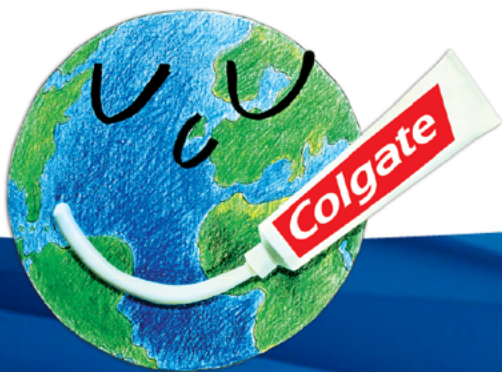


CODE OF CONDUCT



Living Our Values

CARING • GLOBAL TEAMWORK • CONTINUOUS IMPROVEMENT



*Maintaining the
Highest Ethical Standards*

A MESSAGE FROM OUR CHAIRMAN, PRESIDENT AND CEO

Ethical leadership has never been more important. In addition to our values of Caring, Global Teamwork and Continuous Improvement, our Company's reputation of integrity and high ethical standards has been a source of strength and a competitive advantage. Our reputation matters deeply to Colgate people, to our consumers and customers, to our investors and to our business partners.

Since it was launched nearly 30 years ago, our Code of Conduct has guided us with a set of principles that reflect Colgate's values and established standards that guide our ethical behavior. The Code is regularly reviewed, updated and reissued to ensure its continued relevance. As a truly global company operating in numerous countries around the world, all of us must ensure that our behavior and decisions live up to our ideals and values as stated in our Code.

Each of us makes decisions every day that may have personal, financial, community or ethical implications. As a member of the Colgate family, it is important that you read, understand and fully comply with our Code to ensure that we make our decisions guided by our personal responsibility to act with integrity and the highest ethical standards.

Colgate people are expected to consistently demonstrate ethical behavior through their actions and words. This includes "Speaking Up" to challenge behavior that conflicts with our Code, as well as other Colgate policies or applicable laws.

Colgate people take great pride in our business results. Results do matter, but so does the way in which we achieve those results. Thank you in advance for your ongoing commitment to our shared values and your ethical leadership, which are vital to our continued business success.



A handwritten signature in blue ink that reads "ian cook". The signature is written in a cursive, lowercase style.

Ian Cook
Chairman, President and Chief Executive Officer

LIVING OUR VALUES

By living our Colgate values of Caring, Global Teamwork and Continuous Improvement, we create a culture in which people act as a team, working together toward common goals. Colgate's three fundamental values are part of everything we do.

CARING

The Company cares about people: Colgate people, customers, shareholders, consumers, suppliers and business partners. Colgate is committed to act with compassion, integrity, honesty and the highest ethical standard in all situations, to listen with respect to others and to value differences. The Company is also committed to protect the global environment, to enhance the communities where Colgate people live and work, and to be compliant with all government laws and regulations.

GLOBAL TEAMWORK

All Colgate people are part of a global team, committed to working together across countries and throughout the world. Only by sharing ideas, technologies and talents can the Company achieve and sustain profitable growth.

CONTINUOUS IMPROVEMENT

Colgate is committed to getting better every day in all it does, as individuals and as teams. By better understanding consumers' and customers' expectations and continuously working to innovate and improve products, services and processes, Colgate will become the best. In today's increasingly competitive marketplace, Colgate values are the foundation for individual, team and company success. Only by respecting others and living the Colgate values can we hope to achieve outstanding business results.

MANAGING WITH RESPECT

“Managing with Respect” is the way Colgate people put the Company Values into action.

By Managing with Respect, we create an environment where people feel free to offer suggestions, contribute ideas and make contributions to the organization.

Managing with Respect creates an environment where people genuinely care about each other and work well together to reach their full potential.

Managing with Respect principles are:

COMMUNICATE

Express ideas clearly and simply; listen to others; create an environment where people are comfortable expressing their thoughts; promote the timely and ongoing flow of information to and from others.

GIVE AND SEEK FEEDBACK

Develop all Colgate people by giving and seeking constructive, specific feedback; provide direction and help people stay on track; motivate positive change and inspire exceptional work.

VALUE UNIQUE CONTRIBUTIONS

Value and recognize the contributions and good work of others; respect individuality; involve others when making decisions and establishing priorities. Valuing people for their individual differences is key to building and sustaining success in business now and in the future.

PROMOTE TEAMWORK

Create a commitment to common goals; resolve conflict in a positive way.

SET THE EXAMPLE

Set a positive example for conducting business in an ethical manner, for managing stress, and for creating a pleasant and balanced work environment.

COLGATE-PALMOLIVE CODE OF CONDUCT

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ABOUT THE CODE OF CONDUCT

Our Colgate Code of Conduct serves as an important resource to ensure our daily business interactions are conducted with integrity. The Code clearly conveys to each of us that the manner in which we achieve our business results matters. The Code applies to all Colgate people, including directors, officers and all employees of the Company and its subsidiaries. Vendors and suppliers are also subject to these requirements, as adherence to the Colgate Third Party Code of Conduct is a condition for conducting business with Colgate.

Each employee is responsible for demonstrating integrity and leadership by complying with the Code, [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.

If you have any questions or concerns about interpreting or complying with the Code or any related Colgate policy or procedure, you should discuss the situation with your manager, Human Resources, the Global Legal Organization or Global Ethics & Compliance.

It is Colgate's policy and practice to maintain the highest ethical standards, and to create a workplace free of inappropriate or unlawful behavior, in which people are encouraged to share their concerns with the Company without fear of retaliation. Consequently, at Colgate, no adverse action will be taken against any employee, former employee, agent or third party for complaining about, reporting, participating or assisting in the investigation of a suspected violation of the Company's Code of Conduct, Company policy or applicable law, unless the allegation made or information provided is found to be intentionally false or was not made in good faith. To the maximum extent possible, Colgate will maintain the confidentiality of all complaints. All allegations of retaliation will be investigated, and if appropriate, disciplinary action will be taken, up to and including termination.

The Code is available online and has been translated into forty languages. Colgate people are required to read, understand and comply with the Code. To reinforce our commitment, Colgate people receive Code training and are certified on an annual basis.

Compliance with the Code is easier to ensure by using good judgment and seeking guidance when questions arise. If you are uncertain about a specific action, ask yourself the following:

ETHICAL DECISION-MAKING QUESTIONS

QUESTION:

Am I authorized to do this?

QUESTION:

Am I setting the example?

QUESTION:

Is the action the right thing to do?

QUESTION:

Is the action legal and consistent with our values, the Code, our Business Practices Guidelines and other policies?

QUESTION:

Would I be proud to report this action to someone I respect?

QUESTION:

Will the action further enhance Colgate's reputation as an ethical Company?

QUESTION:

Am I demonstrating the highest ethical standards?

ANSWER:

Yes, Proceed.

No, Please consult with the Global Legal Organization or Global Ethics & Compliance

OUR RELATIONSHIP WITH EACH OTHER



Our interactions with each other should be based on mutual trust and respect.

WE STRIVE TO HAVE SUCCESSFUL WORKING RELATIONSHIPS

At Colgate, we take pride in the strong personal commitment of our people and the excellent achievements that result from that commitment. But this level of commitment can only be achieved in a climate of trust, open and honest communication, and respect. All of your dealings with your peers, your direct reports and your supervisors should be conducted as a partnership, in which each individual's behavior is governed by an overriding commitment to maintaining the highest ethical standards.

Your relationship with those you work with should be as a member of a winning team. People working in harmony and focused on a set of mutual objectives are the driving momentum behind our business. For this dynamic team relationship to work, each individual must fulfill his or her responsibilities and feel assured that others will do the same. This means providing the necessary support to others, at every level, to get the job done. No individual or business unit can place its own priorities before those of the Company's.

Your relationship with those you work with should promote ethics by setting an example of decency, fairness and integrity. As leaders, we are all responsible for maintaining high standards of performance and creating an environment that promotes teamwork, respect and ethical behavior.

WE PROMOTE OPEN AND HONEST COMMUNICATIONS

Encourage creative and innovative thinking, and if you are a supervisor, treat subordinates as individuals, providing them the freedom necessary to do their jobs. Provide suggestions for performance improvement.

Your relationship with your supervisor should be one of mutual respect and trust. You and your supervisor are a team with the shared purpose of achieving the goals set for your unit by the Company.

You are as responsible as your supervisor for ensuring that the communication between you is open and honest. Take the initiative as often as you can. Be innovative in solving problems. Your cooperation and creativity are essential to achieving the goals of your unit and the Company.

WE VALUE COLGATE PEOPLE AS OUR GREATEST RESOURCE

Colgate's commitment to caring for people is manifested through a variety of programs designed to promote and reward individual and team achievement. You are encouraged to advance as far as you can and to make a meaningful contribution to the success of the Company. In the end, it is the efforts of our talented and skilled Colgate people all over the world that make the success of our Company possible.

Colgate people can obtain additional information by referring to the [Company's Equal Employment Policy](#) on ourcolgate.com.

- We maintain an inclusive work environment and achieve excellence by attracting and retaining people of all backgrounds in our workforce.

- We prohibit sexual or any other kind of harassment of Colgate people by any person in the workplace or while conducting Company business.
- We strive to avoid favoritism or the appearance of favoritism in the workplace in accordance with the policies and procedures adopted by the Company.

Colgate people can obtain additional information by referring to the [Company's Anti-Harassment Policy](#) on ourcolgate.com.

Colgate provides employment opportunities to all qualified persons on an equal basis. The Company will not discriminate against any employee or applicant for employment because of:

This includes, but is not limited to, recruitment, hiring, promotion, transfer, compensation, training, demotion or layoff.

- Race or Ethnicity
- Color
- Religion
- Gender or Gender Identity
- National Origin
- Age
- Sexual Orientation
- Disability
- Marital Status
- Veteran Status
- Any other characteristic protected by law

QUESTION:

I believe that my supervisor treats some of our team members in a disrespectful manner which is not consistent with our Managing with Respect principles, but I'm not certain. Can I consult with someone about this through the EthicsLine?

ANSWER:

Yes, you can. But, remember when you are concerned about any workplace issue, you can also consult with your local Human Resources representative or a trusted member of your leadership team. If you would prefer, Global Ethics & Compliance is also there for you to seek guidance or clarification.

QUESTION:

A member of my department has made repeated references to a colleague's sexual orientation including the use of derogatory names. When I spoke with him about this, he responded that he was only joking and the behavior has continued. Did I do the right thing?

ANSWER:

Yes. You did the right thing by Speaking Up. However, despite your best effort, the offending behavior has continued. Talk to your supervisor, Human Resources, the Global Legal Organization or Global Ethics & Compliance about any behavior that violates our Code, policies or our Leading with Respect principles.

- We do not use child labor. Child labor is defined as employing any person younger than the minimum age allowed by law in the jurisdiction in question. However, in no event will we knowingly employ anyone younger than sixteen (16) years of age.
- We strive to eliminate potential hazards from the workplace and to comply with all applicable occupational safety and health laws and standards.
- We help maintain a safe, healthy and productive work environment, for all Colgate people and others, by:
 - prohibiting the possession, use, sale or transfer of illegal drugs or drug paraphernalia on Company property or time;
 - prohibiting the conduct of Company business while under the influence of alcohol;
 - prohibiting the possession or use of weapons/firearms, explosive devices or ammunition on Company premises or while conducting Colgate business, subject to local law. Possession of a weapon can be authorized for security personnel when this possession is determined as necessary to secure the safety and security of Colgate people;
 - prohibiting any acts that could be perceived as violent, threatening, degrading or intimidating, and
 - requiring that any instance of drug or alcohol abuse in the workplace, violence or unlawful weapons possession on Company property or time be reported to Human Resources, Global Security, the Global Legal Organization, Global Ethics & Compliance or management immediately.

QUESTION:

One of my co-workers is an older person so I try to help make things easier for him by proactively assisting him with tasks that I think might be difficult for someone his age. I'm only trying to help but recently heard from our supervisor that he is upset with me. Is this behavior wrong?

ANSWER:

Yes. You shouldn't assume that because of his age your colleague does not possess the same skills and abilities that you possess. Treating someone differently because of their age is never acceptable in the workplace. Speak up and explain to him that your desire to assist was done in the spirit of caring and that you meant no offense.

OUR RELATIONSHIP WITH THE COMPANY



As Colgate people, we recognize the trust and confidence placed in us and act with integrity and honesty in all situations.

WE AVOID CONFLICTS OF INTEREST

Judgment is one of your most valuable assets. You should avoid any activity, interest or association that conflicts with the Company's legitimate business interests or appears to compromise your objectivity or use of independent judgment in conducting business for or with the Company. Conflicts can arise in many situations. It is impossible to cover them all here, and it will not always be easy to distinguish between proper and improper activity. When in doubt, consult Human Resources, the Global Legal Organization, Global Ethics & Compliance or your manager before taking any action.

The following guidelines apply to the most common conflict situations:

INVESTMENTS

Do not make any investment that might affect your business decisions. Company policy prohibits Colgate people from owning stock or having a proprietary interest in a company competing with or doing business with Colgate. This prohibition does not apply to owning small amounts (generally under 1%) of stock of a publicly traded company, provided that the investment is not so financially substantial that it creates the appearance of a conflict of interest. If you made potentially prohibited investments before joining Colgate, please contact the Global Legal Organization.

FAMILY

Notify your manager and obtain approval from your Division or Function head and the Global Legal Organization before doing business on Colgate's behalf with any company in which you or a close family member has an interest.

OTHER WORK

Do not work for a competitor of Colgate's while working for Colgate or do any work for or provide assistance to any third party (distributor, customer or supplier) that may adversely affect your performance or judgment on the job. Do not use Company time, facilities, resources, brands or logos for outside work that is not related to your job at Colgate without authorization from your Division or Function head.

PERSONAL

We recognize and respect the rights of Colgate people to freely associate with those they encounter in the workplace, but good judgment must be used to ensure that those relationships do not negatively impact job performance, the ability to supervise others or the work environment.

Any workplace conduct arising from a romantic relationship or friendship between employees may be improper if the conduct creates an uncomfortable work environment for others or the perception of favorable treatment. Favoritism or making business decisions based on romantic relationships or friendships

rather than the best interests of the Company is prohibited. Individuals who find themselves in a romantic relationship or friendship should use tact, good judgment and sensitivity.

A Supervisor should not supervise someone with whom he or she is involved romantically. In that situation, both employees must report the situation to Human Resources and/or Global Ethics & Compliance.

Be conscious of the fact that a close family member might be employed in a capacity that could create or appear to create a conflict of interest. If this situation arises, consult your manager, Human Resources or the Global Legal Organization for guidance.

BOARDS

Obtain approval from the CEO and Chief Legal Officer before agreeing to serve on a Board of Directors or a similar body for an outside business or government agency.

You do not need to seek approval to serve on the Board of a non-profit organization unless the organization has a business relationship with the Company, in which case seek the approval for your Division or Function head.

OTHER CONSIDERATIONS

We strive to maintain a positive work environment that reflects our Company's values and promotes strong working relationships. While conflicts of interest often arise from our dealings with external parties, conflicts or the appearance of a conflict may also result from interactions inside the Company. Those of us who manage others must remain attentive to ensure that situations are not created that could appear to others as favoritism or a potential conflict of interest.

If you have questions or find yourself in a potential conflict of interest situation, consult with your manager. The Company will work with you to address the situation and identify an appropriate solution.

Colgate people can obtain additional information by referring to the Company's guidelines on [Conflicts of Interest Related Issues](#) which can be found in Chapter 7 of the Company's Business Practices Guidelines on ourcolgate.com.

QUESTION:

A close member of your family owns an excavation company and is submitting a bid to do business at the manufacturing plant where I work. I work on the production line and have no decision-making authority. Would I still need to raise this as a possible conflict of interest?

ANSWER:

Yes. Even though you might not have direct control over the outcome of the bid process, the fact that your cousin has connections within the Company might give the appearance of a conflict of interest. Consult with Human Resources, The Global Legal Organization or your Manager.

WE PROTECT THE COMPANY'S TRADE SECRETS AND CONFIDENTIAL INFORMATION

Colgate's trade secrets, other confidential information and much of its internal data are valuable assets. A trade secret is information used in connection with Colgate's business that is not generally known or easily discovered and is competitively sensitive. Therefore, efforts have been made to maintain its secrecy. Protection of trade secrets and confidential information plays a vital role in our continued growth and ability to compete.

WHAT ARE SOME EXAMPLES OF TRADE SECRETS OR OTHER CONFIDENTIAL INFORMATION?

- Any formula, design, device or information used in our business that gives Colgate an opportunity to obtain an advantage over our competitors.
- Intellectual property that has not been made public
- Business research
- New product plans
- Non-public financial information or unpublished pricing information
- Manufacturing processes
- Any type of unreleased marketing or sales materials
- Legal opinions or attorney work product
- Unauthorized pictures or video taken while in a Colgate manufacturing or research facility
- Employee, customer or vendor lists
- Information regarding customer requirements, preferences, business habits and plans

While not complete, this list suggests the wide variety of information that needs to be safeguarded. Trade secrets and other confidential information need not be patentable, but cannot be publicly known.

Your obligations with respect to Colgate's trade secrets and other confidential information are:

DO NOT 

Disclose this information to other Colgate people or third parties except on a "need to know" or "need to use" basis.

DO NOT 

Engage third parties to handle this information without an appropriate review of the information technology security controls of the third party and an appropriate confidentiality agreement in place with the third party.

DO NOT 

Post or discuss this information on publicly available websites or social media sites.

DO NOT 

Use this information for your own benefit or the unauthorized benefit of persons outside of Colgate.

DO 

Take all other reasonable measures to protect Colgate's trade secrets and confidential information.

If you leave Colgate, your obligation to protect Colgate's trade secrets and other confidential information continues. You should also remember that correspondence, printed matter, electronic information, documents or records of any kind, specific process knowledge, procedures, special Colgate ways of doing things - whether confidential or not - are all the property of the Company and must remain at Colgate. You must return all Company property in your possession, custody or control if you leave the Company.

If you have a question as to whether information is confidential or is a trade secret, you should contact the Global Legal Organization.

Colgate people can obtain additional information by referring to the Company's guidelines on [Preserving Company Proprietary Information](#) which can be found in Chapter 12 of the Company's Business Practices Guidelines on [ourcolgate.com](#).

QUESTION:

In the elevator on my way to my work area, I overheard two colleagues discussing the work they are doing on a new product in development. I became concerned because we share office space with other companies and the information they were discussing appeared to be confidential. Should I have said something?

ANSWER:

Yes. It is very important that Colgate people do not discuss confidential Company information in public areas such as lobbies, cafeterias, elevators, etc. where it would be inappropriate to have a confidential conversation. You are encouraged to “Speak Up” to point out to your co-workers your concerns and to bring their attention to the situation.

WE ADHERE TO PRESS AND MEDIA REQUEST POLICIES

- Requests to speak on behalf of Colgate related to the Company’s financial or business information from the media, press, financial community or the public must be referred to the Vice President, Corporate Communications or the Vice President, Investor Relations.
- Requests to provide information on behalf of Colgate to contacts from the Securities and Exchange Commission, the New York Stock Exchange or other regulators and authorities around the world must be referred to the Global Legal Organization.

It is critical that no employee respond on behalf of the Company to any such inquiry or contact themselves, because any inappropriate or inaccurate response, even a denial or disclaimer of information, may result in adverse publicity and could otherwise seriously affect the Company.

This policy does not apply to requests for publicly available financial information, such as Annual and Quarterly Reports, or promotional publicity activities of the Company.

Requests for interviews with any Colgate employee speaking on behalf of the Company or its affairs and/or the issuance of any Company press releases and/or statements must be reviewed and approved in advance by the Vice President, Corporate Communications or the Vice President, Investor Relations. Company-initiated interviews similarly must be approved before they may be scheduled with the media.

Colgate people can obtain additional information by referring to the Company’s guidelines on [Securities Trading and Confidentiality of Information](#), which can be found in Chapter 4 of the Company’s Business Practices Guidelines on [ourcolgate.com](#).

WE MAINTAIN ACCURATE BOOKS AND RECORDS

The financial position of our Company and the results of its operations must be recorded in accordance with the requirements of law and generally accepted accounting principles (GAAP). Company policy, as well as the law, requires Colgate to maintain books, records and accounts that accurately and fairly reflect the nature of the business transactions and the disposition of Company assets.

The integrity of the Company’s accounting and financial records is based on the accuracy and completeness of the information provided to support entries to the Company’s books and accounts. Everyone involved in

creating, processing and recording such information is held responsible for its integrity. Every accounting or financial entry should reflect exactly what is described by the supporting documentation. There must be no concealment of information from, or by, management, or from the Company's internal or independent auditors.

No payment on behalf of the Company shall be approved or made if any part of the payment is to be used for any purpose other than that described by the documents supporting the payment. No false or misleading entries should be made in any books or financial records of the Company for any reason. No Company fund, asset or account may be established, acquired or maintained for any purpose unless it is properly reflected in the Company's books and records. No corporate funds or assets should be used for any unlawful or improper purpose.

Managers and others responsible for the preparation of financial information should ensure that Colgate's corporate financial policies are followed. Revenue and expenses should be properly recognized on a timely basis.

Assets and liabilities should be properly recorded and appropriately valued. In addition, those who are responsible for or involved in the preparation of Colgate's filings with the Securities and Exchange Commission and other filings required by applicable law, or other communications with the business or financial community, should ensure that the disclosures in those filings and communications are full, fair, accurate, timely and understandable when made. If you become aware of a possible omission, falsification or inaccuracy in accounting or financial entries or in Colgate's Securities and Exchange Commission reports or other communications, or any breakdown in internal controls, you must promptly report such information to your manager or the Global Legal Organization. You may also contact the Company's Global Ethics & Compliance Department concerning these matters.

Colgate people can obtain additional information by referring to the Company's guidelines on [Company Documents](#), which can be found in Chapter 5 of the Company's Business Practices Guidelines on [ourcolgate.com](#).

WE PROTECT COLGATE'S ASSETS

Company assets, facilities or services must be used only for lawful, proper and authorized purposes. The theft of money, property or services is strictly prohibited. The use of Colgate equipment, systems, facilities, corporate credit cards and supplies must be related to your job at Colgate or for purposes authorized by management. You are personally responsible not only for protecting the property entrusted to you by

QUESTION:

What do I do if I am asked to delay accruing certain expenses until the next period? For example, if someone explains to me that "as long as we get them recorded this fiscal year, we are not doing anything wrong," is that true?

ANSWER:

No. Deliberately delaying the accrual of expenses no matter the size of the amount would be a misleading, unacceptable and possibly unlawful practice. Every business and financial transaction, however immaterial, must be reported accurately and honestly. Falsification of any Company document or record is a serious offense and could result in termination of employment.

the Company, but also for helping to protect the Company's assets in general. You should be alert to any situations or incidents that could lead to the loss, misuse or theft of Company property and you must report all such situations to your manager or Global Security as soon as they come to your attention.

Only certain Company officers and other senior employees have the authority to make commitments affecting the Company's assets. Unless properly authorized, you should not make commitments affecting Company assets. If you have questions or need clarification, you should contact your local or Division financial director.

WE USE INFORMATION TECHNOLOGY RESOURCES AND SOCIAL MEDIA RESPONSIBLY

Colgate's Information Technology (IT) Resources and Social Media must be used responsibly and in a manner consistent with the Code and all other Company policies or procedures.

Colgate's IT Resources include all current and future equipment, software and services that gather, store, communicate and process data that is owned, leased or provided by Colgate.

Colgate's IT Resources should be used in a respectful, professional manner for Colgate business purposes only, except for limited and appropriate personal uses.

In addition, the following uses are prohibited:

- Harassing, discriminating, offensive, defamatory, fraudulent or threatening messages, including those that offensively address race, religion, national origin, ethnicity, color, sex, gender identity, age, citizenship, veteran status, marital status, disability or any other characteristic protected by law.
- Unauthorized distribution of Colgate confidential or trade secret information or unauthorized discussions of confidential Company business or internal processes on any external site.
- Causing or permitting security breaches or disruptions of network communication and/or improperly revealing your user ID or password to others or allowing others to use your user ID or password.
- Any other use prohibited by the Company's Business Practices Guidelines or Guidelines on Using Information Technology Resources and Social Media.

Except as limited by applicable laws, Colgate reserves the right to monitor access and review all Company IT Resources in appropriate circumstances at the Company's discretion and pursuant to applicable laws. The Company's right to monitor, access and review all Company IT Resources extends to business as well as personal information created, stored or transmitted using Company IT Resources and also includes social media sites visited via Company IT Resources. Employees should have no expectation of privacy with respect to such business or personal information.

Colgate reserves the right to restrict or terminate any user's access to or use of Colgate's Information Technology Resources at any time, for any reason, with or without advance notice, except where prohibited by law.

Colgate people can obtain additional information by referring to the Company's guidelines on [Using Information Technology Resources and Social Media](#) which can be found in Chapter 13 of the Company's Business Practices Guidelines on ourcolgate.com.

OUR RELATIONSHIP WITH OUR BOARD OF DIRECTORS



We are fortunate to have a group of outstanding individuals serving on the Company's Board of Directors, providing advice, guidance and leadership that is vital to our continuing success. With their collective background in business, education and public service, international experience, educational achievement, moral and ethical character, and diversity, our Board of Directors provides effective oversight of the Company's business.

WE HAVE A BOARD OF DIRECTORS THAT IS INDEPENDENT, EXPERIENCED AND DIVERSE

Independence promotes integrity and accountability. It is Colgate's policy to have a Board of Directors comprised primarily of outside independent directors. All directors who serve on the committees of the Board that oversee audit, compensation and governance matters are independent. There are no interlocking directorships, and it is the Company's policy that none of the independent directors receive any consulting, legal or any other non-director fees from the Company.

WE PROMOTE DIRECT AND OPEN COMMUNICATIONS WITH THE BOARD

Both inside and outside the boardroom, Colgate's directors have frequent and direct contact with the Company's management. Key senior managers regularly join the directors during Board meetings and together they actively participate in candid discussions of various business issues. Between scheduled board meetings, directors are invited to, and often do, contact senior managers with questions and suggestions. The resulting atmosphere of openness and candor reflects Colgate's overall corporate culture and helps the Board play an active role in the development and guidance of the Company's business strategy.

WE ARE COMMITTED TO EXCELLENT CORPORATE GOVERNANCE

Colgate's Board has been a leader in supporting corporate governance initiatives. One of the first among its peers to formally adopt a code of conduct governing all business dealings and to develop charters for the Board and its committees, Colgate has put in place excellent corporate governance practices over the last two decades, which are continuously improved and refined. Colgate's Board is at the center of these policies and believes strongly that good corporate governance inspires and greatly aids our long-term business success.

Colgate people can obtain additional information by referring to the "[Board Guidelines on Significant Corporate Governance Issues](#)," which can be found on the colgatepalmolive.com.

OUR RELATIONSHIP WITH OUTSIDE BUSINESS ENTITIES



Each of us is responsible for how we are perceived by suppliers, customers and other third parties. It is essential that we maintain the Company's reputation for honesty and fair dealing with these groups.

WE DEAL ETHICALLY WITH SUPPLIERS, CUSTOMERS AND OTHER THIRD PARTIES

Honest dealing with suppliers, customers and other third parties is essential to sound, lasting business relationships. We give all potential third parties fair and equal consideration. Vendor selection decisions are based on objective criteria such as price and quality, as well as reliability and integrity.

In addition, we extend no personal favors to third parties on prices, promotional allowances, marketing assistance or the like. Dealings with suppliers, customers and other third parties are discussed further in the section of this Code addressing Our Relationship with Government and the Law.

The Colgate [Third Party Code of Conduct](#) is available in several languages on the Company's website.

WE DO NOT GIVE OR ACCEPT INAPPROPRIATE GIFTS

It is unacceptable to offer, give or receive gifts, payments or other benefits (including but not limited to bribes or kickbacks) to influence or appear to influence any business decision. If you intend to give, have given, have been offered or received a gift, payment or other benefit that is more than nominal in value (approximately \$50 USD) or if you believe such a gift, payment or other benefit was offered or provided in an attempt to influence a business decision, you must contact the Global Legal Organization or Global Ethics & Compliance. Also, keep in mind that you may only accept a gift of nominal value from a single source one time per calendar year. If it would be embarrassing to the Company for you not to accept a gift that exceeds nominal value, your acceptance of the gift should be reported to the Global Legal Organization. In addition, do not arrange for or accept a gift, payment or other benefit that is more than nominal in value on behalf of a close family member from anyone with whom the Company has an existing business relationship or would like to establish a business relationship in the future.

Follow this rule: never give or accept a gift or service if it compromises you or could appear to compromise you. This does not include occasional, reasonable business entertainment or gifts of nominal value.

You should be aware that there are special rules governing appropriate conduct in dealing with federal, state, local or foreign government officials and governments that differ from rules for dealings with nongovernmental entities. In general, you may not offer or provide government employees or governments with any gift, gratuity or thing of value, including meals or travel, unless pre-approved by the Global Legal Organization.

Colgate people can obtain additional information regarding gifts to government officials or governments, by referring to the Global Policy on Expenditures Related to Government Officials and Governments, and the related Approval Form.

Colgate suppliers and vendors should always be advised of the requirement to adhere to the Third Party Code of Conduct when working with us or face the possibility of losing our business for failure to do so. In addition, we should respect and adhere to customer's or supplier's policies to the extent that they don't contradict our own.

QUESTION:

A customer invited me to a professional golf tournament. I notified my supervisor of the invitation and he approved my participation so long as business was discussed. During the tournament, a drawing was held and I won a set of golf clubs priced well above nominal value. Would it be violating the Code to accept them?

ANSWER:

Yes. Any prize received in a contest, drawing or a raffle would be considered a gift. If the value of the gift exceeds the nominal value defined by our gift policy, accepting it would be considered a violation of the Code. Also, the EthicsLine can provide additional guidance or advice if you have questions.

WE RESPECT THE TRADE SECRETS AND CONFIDENTIAL INFORMATION OF OTHERS

It is Colgate's policy not to knowingly infringe upon the valid and enforceable intellectual property rights of others. It is also Company policy to respect the trade secrets or other proprietary information of others. This is particularly important if you join Colgate and have knowledge of trade secrets or proprietary information from your former employer. If any questions should arise in this area, you should consult the Global Legal Organization.

If anyone outside of the Company approaches you with an invention, discovery or idea, it is important to protect the Company against future infringement or monetary claims. Do not permit outsiders to reveal any details of their invention, discovery or new idea to you without first consulting with the Global Legal Organization. Refer all parties that approach you with unsolicited ideas either to the Global Legal Organization or the Consumer Affairs Department in your location for handling in accordance with the Company's procedures.

Colgate people can obtain additional information by referring to the Company's guidelines on "[Preserving Company Proprietary Information and Respecting the Proprietary Information of Others](#)", which can be found in Chapter 12 of the Company's Business Practices Guidelines on ourcolgate.com.

OUR RELATIONSHIP WITH CONSUMERS



Our Company's reputation has been built upon the quality and safety of our products. Our commitment to quality and safety is essential to the Company's continued growth and success.

WE SET THE HIGHEST STANDARDS FOR OUR PRODUCTS

We are committed to ensuring that consumers can trust Colgate products for their reliability, quality and outstanding performance. In addition to serving the billions of people in the markets where we do business, we must strive to produce our products in the most efficient way possible so that they are affordable to the greatest number of consumers.

Products sold by Colgate must not only meet all safety standards set by law, but also our often more stringent Company standards. We participate in programs to provide prompt assistance to consumers in the case of suspected product tampering, misuse or counterfeit products. Consumer health, safety and well-being are of primary importance to us, and as a Colgate employee it is your responsibility to immediately report any issues you encounter related to product quality or safety to your business unit leader.

For additional information regarding the safety of our ingredients, please refer to our policy on [Ingredient Safety](#) which can be found on [colgatepalmolive.com](#).

WE ARE RESPONSIVE TO CONSUMERS

Since our business is consumer products, our success depends upon consumer satisfaction, trust and goodwill. We can best achieve our objectives and serve the needs of consumers by following a consistent, fair and sensitive program of consumer communication.

We recognize the importance of anticipating and responding to consumer needs and preferences. We also believe that consumer opinions, concerns and inquiries communicated to the Company regarding our products are important sources of information. Consumer needs are constantly changing, so we must continually listen to what people want in order to address changing needs.

When a consumer expresses dissatisfaction, our Consumer Affairs team will address the problem promptly, courteously and fairly, and make every reasonable effort to sustain or regain the consumer's goodwill.

OUR ADVERTISING IS HONEST AND ACCURATE

One of the most important aspects of our business is advertising. Advertising should be creative and competitive, but at the same time honest, accurate and always in compliance with applicable law. Our advertising must also avoid any stereotyping of individuals based on factors such as:

- Race
- Religion
- National Origin
- Ethnicity,
- Gender or Gender Identity
- Age
- Sexual Orientation
- Veteran Status
- Marital Status
- Disability
- Any other characteristic protected by law

QUESTION:

My co-worker is a Line Operator who is responsible for conducting hourly weight checks to ensure the correct quantity of product has been provided. I believe that he has not been conducting the tests and is falsifying his documentation. Should I notify my supervisor?

ANSWER:

Yes. Our Company's reputation has been built upon the quality and safety of our products. If you feel that any actions have been taken which could tarnish our Company's reputation or impact our customers or consumers, you need to notify your management and the EthicsLine immediately.

Advertising creates more than a product image. It builds our reputation for reliability, dependability and trustworthiness.

In addition, we use care in the selection of the media in which our advertising messages appear. We do not permit our advertisements to appear on television programs or in other media that make gratuitous or excessive use of violence or sex, are antisocial or adversely affect our Company's reputation or products.

We observe standards of commercial fairness in devising, using and selecting advertising, trademarks and designs so that our products succeed on the strength of their own quality and reputation, rather than by imitation or trading on the goodwill of competitors. Commercial fairness requires:

- Strict adherence to local legal requirements concerning trademark infringement and unfair competition.
- Avoiding copying of well-known trademarks, slogans, advertising themes and graphics used by multinational companies and regional competitors.

Colgate people can obtain additional information by referring to the Company's guidelines on [Advertising](#), which can be found in Chapter 14 of the Company's Business Practices Guidelines on [ourcolgate.com](#).

OUR RELATIONSHIP WITH GOVERNMENT AND THE LAW

We obey all laws that apply to Colgate. It is our policy to go beyond the letter of the law and to comply with its spirit. Always consult the Global Legal Organization whenever you are in doubt.

WE COMPLY WITH ALL APPLICABLE LAWS

Colgate people must conduct Company activities so as to fully comply with the laws of the countries in which they operate, as well as relevant laws of the United States as outlined in the Company's Business Practices Guidelines, policies and procedures. As a rule, we as a Company hold ourselves to the highest applicable standards. If you believe there is a conflict between local laws and relevant U.S. law or Company policy, please consult the Global Legal Organization.

WE COMPLY WITH COMPETITION LAWS

Colgate and its employees worldwide must comply fully with competition laws (known as anti-trust laws in the U.S.) that apply in every country, state and locality where we do business. The purpose of these laws is to protect consumers or other companies by ensuring that companies compete fairly by offering lower prices, more innovative products and better service and that companies do not interfere with the market forces of supply and demand. Virtually every country has enacted competition laws. It is our responsibility to understand the competition laws that apply where we do business and seek guidance where needed from the Global Legal Organization.

Competition laws throughout the world prohibit any agreements among competitors that could have the effect of harming competition. The key to compliance is independence. Colgate must act independently in its various business activities:

- Price setting
- Discounts or promotions
- Terms of purchase & sale
- Selection of customers, distributors or suppliers
- Choices of which products to produce and how much to sell

It is important to remember that an illegal agreement does not have to be a formal document and need not even be in writing. It may be a verbal agreement or may be simply inferred from a course of business conduct or from casual comments. An agreement also does not have to be successfully implemented to be illegal.

The independence of companies may be affected, and an illegal agreement may be inferred, when competitors share or receive confidential or non-public information about current or future business plans (e.g., a planned price increase, costs charged by suppliers, new product launches, etc.). This is especially important to keep in mind during trade association surveys and meetings. Generally, you must obtain approval from the Global Legal Organization prior to participating in any meeting where a competitor may be present. You must never share confidential Company information with competitors. If you receive information about a competitor that you believe may be confidential, you must immediately notify the Global Legal Organization. You must not use or share this information without first receiving Legal approval.

Competition laws also protect against predatory or unfair acts by dominant companies in order to ensure that the competitive playing field is open and fair. Actions that would be legal if taken by non-dominant companies could be considered illegal if taken by dominant players. In countries where Colgate has a very strong market share, you must check with your local legal representative to ensure that certain contemplated actions (e.g., a specific discount policy or refusal to sell) would not be considered an abuse of a dominant position.

Competition laws also impose certain limitations on relationships between suppliers and their customers and distributors. In most countries, any attempt to deprive customers or distributors of their freedom to determine prices or terms and conditions of sale, or limit their right to operate independently, violates competition laws. It is important to emphasize to our customers that our “Recommended Retail (or Resale) Selling Prices” are just that - recommended. Customers are always free to sell at whatever price they choose.

The consequences of violating competition laws are extremely serious and can lead to large fines for the Company and penalties (including imprisonment) for any individuals involved. Even investigations into potential anti-competitive conduct can cause a significant reputational damage and business disruption.

If you have any doubt as to whether a contemplated action may raise issues under competition laws, you should consult the Global Legal Organization.

Colgate people can obtain additional information by referring to the Company’s guidelines on [International Competition](#), which can be found in Chapter 6 of the Company’s Business Practices Guidelines on [ourcolgate.com](#).

QUESTION:

A business contact told me about a meeting that is being held by one of our direct competitors during a dental convention. I would like to attend their meeting, but I’m afraid they won’t let me in if they know I’m from a competitor company. May I attend as long as I keep my identity secret?

ANSWER:

No. It is never appropriate to disguise your identity in order to gain information about a competitor. You should also consult with the Global Legal Organization before attending any meeting with a competitor, because such meetings could raise antitrust concerns.

WE COMPLY WITH SECURITIES LAWS

On occasion you may have access to information about Colgate or other publicly-traded companies with which Colgate does business that is not known to the public (“non-public information”) — such as financial or operating results, possible mergers or acquisitions, divestments or financings, marketing plans or new product introductions.

Information is considered to be non-public until it has been adequately disclosed to the public - in other words, until the information has been broadly disseminated and adequate time has passed for the securities markets to react to the information. If this non-public information could be considered “material” — that is, information a prudent investor would take into account when making an investment decision — then you must comply with the following securities laws and Company policy

- You must not trade for your own account or for the account of another person in stocks, bonds or other securities of the firm (Colgate or other) to which the material non-public information relates;
- You must not encourage or induce others, on the basis of such non-public information, to deal in stocks, bonds or other securities of such firms;
- You must not disclose such non-public information to persons outside Colgate; and
- You must not discuss such non-public information with persons inside Colgate unless they have a need to know such information.

In other words, you cannot use any non-public information you learn through your employment with Colgate in order to benefit yourself or others in any securities or investment transaction.

If you learn of any non-public information through your work at Colgate, you must take care to keep the information confidential, and you must not conduct any trades (or advise anyone else to conduct any trades) in the securities of Colgate or any other affected companies until a reasonable period of time has passed after the information is announced to the public. This prohibition includes the exercise of stock options and any decisions to invest in or dispose of Colgate stock through the Company’s benefits plans.

Your obligation to maintain the confidentiality of non-public information continues after your employment with Colgate until that information has been adequately disclosed to the public.

If you have a question about whether information is “material” or has been adequately disclosed to the public, you must contact the Global Legal Organization and must abstain from trading in the affected securities or disclosing the information until you have received Legal approval.

QUESTION:

I know that I cannot buy or sell Company stock based on insider information, but can I advise a family member or friend to do so?

ANSWER:

No. You would be violating insider trading laws just as if you were buying the stock yourself. In addition, the person you advised also could be violating the law if they knew your recommendation was based on insider information.

WE COMPLY WITH ANTI-BRIBERY LAWS

Colgate's commitment to dealing legally and ethically with governments applies worldwide. Company policy as well as the U.S. Foreign Corrupt Practices Act ("FCPA") and similar anti-bribery laws around the world prohibit our people or anyone acting on our behalf in connection with our business from giving or offering anything of value directly or indirectly to any government official in order to obtain any business or affect any governmental act or decision.

Company policy and certain applicable laws also prohibit any facilitating or "grease" payments made to government officials, either directly or indirectly, in order to expedite any official service or function (for example, small payments made to an official to move Colgate's application to the front of the line or to shorten the time frame in which services or other actions are provided). Any official fees supported by government-issued receipts do not qualify as improper payments.

To ensure that you do not violate this standard, either directly or through a third party, it is the Company's policy that, except for legally mandated fees supported by an official receipt (e.g., permit or license fees), no payments, entertainment, travel, gifts or other items of value may be provided or offered to government officials, regardless of the value amount, unless approved in writing in advance by the Global Legal Organization.

Colgate people can obtain additional information by referring to the Global Policy on Expenditures Related to Government Officials & Governments and the related Approval Form.

It is important to know that the term "government officials" is widely defined and includes individuals who are employed by any public or state-affiliated institution or organization or who act in an official capacity in any way, whether full-time, part-time or unpaid. Government officials can be found in every branch and level of government and public life and may include anyone from low-level customs employees to high-ranking lawmakers, as well as professors and teachers, dentists, veterinarians, or other professionals and Key Thought Leaders and employees of state-owned media outlets. If you are in doubt as to whether an individual could be considered a government official, you should contact the Global Legal Organization.

Always be direct and honest in dealings and communications with government employees. Any knowing or willful false statements to government employees (oral or written) could expose both you and the Company to substantial penalties.

Certain lobbying laws may require the Company and/or its employees or third parties to register and report as a lobbyist if a Colgate person or agent communicates with a government employee for the purpose of influencing legislation or certain other official actions. If you are engaging in any such activity or have plans to do so, either directly or through a third party, you must contact the Global Legal Organization to determine the relevant requirements and next steps.

QUESTION:

I understand that there are laws that prohibit the bribery of government officials. But does the law also prohibit the bribery of people who are not government officials?

ANSWER:

Yes. There are anti-bribery laws that prohibit bribery among private commercial parties; i.e., commercial bribery. These laws are just as important – and strictly enforced – as those prohibiting bribery of government officials and employees. Always remember that Company policy and local law prohibit the bribery of anyone in the conduct of Company business, whether a government official or private person.

In addition to prohibiting the bribery of government officials, Company policy and relevant laws also prohibit the bribery of private parties. You should not seek to influence the judgment or conduct of any external party with whom you might be conducting Company business by promises of gifts, payments or other benefits, or by any other unlawful inducement.

Colgate people can obtain additional information by referring to the Company's guidelines on [Business Relationships with Government Entities](#), which can be found in Chapter 10 of the Company's Business Practices Guidelines on ourcolgate.com.

WE COMPLY WITH INTERNATIONAL TRADE REGULATIONS

The Company complies with all applicable laws governing international trade and must also comply with relevant U.S. trade regulations regardless of where we operate in the world.

Trade Sanction laws regulate imports and exports and may also prohibit the Company from doing business with certain countries or certain individuals or entities. Prior to engaging any third party (vendor, customer, etc.), the third party must be checked against two lists of "Restricted Parties" maintained by the U.S. government to ensure that the Company is free to proceed with the transaction.

The Company is prohibited from participating in foreign boycotts that are not sanctioned by the U.S. and is required to promptly report any requests related to such boycotts. Any such requests must be immediately reported to the Global Legal Organization for appropriate handling.

Colgate people can obtain additional information by referring to the Company's guidelines on [International Business Activities](#), which can be found in Chapter 9 of the Company's Business Practices Guidelines on ourcolgate.com.

WE COMPLY WITH DATA PRIVACY AND DATA PROTECTION LAWS

Colgate respects the privacy of its employees, consumers, customers, suppliers and other third parties with whom Colgate has a business relationship and therefore, we handle personal data responsibly and in accordance with all applicable data privacy and data protection laws.

As part of their employment with Colgate, employees may provide certain personal information to the Company, such as home and e-mail addresses, family information for benefits purposes and other personal information.

Similarly, our consumers, through requests for product information or participation in Company-sponsored competitions, may provide personal information such as names, street addresses and e-mail addresses to the Company.

During the course of business relationships with Colgate, customers, suppliers and other third parties may provide personal information, such as names, telephone numbers, fax numbers, street addresses, e-mail addresses and credit card information, to the Company.

With respect to all of this information, it is Colgate's policy to:

- Only collect, process, use and retain personal data for the reason it was provided to us, unless we have obtained consent for other uses, and as necessary for our recordkeeping purposes;
- Take all reasonable steps to safeguard personal data to prevent unauthorized disclosure or use;
- Not share personal data with third parties other than service providers of ours who assist us in managing our business and then, only if that party has agreed to comply with our privacy standards and all applicable privacy laws;
- Comply with all applicable privacy laws.

Laws regarding data privacy and data protection are frequently being developed and modified. We are committed to monitoring evolving data privacy and data protection laws and may, from time to time, develop specific policies in light of them.

Colgate people can obtain additional information by referring to the Company's guidelines on [data privacy and data protection](#), which can be found in Chapter 11 of the Company's Business Practices Guidelines on [ourcolgate.com](#).

WE COMPLY WITH RECORDS RETENTION LAWS

Many laws around the world require that Colgate maintain certain types of records (including physical documents and electronic data) for particular time periods. Failure to comply with these requirements could subject the Company to significant fines and other penalties. Colgate is committed to a Records Management Program that meets all applicable legal and regulatory requirements, satisfies the information retention needs of our business, and ensures that outdated or unnecessary records and other documents are appropriately discarded.

You are required to disclose relevant and necessary information or documents in any legal action, investigation or proceeding as required by law. Upon receipt of any subpoena, court order or other legal process requiring the disclosure of Company information or documents, you are required to notify the Global Legal Organization, to the extent permitted by law.

In such a case, you must follow all instructions provided by the Global Legal Organization and retain all records that may be responsive or relevant to the subpoena, litigation or investigation, regardless of the requirements of the Record Retention Program. You must not destroy or alter such records, as the improper destruction of records could have serious consequences - including civil and/or criminal penalties and employment consequences for both you and the Company.

If you have a question as to whether a record pertains to an investigation, litigation or a subpoena, contact the Global Legal Organization before disposing of the record in question. Colgate people can obtain additional information by referring to the "[Records Management Program Policy](#)."

QUESTION:

How do I determine how long I must keep Company records and when I can dispose of them?

ANSWER:

Please consult the Company's Records Management site at [OurColgate.com > C-P Sites > The Global Legal Organization and Regulatory > Records Management Program](#) or contact your local Records Coordinator (where applicable).

WE DO NOT MAKE POLITICAL CONTRIBUTIONS

No Company funds or assets may be used for contributions to any political party or candidate in any country, at any level of government. A political contribution includes both direct (monetary) and non-monetary contributions. Non-monetary contributions include the purchase of fundraising tickets, the donation of products, volunteer work by Colgate people within normal business hours and the use of Colgate facilities for fundraising or political purposes. If you have a question regarding a contemplated political contribution, please contact the Global Legal Organization.

The Company is prohibited from compensating or reimbursing any Colgate person or individual associated with the Company (including outside lobbyists or other third parties), directly or indirectly, in any form, for political contributions.

Individual Colgate people remain free to make personal contributions to candidates or parties of their choice. A personal contribution is the responsibility and burden of the individual and should never be made with the intention of assisting Colgate or one of its operating companies in any way.

Like most multinational companies, Colgate belongs and pays annual dues to a number of trade and industry associations. To ensure that these trade associations do not use any portion of Colgate dues for political contributions, Colgate's Chief Ethics and Compliance Officer sends an annual reminder of our policy to all U.S. trade associations in which Colgate is a paying member and requires all trade associations that receive a threshold amount of Colgate funds to participate in an annual certification process. To learn more, please refer to our [Political Contributions Policy](#), which can be found in the "Our Company" section of the [colgatepalmolive.com](#).

OUR RELATIONSHIP WITH SOCIETY

The Company strives to be a contributing member of the global community.

At Colgate, we use our expertise in the areas of oral health, personal care, home care and pet nutrition to promote health and well-being in communities around the globe, and to support charitable organizations with similar goals. We are a citizen of each locality in which we operate and are addressing important health issues including lack of available clean water, access to oral care and the spread of preventable diseases.

WE PARTICIPATE IN LOCAL GIVING AND VOLUNTEERISM

Throughout the world, it is our goal to take part in projects to further the development and welfare of the local community. Such projects include participating in charitable drives and assuming responsibility for aiding the poor, injured and homeless at the time of national disaster. Our primary focus is on young people, particularly the education of young people. Colgate believes that investments made in children today will benefit us all tomorrow. That is why the Company sponsors reading programs, mentoring initiatives, athletic competitions and other youth activities around the world. These efforts foster in youth a spirit of competition and achievement.

The Company also encourages its people to participate on their own time in local charitable activities of their choice.

Our Bright Smile Bright Future program enables Colgate to make a significant impact in the communities where we live and work.

QUESTION:

Can I volunteer my time to work on a local political campaign?

ANSWER:

Yes. However, it is important that your political activities remain separate from the workplace. The Company does not make political contributions and no Company provided resources (including work hours or the Company name) should be utilized in these personal activities.

WE WORK WITH GOVERNMENTS ON ISSUES THAT AFFECT OUR BUSINESS

Our Company conducts business in over 200 countries and territories. It is our policy to work cooperatively with local and national governments. From time to time, issues may arise that affect our operations. After careful consideration, the Company may offer opinions and recommendations to governments on particular issues to support our business goals and needs. However, this should never occur without first consulting with your manager and the Global Legal Organization.

WE OPPOSE EXPLOITIVE, INHUMANE LABOR PRACTICES

Colgate opposes the illegal use of child labor, human exploitation and all other forms of unacceptable treatment of workers. Moreover, it is Colgate's policy not to work with any supplier or contractor known to utilize inhumane labor practices including exploitation, physical punishment, abuse, involuntary servitude or other forms of mistreatment. Colgate does not condone the violation of other labor laws and if any violation becomes known to the Company, it may be considered grounds for terminating the business relationship.

WE DEMONSTRATE OUR COMMITMENT TO UNIVERSAL HUMAN RIGHTS

Colgate has a long-standing commitment to respecting human rights and labor rights worldwide and supports the United Nations Universal Declaration of Human Rights. Colgate was also one of the founding members of the Global Sullivan Principles. To that end, Colgate practices and seeks to work with business partners that promote the following standards:

- equal opportunity for all employees at all levels regardless of race, color, religion, gender, gender identity, national origin, ethnicity, age, sexual orientation, disability, marital status, veteran status or any other characteristic protected by law;
- a safe and healthy workplace that promotes well-being and protects the environment;
- wages that enable employees to at least meet their basic needs, and opportunities for employees to improve their skills and capabilities; and
- respect for employees' lawful freedom of association and recognition of all legal rights to organize and collectively bargain.

OUR RELATIONSHIP WITH THE ENVIRONMENT

A cleaner, healthier environment is important to Colgate not only because it's the right thing to do, but also because it makes good business sense. We are committed to doing our part to help preserve the Earth's finite resources and maintain the well-being of our planet for generations to come.

WE ARE COMMITTED TO SUSTAINABILITY AND SOCIAL RESPONSIBILITY

At Colgate, we bring the same sharp focus to sustainability that we apply to every aspect of our business. Colgate has always supported the principles of sustainability, and our core values - Caring, Global Teamwork and Continuous Improvement - guide our sustainability efforts. Our focus continues to be on People, Performance and Planet.

In addition, we are committed to achieving our global sustainability objective of ensuring that Colgate's business grows consistently and responsibly and benefits those we serve, including our employees, our shareholders, our consumers, our customers and other stakeholders globally, while promoting the well-being of future generations.

Over the past few years, our commitment to sustainability and social responsibility has increased as we have integrated these initiatives into our business operations. This integrated approach has strengthened our sustainability and social responsibility initiatives and our business performance, helping us recruit and retain the best talent, enhancing our relationships with our stakeholders, and offering new opportunities for innovation. Perhaps most importantly, this commitment has excited and engaged Colgate people around the world.

For additional information regarding the Company's sustainability program and initiatives, please refer to the "[Sustainability: Giving the World Reasons to Smile](#)" section on [colgatepalmolive.com](#).

WE SAFEGUARD AND PROTECT THE PLANET

The Company is committed to doing our part to help save and preserve the Earth's finite resources. Our planet-related commitments span our energy use, carbon emissions, water usage and waste disposal. Therefore, we must each comply strictly with the letter and spirit of applicable environmental laws and regulations and the public policies they represent.

We promote open communications with the public and maintain an active and productive partnership with the communities in which we operate. We will continue to share information with consumers about our environmental strategy and programs and work with community leaders and others who share our commitment.

Our ongoing strategy to reduce our environmental footprint will remain an integral part of producing, packaging, distributing and marketing our products.

Colgate people can obtain additional information by referring to the Company's "[Environmental, Occupational Health and Safety Policy Statement](#)," which can be found in Chapter 18 of the Company's Business Practices Guidelines on [ourcolgate.com](#).

OUR RELATIONSHIP WITH SHAREHOLDERS

We strive to serve the best interests of our shareholders and to help build shareholder value.

WE UPHOLD GOOD CORPORATE GOVERNANCE TO PROTECT SHAREHOLDER VALUE

The Company's corporate governance policies and programs, of which this Code of Conduct is a key component, serve as an important shareholder safeguard. In recent years many checks and balances have been enacted by Congress, the SEC, the New York Stock Exchange, and other regulators and authorities around the world in order to promote the ethical corporate behavior that has been standard practice at Colgate for many years. Our shareholders are well-served by an independent board, made up of a substantial majority of independent directors and independent committees that oversee audit, compensation and governance matters. Frequently updated committee charters and governance guidelines clearly define director roles and responsibilities and the Company's corporate governance principles.

For additional information regarding the Company's corporate governance program, please see the "[Board Guidelines on Significant Corporate Governance Issues](#)" and the charters of the Company's Audit Committee, Nominating and Corporate Governance Committee, Personnel and Organization Committee and Finance Committee, all of which are available on colgatepalmolive.com.

WE MAINTAIN STRONG AUDIT PROGRAMS TO INCREASE INVESTOR CONFIDENCE

The Company is committed to the quality, integrity and transparency of its financial reports. This commitment is reflected in the Company's longstanding policies and procedures, including an internal audit group monitoring financial controls worldwide, independent auditors who have a broad mandate, and an independent Audit Committee overseeing these areas. To maximize the effectiveness of these resources, Colgate people are expected to engage in open and honest communication and a free exchange of information with the internal and external auditors and the Audit Committee.

For additional information regarding the important roles of the Company's internal auditors, independent auditors and the Audit Committee, please see the "[Audit Committee Charter](#)," which is available on colgatepalmolive.com.

WE KEEP SHAREHOLDERS INFORMED ABOUT THE COMPANY'S PROGRESS

Each year shareholders are invited to attend the Company's annual meeting at which the progress of the Company during the past year is reviewed and shareholders have the opportunity to ask questions of the senior management of the Company. In the intervening months, shareholders may visit the Company's website, colgatepalmolive.com.

RESPONSIBILITY FOR COMPLIANCE



Having a written code of conduct is not enough - upholding the standards of conduct is the responsibility of all Colgate people, and our personal conduct must reflect this commitment to our high ethical standards.

COMMUNICATION AND DISCLOSURE ARE ESSENTIAL

In accepting employment with Colgate, each of us becomes accountable for compliance with these standards of conduct, with all laws and regulations, and with the more detailed guidelines contained in the Business Practices Guidelines and in the other policies, procedures and guidelines prepared by our Company and its subsidiaries, operating units and divisions. Managers are responsible for communicating these standards to those they work with, ensuring that they understand and abide by them, and creating a climate in which people can discuss ethical and legal issues freely.

WE HAVE INTERNAL RESOURCES TO ASSIST YOU IF YOU NEED GUIDANCE

The Code cannot provide definitive answers to all questions. For that we must ultimately rely on each person's good sense of what is required to adhere to the Company's high standards, including a sense of when it is proper to seek guidance on the appropriate course of action. If you have questions regarding any of the content discussed in the Code or if you are in doubt about the best course of action in a particular situation, please seek guidance as described below.

WHERE DO I GO IF I NEED HELP?



LEGAL

Contact a member of the Global Legal Organization with any compliance questions or to obtain advice or assistance with the interpretation of laws, regulations or Company policies including the Code and Business Practices Guidelines.



GLOBAL ETHICS & COMPLIANCE

You are encouraged to contact Global Ethics & Compliance via the EthicsLine to ask questions, obtain guidance on how the Code applies to a specific situation or to "Speak Up" regarding a potential violation.



HUMAN RESOURCES

Your local Human Resources representative is another valuable resource for advice and counsel regarding ethical dilemmas.



YOUR MANAGER

Speak with your manager or a member of your organization's leadership team to discuss ethical concerns or questions. If they are unable to assist you, they will refer you to the appropriate resource. Also, if you are not comfortable speaking to your manager, you may go to Human Resources, the Global Ethics & Compliance.



EMPLOYEE

QUESTION:

As a manager, what should I do if one of my team members “Speaks Up” and raises a concern?

ANSWER:

As a leader, you are expected to encourage others to speak openly and honestly and to raise issues, even sensitive ones. When a team member raises a concern or asks you for help, you should remain objective, open and responsive. Thank the team member for demonstrating his/her commitment to the Company’s ethical standards. Although you might not be prepared to provide the team member with an immediate answer, this is an opportunity to leverage other resources such as Human Resources, the Global Legal Organization or Global Ethics & Compliance to assist you in providing the team member with appropriate guidance.

WE SPEAK UP TO REPORT CONCERNS TO THE APPROPRIATE RESOURCES

If you know of, or have a good reason to suspect, a violation of the Code, the Business Practices Guidelines or other Company policies, you are required to immediately report that information to your manager, Human Resources, Global Ethics & Compliance or the Global Legal Organization. Alternatively, you should feel free to go to higher levels of management without fear of reprisal.

HOW CAN I BE CERTAIN THAT NO NEGATIVE ACTION WILL BE TAKEN AGAINST ME?

You can contact the Global Ethics & Compliance Department by utilizing the Colgate-Palmolive EthicsLine.

All information provided through the EthicsLine is reviewed and, if it relates to the Code, the matter is promptly and thoroughly investigated by Global Ethics & Compliance and/or the Global Legal Organization. It is imperative that reporting persons do not conduct their own investigations, as investigations may involve complex legal issues. Acting on your own may compromise the integrity of an investigation and adversely affect both you and Colgate.

Reports can be made anonymously where local law permits. But, we encourage you to identify yourself when calling in order to help us to facilitate the investigation and follow-up. There are laws in some countries that restrict the type of information you may report. If these laws apply to your situation, a Global Ethics & Compliance representative will refer you to someone in your business unit who can assist you with your question or concern.

However, keep in mind that if you wish to identify yourself, the Company will take all appropriate steps to keep an individual’s identity and the information submitted confidential, and will only disclose information on a need-to-know basis when the disclosure is:

- Necessary in order to conduct an effective investigation and take appropriate action; or
- Otherwise required by applicable law.

A report or complaint may contain personal data. For the purpose of investigating a violation or suspected violation, it may be necessary, subject to local law, to transfer personal data collected in one country to other countries, including the United States. In such cases, personal data may be used by Company employees and Colgate entities that participate in the operations of the Global Ethics & Compliance Department to investigate the report, but only for such period as is reasonably necessary for this purpose (and thereafter such personal data will be destroyed or retained only as required by Company policy or by law).

CODE OF CONDUCT ETHICSLINE



ethics@colpal.com



(800) 778-6080
(toll free from U.S.,
Canada and Puerto Rico)
1- (212) 310-2330
(collect from all other locations)



Global Ethics & Compliance
Colgate-Palmolive Company
300 Park Ave, 5th Floor
New York, NY 10022



Web Tool



Fax
(212) 310-3745

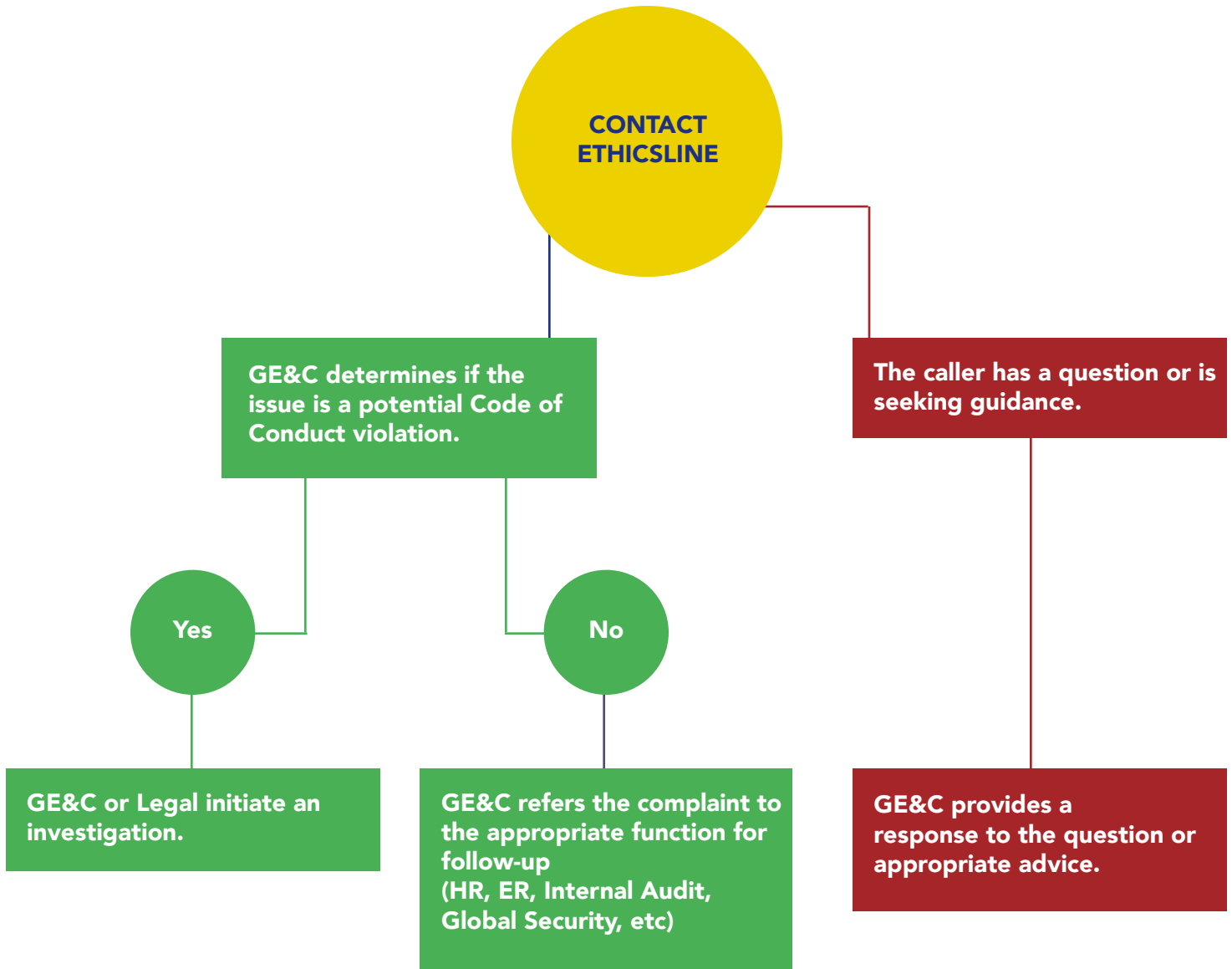
QUESTION:

I've heard that my voice makes a difference but recently after I went to my manager to "Speak Up" about a serious concern, nothing happened. What should I do now?

ANSWER:

We are all accountable for ensuring that our Company maintains a culture of integrity and high ethical standards. If you don't believe that appropriate action has been taken to address your concerns, you have a number of additional resources. Don't be afraid to raise the matter to a higher level and "Speak Up" to the next level of management, Human Resources, the Global Legal Organization or Global Ethics & Compliance. The Company appreciates your efforts in bringing this matter forward.

WHAT HAPPENS AFTER I CONTACT THE ETHICSLINE?



COLGATE INVESTIGATION PROCESS



DISCIPLINARY ACTIONS MAY BE TAKEN

The Company has a “zero tolerance” policy for any conduct that violates the Code or Business Practices Guidelines. This means that when an occurrence of a violation has been verified, appropriate action commensurate with the nature and extent of the violation will be taken. No individual or manager in the Company has authority to engage in conduct that does not comply with this Code, or to authorize, direct, approve or condone such conduct by any other person. As such, the Company intends to prevent the occurrence of conduct not in compliance with the Code or Business Practices Guidelines and to halt any such conduct that may occur as soon as reasonably possible after its discovery. Colgate people who violate the Code or Business Practices Guidelines may be subject to disciplinary actions, up to and including termination, subject to local law.

THE CODE APPLIES TO ALL OF COLGATE PEOPLE AND COMPANY ACTIVITIES

Compliance with the Code of Conduct and Business Practices Guidelines will be monitored by the Global Ethics & Compliance Department. The Department reports to the Chief Executive Officer/Chairman of the Board and the Chairman of the Audit Committee of Colgate’s Board of Directors regarding the establishment, implementation and enforcement of the Code of Conduct and related programs.

Information reported to the Global Ethics & Compliance Department or through other channels is, as appropriate, communicated on a confidential basis to the Audit Committee.

The Code is applicable to everyone who works for the Colgate-Palmolive Company and its subsidiaries, including officers, and also applies to the Company’s directors and agents in accordance with applicable law. Copies of the Code are available online on both our internal intranet site as well as our external website and should be provided to all third parties authorized to act on the Company’s behalf. Colgate people around the globe demonstrate their commitment to compliance and the Company’s ethical standards by participating in Code of Conduct training and certification on an annual basis.



COLGATE-PALMOLIVE COMPANY

300 Park Avenue
New York, NY 10022
212-310-2000
www.colgatepalmolive.com