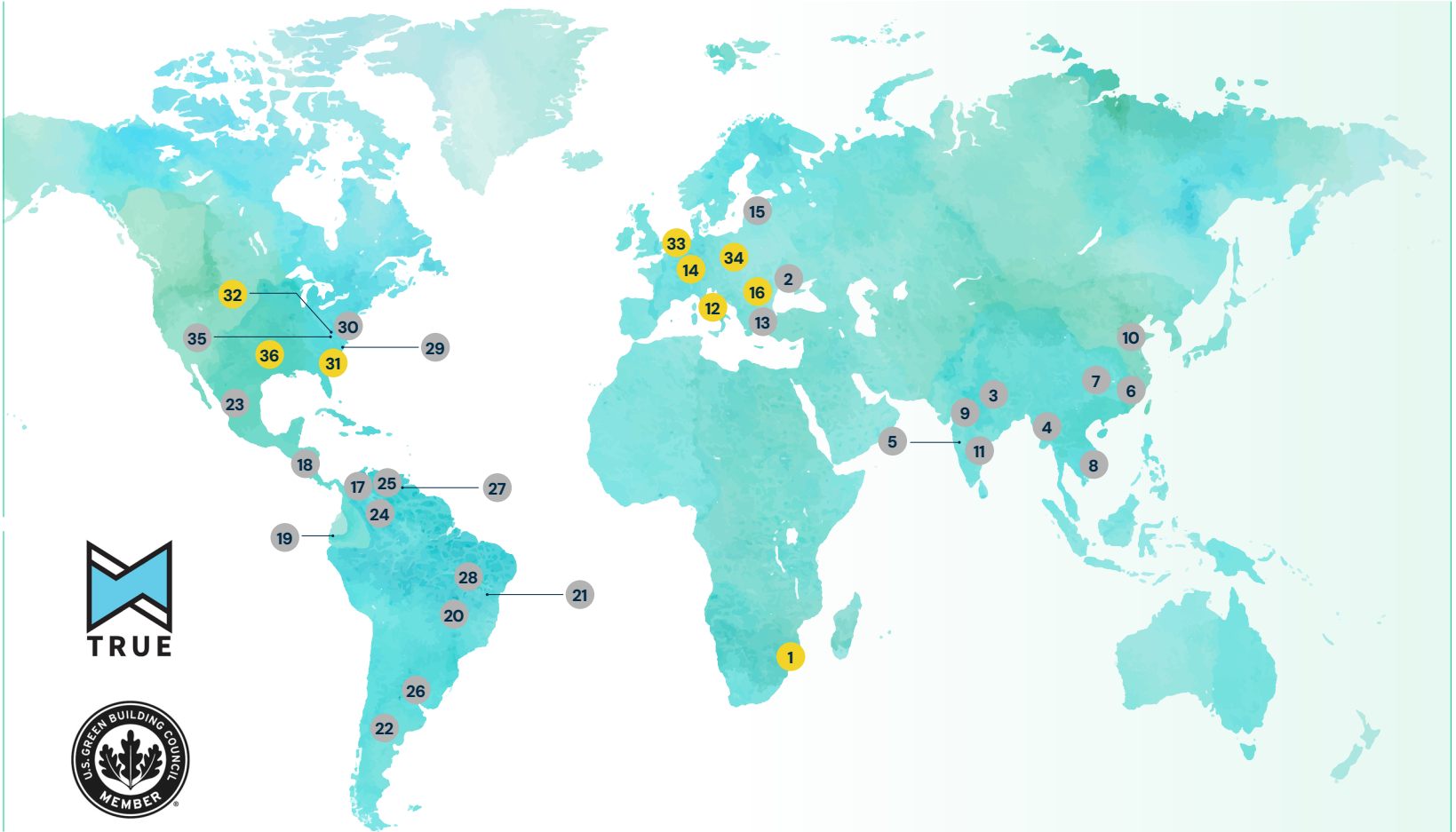
# 36 Certification in 21 countries across 5 continents

as of December 31, 2023, more than any other company. Includes five warehouses, 30 manufacturing sites and one office site.

AFRICA/EURASIA		
1	Canelands	Gold
2	Gebze	Platinum
ASIA PACIFIC		
3	Baddi	Platinum
4	Bangpakong	Platinum
5	Goa	Platinum
6	HH Zhongshan	Platinum
7	Huangpu	Platinum
8	My Phuoc	Platinum
9	Sanand	Platinum
10	Sanxiao	Platinum
11	Sri City	Platinum
EUROPE		
12	Anzio	Gold
13	Athens	Platinum
14	Compiègne	Gold
15	Swidnica	Platinum
16	Guildford, UK Office	Gold
LATIN AMERICA		
17	Cali	Platinum
18	Guatemala City	Platinum
19	Guayaquil	Platinum
20	Imigrantes	Platinum
21	Jaguare	Platinum
22	Lavallol	Platinum
23	Mission Hills	Platinum
24	Palmira	Platinum
25	San Diego	Platinum
26	San Luis	Platinum
27	Valencia	Platinum
28	Via Anchieta	Platinum
NORTH AMERICA		
29	Burlington	Platinum
30	Cambridge	Platinum
HILL'S		
31	Bowling Green	Gold
32	Emporia	Gold
33	Etten Leur	Platinum
34	Hustopecce	Platinum
35	Richmond	Platinum
36	Topeka	Gold

**LEGENDS:**

- Gold
- Platinum



## Commitment to Green Buildings

To further reduce the energy and carbon intensity of our operations, Colgate has committed to obtain the U.S. Green Building Council (USGBC) Leadership in Energy and Environmental Design (LEED) certification for all our new construction projects around the world. Achieving our goal of LEED certification for all new construction and expansion projects, for all owned manufacturing facilities, global technology centers, warehouses and offices. Since 2013, we have used the LEED green building rating system as one way to reduce our overall exposure to water and climate change-related issues and offer a healthier, more comfortable work environment.

Colgate has been a member company of the USGBC since 2007 and collaborates and engages with USGBC to advance LEED and green building practices for the global manufacturing sector.

As of December 31, 2023, Colgate had 20 facilities in the U.S., Latin America, Asia and Europe that have achieved 29 LEED certifications. Of these 20 facilities, 13 are manufacturing facilities spanning across eight countries. In addition, we operate several LEED-certified third party distribution centers. Colgate has been a member company of the USGBC since 2007 and collaborates and engages with USGBC to advance LEED and green building practices for the global manufacturing sector. Further information about Colgate's LEED-certified buildings is available on the USGBC [Green Building Information Gateway](#).

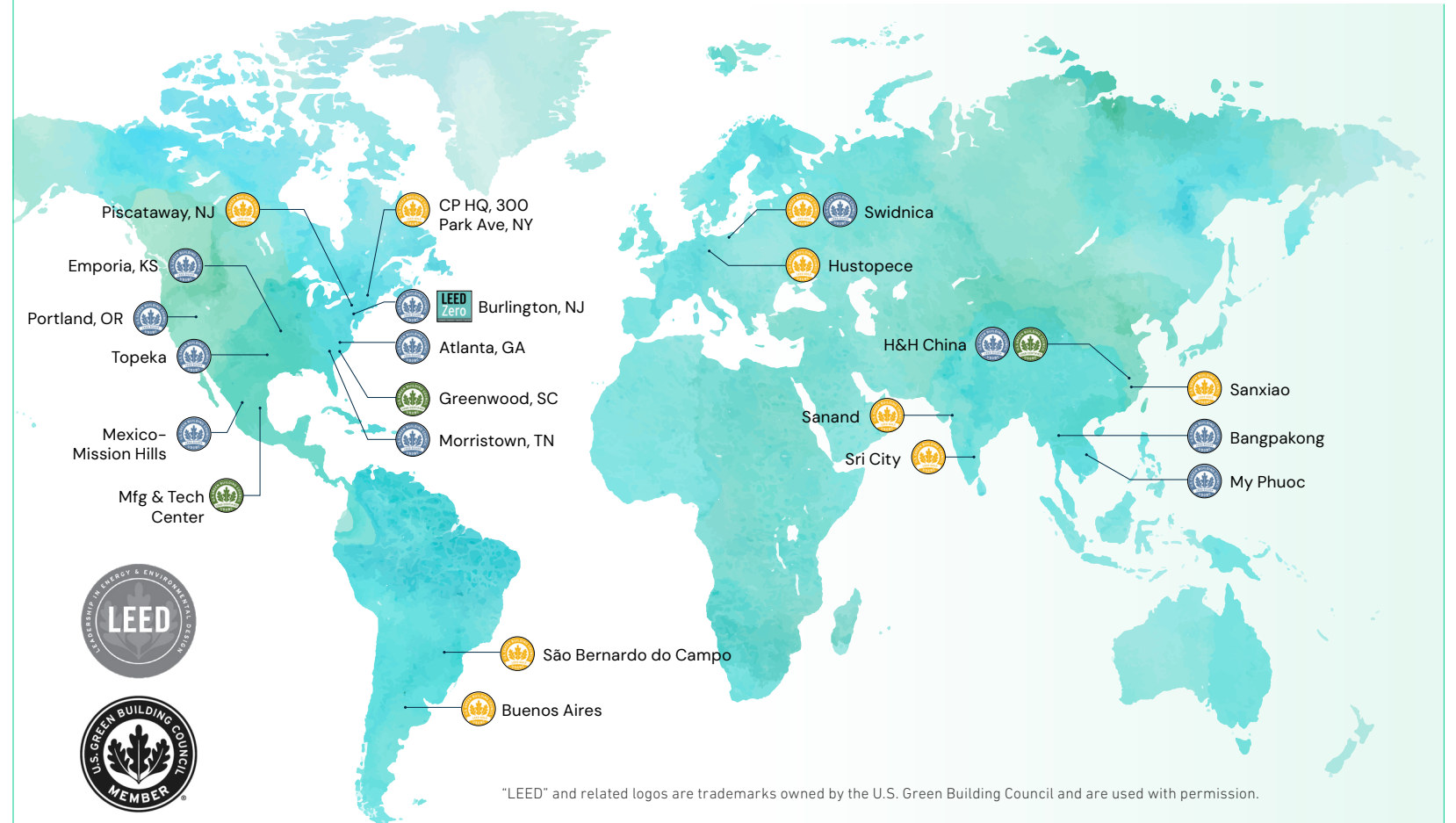
**LEGENDS:**

- Gold
- Silver
- Certified
- LEED Zero Certified in Carbon, Water, Waste & Energy

### LEED Certifications

# 29 Certification in 20 facilities

including 13 manufacturing facilities spread across 8 countries



\*"LEED" and related logos are trademarks owned by the U.S. Green Building Council and are used with permission.

# Promote Water Stewardship






Saving water is a cornerstone of our 2025 Sustainability & Social Impact Strategy. Clean water is vital to the communities we serve, yet in many regions of the world, it is becoming an increasingly scarce resource. We are taking action to promote water stewardship, ensure security and resilience across our value chain, protect ecosystems and support water access in our communities. That means we take care of water and conserve its use, help people gain access to safe water and mitigate risks associated with water scarcity.

## Our Water Stewardship Strategy

Promoting water stewardship is one of our key sustainability actions and it is addressed across our value chain, with our communities and in nature. These define the pillars of Colgate's 2025 Water Stewardship Strategy, which covers the following areas where we have the opportunity to manage impact:

- Supply Chain
- Direct Operations
- Consumer Use
- Water, Sanitation and Hygiene
- Ecosystem Protection

### COLGATE'S 2025 WATER STEWARDSHIP STRATEGY

Supply Chain	Direct Operations	Consumer Use	Water Sanitation and Hygiene (WASH)	Ecosystem Protection
				
VALUE CHAIN			COMMUNITIES	NATURE
<b>Investment, Transparency and Governance</b>				

Colgate's water footprint consists of the water used by our suppliers to produce the raw and packaging materials we purchase, the water used by our facilities to manufacture our products and the water associated with consumer use of our products.

## Our Water Stewardship Targets

By 2025, our goal is to:

- Engage 100% of our material suppliers with operations in water-stressed regions to take action on water security.
- Reduce 25% manufacturing water intensity against a 2010 baseline.
- Achieve Net Zero Water\* at our manufacturing sites in water-stressed areas by 2025, and all other sites by 2030.
- Promote water conservation awareness with messaging to 100% of our global consumers.
- Reach one million people with water, sanitation systems and health/hygiene education.

To achieve these targets, we are taking a holistic approach, collaborating across our entire value chain.

\* As defined by the USGBC's LEED Zero program.

## Water and Our Supply Chain

We intend to engage all our material suppliers with operations in water-stressed regions to take action on water security by 2025. One way we are increasing supplier engagement in our Water Stewardship Strategy is by participating in programs such as the CDP Water Supply Chain Program.

In 2023, we hosted three webinars with our suppliers in water-stressed regions across North America and Latin America, sharing Colgate's Water Stewardship commitment and trajectory and explaining how our suppliers can join us in this journey. The webinars highlighted some best practices of water stewardship projects and processes that we have put in place regarding water issues at Colgate. It also included a call to action to our suppliers to start measuring and managing their own water risk and consumption.

## Direct Operations

We continue to invest in water conservation and assess water risks associated with our global operations. We recycle/return water in highly stressed regions and manage our wastewater appropriately. We remain laser focused on withdrawing the least amount of water from the environment.

Our plants deploy ever-more-efficient practices as we keep driving down our water manufacturing intensity. We are improving our cleaning and sanitization processes, for example, to now require far less water and energy by innovating with our partners at Ecolab.

Colgate has had manufacturing water conservation goals since 2002, and since then we have reduced the water consumed per unit of production in the manufacture of our products 25%. Our 2025 target is to reduce our manufacturing water intensity by 25% compared to 2010. As of December 31, 2023, we have achieved a reduction of 11%.

### Water Stewardship Standard

Colgate’s global Water Stewardship Standard helps all our manufacturing facilities and technology centers develop responsible and appropriate programs to ensure that water-related risks are understood and managed, and that water conservation opportunities are continuously evaluated and implemented in support of Colgate’s environmental and sustainability targets. Water Stewardship Standard expectations vary by the level of geographic water stress.

### Net Zero Water

In regions with water stress, we continue to assess water risks and implement appropriate resilience measures to anticipate and mitigate the effects.

We have committed to achieving Net Zero Water at all our manufacturing sites in water stressed areas by 2025, and all other sites by 2030. We are following the USGBC definition under their LEED Zero program, which requires us to:

- Minimize total water consumption
- Maximize alternative water sources (e.g., rain or condensation)

- Minimize wastewater discharge and return water to the environment

Since 2021, we have formed regional teams with members representing our manufacturing sites to share best practices to attain Net Zero Water. These teams also review any technology and opportunities to reduce, recycle or return water, such as water treatment automation, rainwater harvesting, cleaning and sanitization efficiency, submetering and others. In 2023, our team in our Africa/Eurasia division teamed up with Global Engineering to identify specific actions the Net Zero Water sites in that region should pursue.

Since 2022, Colgate has been a member of the Corporate Water Leaders–Beauty & Personal Care (CWL-BPC), a working group dedicated to solving industrial water challenges and furthering water stewardship. Spearheaded by Global Water Intelligence (GWI), the initiative brings together water management and sustainability professionals from major companies to collaborate on innovative solutions to mutual challenges. The CWL-BPC comprises eight leading multinational manufacturers that meet regularly to exchange ideas and information with the ultimate goal of driving sustainable water management within the BPC industry. The group’s current focus is advancing water circularity in factory operations.

HIGHLIGHTS

### Industrial Waste Treatment Plant Water Reuse in Cali

The wastewater treatment plant in our Cali, Colombia facility implemented a transformation in treating water quality. These enhancements involved the incorporation of multimedia and activated carbon filtration into the existing physical, chemical and biological treatments. All process variables are now digitally monitored and recorded. This upgrade allows us to reuse treated water in the boiler and cooling towers rather than solely relying on city water, promoting a more resource-efficient approach. As a result, we are now capable of repurposing wastewater to meet approximately 35% of the water demand for these processes. This achievement demonstrates our commitment to completely reusing water in our operations and embracing a more sustainable and responsible approach to managing our water resources.



## Wastewater Management

Wastewater discharges from Colgate’s operations are pre-treated on-site and/or by the local municipality prior to discharge to a body of water, in compliance with local regulatory requirements. We continue to work to reduce pollutant-loading in our wastewater discharges prior to treatment. In selected locations where water stress is high, Colgate also treats wastewater to levels appropriate for cooling, toilet flushing, gardening and other purposes.

## Water Security

For several years, we have been using the World Resources Institute’s (WRI) Tool—the Aqueduct Water Risk Atlas—as our main data source to identify which of our locations, as well as those of our suppliers, are designated as “high” or “extremely high” in the tool’s main water stress indicators. In recent years, we have also worked with Waterplan to tackle challenges in gathering and centralizing water data from various data sources, analyzing water risks in-depth and taking impactful action on water. Waterplan’s technology assesses water risks in depth at different locations where we operate. The analysis utilizes external data and involves Colgate teams at each site. Incorporating company-specific information ultimately helps better understand the potential costs of water risks, which is needed to communicate the potential business impact and inform decisions.

## Consumer Use

We strive to develop innovative products that enable consumers to use less water while meeting or exceeding product efficacy expectations. Colgate also promotes water conservation awareness globally through our Save Water campaign. We understand that the water required to use our products represents the largest portion of our overall water footprint. To that end, conserving water is an opportunity for innovation. Colgate’s portfolio now includes products that contain less water and/ or allows consumers to use less water at home.

## Water Conservation Awareness

Because of our products and our position in the global market, we have a unique opportunity to promote water conservation awareness to all our global consumers. Our Save Water campaign continues to increase consumer awareness through messaging on our packaging, online and in stores. The Save Water message appears on the packaging for our toothpaste, toothbrushes, soaps and cleaning products.



### WORLD WATER DAY

World Water Day is an annual United Nations observance day held on March 22 that highlights the importance of freshwater. Here are a few examples of how we supported this important initiative:

- **Open Call for Water Action:** As part of the Water Resilience Coalition, along with over 50 of the world’s largest corporations, Colgate signed the Business Leaders’ Open Call to Accelerate Action on Water at the 2023 UN Water Conference. Colgate is committed to building water resilience across our global operations and supply chains, but we know that a unified commitment is required to accelerate action on water security and encourage you to visit [WaterActionNow.org](https://www.wateractionnow.org) to learn more.

## Water, Sanitation and Hygiene (WASH)

Providing access to safe water, improved sanitation and proper hygiene education is an important aspect of our water stewardship strategy at Colgate.

Colgate is proud to continue our commitment to support water, sanitation and hygiene (WASH) programming through our partnership with Water For People as they pursue their mission to reach Everyone Forever with WASH services across Guatemala, India and Peru. From 2013 through 2023, Colgate’s support has helped more than 500,000 people in communities, schools and clinics gain access to safe water services.

As a corporate partner of the 100+ Accelerator, Colgate has helped fund and pilot many start-ups working toward sustainable innovation for our products, supply chain and the communities in which our customers live. In 2023, our team got to see the real-time impact of this partnership with the deployment of Otterpack’s portable reverse osmosis water purification system in a remote region of Peru. The backpack-style units, operated with a hand crank that can make even the most contaminated water potable, were deployed in the village of Flor De Ucayali, giving indigenous communities access to clean water to help ensure their healthy futures.



## Ecosystem Protection

We also protect water-related ecosystems through our commitments to No Deforestation, water replenishment, wastewater treatment, and community partnerships.

## Investment, Transparency and Governance

To inform our water stewardship efforts, Colgate engages with leading water experts who complement our strong internal capabilities. This collaboration helps build expertise, align efforts and ensure that our water programs meet stakeholder expectations. We are also committed to transparency and reporting publicly on our water stewardship and reduction performance. Colgate has many such partnerships with a broad array of organizations, including suppliers, research institutions, universities and industry and nonprofit organizations.

Colgate is an endorser of the CEO Water Mandate, under the United Nations Global Compact and a member of the Water Resilience Coalition. The Coalition aims to preserve the world’s freshwater resources through shared, ambitious commitments that are meaningful and measurable, many of which mirror Colgate’s targets.

## Key Elements of Our Operations Program include:

### 5% for the Planet

We invest in water conservation strategies at our global facilities through our manufacturing capital expenditure program, “5% for the Planet” which ensures our plants are dedicating 5% of their budget to environmental sustainability projects that reduce their footprint. A minimum of 1% of the manufacturing capital expenditure budget is targeted specifically toward water conservation projects.

### True Cost of Water

Our True Cost of Water Toolkit, developed with Rutgers University Business School’s Supply Chain Management Program, is a manufacturing-based tool designed to help sites quantify some of the hidden costs of water, such as pretreatment and pumping. Knowing the costs encourages focus on opportunities for financial and environmental improvement.

Here are just some of Colgate’s water sustainability partners:



## Drive Sustainable Sourcing

Driving sustainable sourcing is one of the 11 actions we have articulated as part of our 2025 Sustainability & Social Impact Strategy. Colgate is committed to driving sustainable sourcing, including making our products with responsibly sourced ingredients and improving the sustainability profile of our products.

This requires that we have high expectations for our suppliers and establish robust and collaborative partnerships with them. The topics on which we engage our suppliers include labor practices and universal human rights, protecting the environment, health and safety and ethical dealings. Ultimately, sourcing materials in a responsible manner is simply consistent with our values.

In addition to our non-negotiable expectations for ethical and responsible behavior by our suppliers, we have three primary targets for our responsible sourcing program:

- Strive for deforestation and conversion free supply chains, prioritizing commodity products derived from palm and soy.
- Reduce supplier GHG emissions by 20% by 2025 against a 2020 baseline.
- Engage 100% of our suppliers with operations in water-stressed regions in taking action on water security by 2025.

## Our strategy is to focus on:

- Industry-wide transformation
- Expanded use of certified materials and traceability
- Implementation of geospatial land use monitoring
- Deeper engagement with suppliers and stakeholders
- Increased external communications

## Supplier Engagement

Our global procurement team is composed of dedicated professionals in every division of the company. We strive to develop relationships with suppliers that will help us exceed our stakeholders’ expectations for quality, service, cost-effectiveness, sustainability and innovation. To learn more, see [Colgate’s Procurement Policies](#).

In order to engage with our suppliers in a meaningful manner, we are developing dashboards, scorecards and digital tools through which we can collect, manage and analyze our suppliers’ performance against key sustainability targets and our goals. Road maps with milestones are then developed with priority suppliers for each of our sustainability programs to meet our commitment.



#### OUR SUPPLIER CODE OF CONDUCT

[Colgate's Third Party Code of Conduct](#) conveys our expectations regarding the conduct we expect from our suppliers, business partners and all other third parties with whom we work. Sections of the Code are modeled on, or contain language from, the Universal Declaration of Human Rights and the standards of the International Labor Organization.

## Assessing and Managing Supplier Risk

As a multinational company with a global supply chain, adverse actions and events associated with our supply chain could affect our reputation. Accordingly, we have a formal process to identify and manage social, ethical and environmental risks in our supply chain and with other business partners.

## Third-Party Ethical Screening and Due Diligence

Colgate is committed to conducting business with ethical third parties. As an initial step to conducting business with suppliers or service providers, all third parties undergo a screening process against various watch lists, sanctions lists, negative media and regulatory notice of violations. Following the initial screening, third parties conducting business with Colgate are subjected to continuous monitoring with alerts to potential red flags. All red flags are investigated and as required corrective action is taken. Third parties who may engage with a government entity

on behalf of Colgate are required to complete a comprehensive due diligence process prior to engaging in business with Colgate.

## Supplier Responsible Sourcing Assessment (SRSA)

Colgate's Supplier Responsible Sourcing Assessment (SRSA) program requires selected suppliers and business partners to complete a self-assessment focused on labor practices, human rights, worker health and safety, environmental management and business integrity. Using a supplier risk assessment scorecard, selected suppliers and business partners are scored against critical risk factors to determine the need to conduct a social compliance audit. When a supplier is assessed as high risk, a third-party audit of their facility is required. Since 2012, we have assessed the performance of approximately 75% of our suppliers in high-risk geographies. As of December 31, 2023, more than 900 suppliers and service providers have participated in the program, and 40% have conducted a social compliance audit.

## Respecting Human and Labor Rights

We participate in AIM-PROGRESS, a global industry forum dedicated to the promotion of responsible sourcing practices and sustainable production systems. In this program, suppliers share noncompetitive audit data with other

manufacturing companies that often use the same suppliers, enabling us to gain information more efficiently and relieving the burden of "audit fatigue" on suppliers.

To further drive improvement in our supply chain, we have participated in AIM-PROGRESS capacity-building sessions in America and Asia that are designed to improve suppliers' social and environmental performance. In addition, we conduct similar independent, responsible sourcing training events for our suppliers.

Most recently Colgate's work with AIM-PROGRESS has been focused on tackling the issues of grievance management processes and responsible recruitment through the development of guidance on the repayment of recruiting fees.

## Supporting Working Conditions Globally

Colgate believes that every worker should have freedom of movement, no worker should be required to pay for a job and no worker should be indebted or coerced to work. Colgate has a long-standing commitment to respecting human rights and labor rights worldwide and supports the United Nations Universal Declaration of Human Rights, the UN Guiding Principles on Business and Human Rights and the International Labor Organization (ILO) Core Labor Standards. We have confirmed our support for the UN Global Compact and principles on human rights, labor, environment and anti-corruption. Our policy on [Human Rights and Labor Rights](#) describes our commitments in detail.

Moreover, it is Colgate's policy not to work with any supplier or contractor known to operate with forced labor. Colgate does not use forced labor within our own operations, and we seek to eradicate forced labor from our supply and value chains. We, as a member of the Consumer Goods Forum (CGF) — Human Rights Coalition, endorse the CGF Resolution on Forced Labor and the Priority Industry Principles. Colgate, through our participation in the CGF — Human Rights Coalition, is working to expand our human rights due diligence processes focused on third-parties working in our own operations and engaging our suppliers in high-risk supply chains to do the same. Colgate also supports a responsible recruiting initiative partnering with the Fair Labor Association to drive industry transformation of labor recruiting practices in the Malaysian palm oil supply chain.

In addition to specific actions Colgate is taking, we expect our third parties to take action to protect the human and labor rights of their workers and workers in their upstream supply chain. These actions include to:

- Implement a code of conduct or policy for their own operations which includes a statement committing to respect & protect human rights and referencing at least one key international standard (e.g., United Nations – Guiding Principles on Business & Human Rights (UNGP), International Labor Organization (ILO) conventions).
- Implement a third-party code or policy that establishes expectations for actions their suppliers should take to respect human and labor rights.

- Demonstrate an understanding of where human rights risks exist in their own operations and their supply chain and establish a process to assess the identified risks (e.g., conduct human rights due diligence).
- Demonstrate risk mitigation actions, in their own operations and in their supply chain, for identified human right risk areas (e.g., supplier engagement actions, grievance processes, training).
- When sourcing high-risk materials potentially associated with forced labor or child labor (see most current U.S. DOL — ILAB reports) suppliers should demonstrate an extra duty of care to mitigate forced labor and child labor risks in their operations and supply chain.

In 2023, we deepened our human rights engagement with suppliers sourcing agricultural and farm commodities to Colgate’s Hill’s Pet Nutrition division through the rollout of a supply chain human rights due diligence assessment. Additionally, we developed a human rights due diligence framework, which we are implementing across our own manufacturing and warehouse facilities beginning in 2024, focused on potential human rights risks with third-party labor and service providers working in Colgate’s owned and operated sites.

## Protecting the Environment

Through Responsible Sourcing, our efforts to protect the environment through our sourcing practices are focused on key forest risk commodities, including palm oil, soy-based products, pulp and paper-based packaging and beef (tallow). We have developed and implemented commodity-specific policies for palm and soy that outline our expectations for suppliers of these materials, and we have an overarching No Deforestation Policy that applies to the four key forest risk commodities we source.

### Palm Oil

Our efforts to responsibly source palm oil are guided by our [Policy on Responsible and Sustainable Sourcing of Palm Oil](#). This policy outlines our commitments and expectations for our palm oil suppliers and includes the following elements:

- No deforestation and no conversion of native vegetation
- No exploitation of people or local communities
- Legal compliance
- Reduction of greenhouse gas emissions
- Adoption of good agricultural practices

We continue to focus on increasing the transparency and traceability of palm oil we source. Our work on policy implementation, transparency and traceability is done in collaboration with

Earthworm Foundation and trade groups such as the Consumer Goods Forum—Forest Positive Coalition. Through our work as a member of the Forest Positive Coalition, we are collaborating with 22 global consumer product goods brands and retailers to drive collective, transformative change to remove deforestation, forest conversion and degradation from key commodity supply chains and to support forest-positive businesses.

In 2023, we focused on deepening our traceability of forest-risk materials back to the point of origin, implementing methodologies to calculate and engage our suppliers on deforestation and conversion free supplies, increasing our engagement with suppliers on palm oil-related grievances through the execution of a robust grievance management process, including a public palm oil grievance log, and expanding our actions on the ground with a new palm oil landscape project in Perak, Malaysia supported by the NGO Solidaridad and Colgate’s supplier Sime Darby. As part of our [No Deforestation Policy](#), we launched, a [palm oil grievance log](#) in early 2024, which provides public tracking of and updates on environmental and social grievance cases raised to Colgate regarding our palm oil supply chain. We will endeavor to update it on a quarterly basis.

We have also prioritized our engagement with external stakeholders, peers and industry organizations to further accelerate and scale our efforts.

## Soy Products

Soy-derived materials are also an area of focus for us, and our [Responsible Soy Procurement Policy](#) outlines our actions and expectations. We recognize that soybean is a key commodity associated with deforestation and social conflict, particularly in South America. Therefore, we aspire to build a transparent and responsible soy supply chain and contribute to industry-level transformation. Our work on soy-based materials is supported through our partnership with the Earthworm Foundation and our work with the [Consumer Goods Forum—Forest Positive Coalition](#).

Our specific commitments for our soy supply chain are as follows:

- No deforestation and no conversion of native vegetation
- No exploitation of people or local communities
- Adoption of good agricultural practices
- Legal compliance

We source most of our soy-based ingredients from the United States, Europe and South America. Soy from South America, particularly Brazil and Argentina, continues to be associated with deforestation and ecosystem degradation. Similar to our efforts to responsibly source palm oil, we are striving for traceability to ensure that the products we do source from those geographies can be clearly traced to upstream suppliers who uphold our standards and comply with our policy.

## Pulp and Paper Packaging

Our commitment to responsibly source pulp and paper materials is based on our recognition that over half of the world’s forests have been lost and that timber and industrial logging remains as a driver for global forest loss. This has not only led to biodiversity loss and social instability, but also to the worsening of climate change. Deforestation of High Conservation Value and High Carbon Stock forests, such as tropical rainforests and peatlands, has been especially devastating to endangered animal species and has led to significant release of carbon emissions.

Our efforts are guided by the pulp and paper packaging section of our [No Deforestation Policy](#) which outlines our expectations for how we source these materials.

The guiding principles that underpin our approach include:

- No illegally harvested wood
- No exploitation of people or local communities
- No deforestation of High Conservation Value (HCV) areas
- No sourcing of wood from forests that were converted to plantations or non-forest uses

To mitigate risks in our supply chain and ensure that we are sourcing our pulp and paper products in alignment with our values, we seek to maximize the use of recycled content products wherever possible. We conduct an annual risk assessment process for all paper and pulp packaging suppliers and the materials they source to Colgate, and we utilize Forest Stewardship Council (FSC) certified materials to further support our approach to sourcing sustainable paper-based packaging. Through our partnership with the Rainforest Alliance, we conduct an annual paper-based packaging supply risk assessment, which helps us to identify sources of high risk within our supply chain and the implementation of actions to mitigate sustainable sourcing risk.

## Tallow

Tallow, a cattle byproduct, is a key ingredient in bar soap production. Colgate sources tallow from suppliers in North America, Latin America and Europe. For tallow sourced from Brazil, we take steps to ensure that the tallow is responsibly sourced and does not originate from cattle ranches located in the Amazon that could be associated with deforestation or conversion of native landscapes. We require that our suppliers follow environmental and social guidelines set forth by the [Brazilian Institute of Environment and Natural Resources](#) and that cattle operations conform with the Minimum Criteria for Industrial Scale Cattle Operations in the Brazilian Amazon Biome. To learn more about our actions and progress against our work on beef (tallow), please see the Beef (Tallow) section of our [No Deforestation Policy](#).

### PARTNERSHIPS

An important element of our sustainability strategy is our engagement and collaboration with external partners, which complement our strong internal capabilities. These partnerships help us achieve our ambitions to source sustainably and to strive for deforestation and conversion free supply chains.



### ADDITIONAL SUSTAINABILITY RESOURCES

Additional resources about our 2025 Sustainability & Social Impact Strategy and our progress against our key ambitions and targets can be found on the Sustainability section of our website, <https://www.colgatepalmolive.com/en-us/sustainability>. Colgate’s most recent Climate Transition & Net Zero Action Plan, Diversity, Equity & Inclusion Report, Task Force on Climate-Related Financial Disclosures Report, Sustainability Accounting Standards Board Report and Sustainability KPIs can also be found on our website.