

# CODE OF CONDUCT

## LIVING OUR VALUES



# A MESSAGE FROM OUR PRESIDENT AND CEO

Ethical behavior, long the foundation of our success, has never been more important. Along with our values of Caring, Global Teamwork and Continuous Improvement, Colgate's reputation for integrity has been a source of strength and a competitive advantage. Today, consumers demand ethical behavior from the makers of products they use. Retailers demand it from their suppliers. And shareholders demand it from the companies in which they invest. So we must demand it from ourselves and from one another.

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, the 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.

As a member of the Colgate family, it is important that you read, understand and fully comply with our Code. This is to ensure that all our decisions at work — or the personal decisions affecting our work — are guided by our responsibility to act with integrity and the highest ethical standards. And Colgate People are expected to “Speak Up,” challenging behavior that conflicts with our Code, our policies or applicable laws.

Colgate people take great pride in our business results and know that they matter. But so does the way we achieve those results.

Thank you in advance for your ongoing commitment to our Company, our values and to the ethical behavior that is so vital to our continued business success.



**Noel Wallace**  
Chairman, President  
and Chief Executive Officer

# TABLE OF CONTENTS

- About The Code of Conduct 4
- Ethical Decision-Making Questions 5

## OUR VALUES AND RESPONSIBILITY

- Living Our Values 7
- Managing With Respect 8
- Our Responsibility For The Code of Conduct 9

## OUR RELATIONSHIPS

- Our Relationship With Each Other 12
- Our Relationship With The Company 15
- Our Relationship With Our Board Of Directors 24
- Our Relationship With Outside Business Entities 25
- Our Relationship With Consumers 28
- Our Relationship With Government and The Law 30
- Our Relationship With Society 37
- Our Relationship With The Environment 39
- Our Relationship With Our Shareholders 41
- Our Responsibility For Compliance 42

## SPEAK UP

- We Speak Up To Report Concerns 44

# 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 similar 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, the 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.

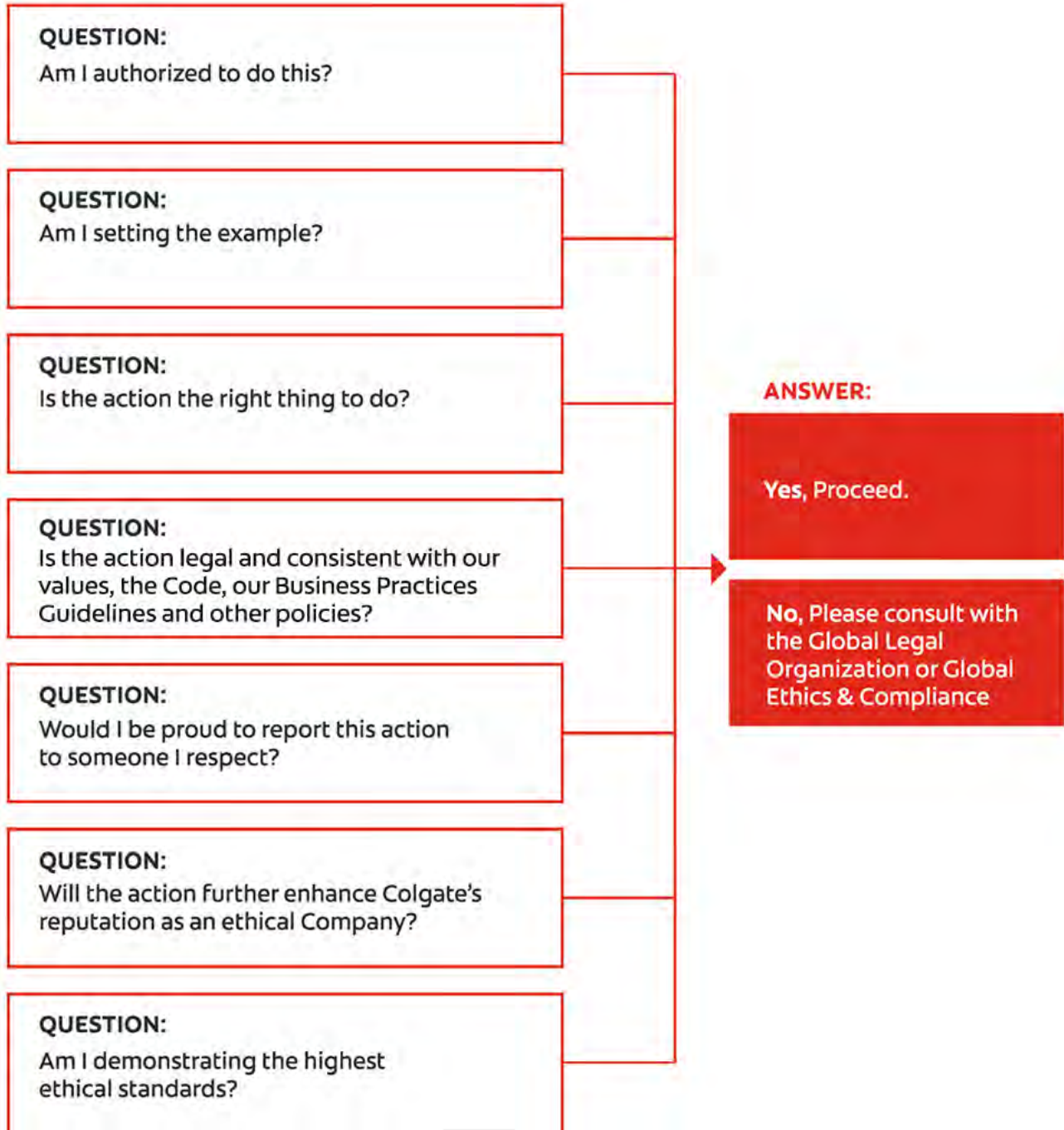
If you have any questions or concerns about interpreting or complying with the Code or any related Colgate policy or procedure, you should discuss the situation with your manager, Human Resources, the Global Legal Organization or Global Ethics & Compliance.

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 or provided 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 ongoing Code training and certify to compliance with the Code 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



# Our Values and Responsibility

# 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, consumers, shareholders and business partners. Our Company is committed to act with compassion, integrity, honesty and the highest ethical standards 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 comply with all 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 everything it does, as individuals and as teams. Our Company will be successful by better understanding consumers' and customers' expectations and continuously working to innovate and improve products, services and processes.

# MANAGING WITH RESPECT

**Managing with Respect** is the way Colgate people put the Company's values into action.

It creates an environment where people feel free to offer suggestions, share ideas and make contributions to the organization.

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

The **Managing with Respect** principles are:

- 1 Communicate Effectively
- 2 Give and Seek Feedback
- 3 Value Unique Contributions
- 4 Promote Teamwork
- 5 Set the Example



# OUR RESPONSIBILITY FOR THE CODE OF CONDUCT



## THE ROLE OF ALL COLGATE PEOPLE:

- Live Colgate’s Values and Managing with Respect principles to maintain our strong culture, which is based on integrity, ethical behavior and a commitment to do the right thing.
- Maintain the highest ethical standards and demonstrate ethical leadership.
- Understand your work environment; comply with Colgate policies and the Code of Conduct.
- Hold yourself and your colleagues accountable for ethical behavior.
- Promote ethical behavior by Speaking Up. Challenge behavior that conflicts with Colgate policies or the Code of Conduct.
- If you’re uncertain, ask questions and consult with your Manager, Human Resources, the Global Legal Organization, Ethics and Compliance or whoever is best equipped to provide advice.

---

**Remember:** Your ethical leadership is critical to maintain the Company’s reputation for integrity.



## THE ROLE OF COLGATE PEOPLE MANAGERS:

We look to Colgate people managers to lead responsibly by setting the example and exhibiting sound decision-making. Your responsibilities as Colgate people managers include:

- Serve as a positive role model whose leadership reflects our caring culture, Managing with Respect principles and ethical behavior.
- Reiterate the importance of ethical values and the Company’s commitment to ethical behavior.
- Maintain an open-door policy and clearly communicate that your direct reports can come to you to report suspected misconduct.
- Recognize that some employees are concerned about retaliation; reaffirm the Company’s non-retaliation policy.
- Anticipate ethical dilemmas which might arise in your area of responsibility. Keep your eyes and ears open.
- If you’re uncertain, ask questions and consult with your Manager, Human Resources, the Global Legal Organization, Ethics and Compliance or whoever is best equipped to provide advice.


To obtain additional information, please refer to the online video **Guidance for Managers on Speaking Up**, which can be found on the Ethics and Compliance webpage on ourcolgate.com or on the Ethics and Compliance App.

## Maintaining the Highest Ethical Standards: Learn, Act, Speak Up


*Living Our Values*  
LEARN • ACT • SPEAK UP

*Maintaining the Highest Ethical Standards*

### Learn



- Understand Colgate's Code of Conduct
- Understand your business environment and Colgate's policies
- Attend all required compliance training




CODE OF CONDUCT COMPLIANCE TEAM  
ethics@colpal.com


*Living Our Values*  
LEARN • ACT • SPEAK UP

*Maintaining the Highest Ethical Standards*

### Act



- Comply with Colgate's Code of Conduct and policies
- Hold your peers and team accountable
- Be a role model, set the example



CODE OF CONDUCT COMPLIANCE TEAM  
ethics@colpal.com

*Living Our Values*  
LEARN • ACT • SPEAK UP

*Maintaining the Highest Ethical Standards*

### Speak Up



- Promote ethical behavior with your words and actions
- Challenge behavior that conflicts with our Code of Conduct and policies
- If in doubt, ask for guidance



CODE OF CONDUCT COMPLIANCE TEAM  
ethics@colpal.com

# | Our Relationships

# OUR RELATIONSHIP WITH EACH OTHER

**Our interactions with each other should reflect our fundamental values and be based on caring, 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 an environment 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.

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 to get the job done.

Your relationship with those with whom you work should promote ethical behavior 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

We encourage creative and innovative thinking. If you are a supervisor, treat subordinates as individuals by valuing their unique contributions and providing them the freedom necessary to do their jobs. Provide guidance and feedback to facilitate performance improvement.

Your relationship with your supervisor should be one of mutual trust and respect. You and your supervisor are a team with the shared purpose of achieving the goals set for your business unit by the Company in a manner consistent with the Company's high ethical standards and integrity.



## 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 strive to achieve your full potential 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 Opportunity and Anti-Harassment Policy](#) on [ourcolgate.com](http://ourcolgate.com).

### **Colgate-Palmolive Company prohibits discrimination against any employee or applicant for employment based on:**

- |                           |   |
|---------------------------|---|
| Race or Ethnicity         | Sexual Orientation                        |
| Color                     | Disability                                |
| Religion                  | Veteran Status                            |
| Gender or Gender Identity | Marital or Familial Status                |
| National Origin           | Status as a Victim of Domestic Violence   |
| Citizenship               | Any other characteristic protected by law |
| Age                       |   |
| Pregnancy                 |   |

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

- The value of inclusion is reflected in our Company's culture, practices and Managing with Respect principles.
- 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, in compliance with applicable law.
- We prohibit favoritism or the appearance of favoritism in the workplace in accordance with the Company's policies and procedures.
- 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.
  - Prohibiting the possession, use, sale or transfer of illegal drugs or drug paraphernalia and the misuse of prescription medication on Company property (including vehicles) or time;
  - Prohibiting the conduct of Company business while under the influence of alcohol or other drugs;
  - 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;
  - 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 and people; and
  - Prohibiting any acts that could be perceived as violent, threatening, degrading, intimidating or could cause another individual to feel unsafe.
- If you have concerns about threats or acts of violence that impact the workplace, immediately contact Global Security at [+1 212-310-2335](tel:+12123102335).

# 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

Your judgment is one of your most valuable assets. You should avoid any activity or association that conflicts with 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 your Manager, Human Resources, the Global Legal Organization or Global Ethics & Compliance before taking any action.



### INVESTMENTS

Do not make any investment that might affect your business decisions. Company policy prohibits Colgate people from owning large amounts of 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 or Global Ethics and Compliance.



### FAMILY

You may find yourself in a situation where your spouse or another close family member is (or is employed by) one of Colgate's competitors, customers or suppliers. Such situations are not forbidden, but call for extra sensitivity to security, confidentiality and conflicts of interest.

You should also be aware that the situation, however harmless it may appear to you, could arouse concerns among your colleagues that might affect your working relationships. The very appearance of a conflict of interest may create problems, regardless of the propriety of your behavior.

To avoid such issues, you need to review your specific situation with your manager, the Global Legal Organization or with Global Ethics and Compliance in order to assess the nature and extent of any concerns and determine the appropriate resolution.



## OTHER WORK

While working for Colgate, Colgate people cannot work for or provide assistance to a competitor or our third party distributors, customers or suppliers.

Additionally, 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 President or Function head.



## PERSONAL

Colgate recognizes and respects the rights of Colgate people to freely associate with those they encounter in the workplace. However, we must use good judgment to ensure that those relationships do not:

- Negatively impact job performance
- Impede the ability to supervise others
- Disrupt the work environment
- Create the impression of favoritism

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. In addition, 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 and Compliance.



## BOARDS

Please obtain approval from the Chief Ethics and Compliance Officer and Chief Legal Officer before agreeing to serve on a Board of Directors or a similar body for a for-profit company 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 professional or work-related relationship with the Company, in which case seek the approval from your Division President 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 can 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, Human Resources, the Global Legal Organization or Global Ethics and Compliance. 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 and Gifts which can be found in the Company’s Global Business Practices Guidelines.



## WE PROTECT THE COMPANY’S PROPRIETARY INFORMATION

Colgate’s proprietary information is a valuable asset. Proprietary information is information used in connection with Colgate’s business that is not generally known or easily discovered and is competitively sensitive. Protection of proprietary information plays a vital role in our continued growth and ability to compete.

### What are some examples of proprietary information?

- Business objectives or strategies
- Employee, customer or vendor lists
- Patent applications
- Non-public financial information
- Product formulas
- Manufacturing processes
- Any type of unreleased marketing or sales materials
- Internal information that has not been made public

While not complete, this list provides examples of the wide variety of information that needs to be safeguarded.

## YOUR OBLIGATIONS WITH RESPECT TO COLGATE'S PROPRIETARY INFORMATION ARE:



### DO

- Take reasonable measures to protect Colgate's proprietary information.
- Mark proprietary documents Confidential or Proprietary.
- Be mindful of discussing proprietary information in elevators, common areas or other public spaces.



### DO NOT

- Disclose proprietary information to other Colgate people or third parties except on a "need to know" or "need to use" basis.
- Engage third parties to handle proprietary information without appropriate authorization.
- Post or discuss proprietary information on publicly available websites or social media sites.
- Use proprietary information for your own benefit or the unauthorized benefit of persons outside of Colgate.
- Leave proprietary information in conference rooms or unlocked offices.

If you leave Colgate, your obligation to protect Colgate's proprietary information continues. You should also remember that correspondence, printed matter, electronic information, documents or records of any kind, specific process knowledge, procedures - whether confidential or not - are all the property of the Company and must remain at Colgate. Also, 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 proprietary, you should contact the Global Legal Organization. Colgate people can obtain additional information by referring to the Company's guidelines on Protecting Proprietary Information which can be found in the Company's Global Business Practices Guidelines.



## WE ADHERE TO PRESS AND MEDIA REQUEST POLICIES

Colgate people should not respond to any requests or posts from the media, press, financial community or the public, that ask you to speak on behalf of Colgate.

- Requests for interviews or inquiries from the media, press, financial community or the public must be referred to the Chief Communications Officer or the Senior 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, other regulators or outside lawyers must be immediately 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, legal risk or 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.

Colgate people can obtain additional information by referring to the Company's guidelines on Securities Trading and Information Disclosure, which can be found in the Company's Global Business Practices Guidelines.



## 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). Colgate is required to maintain books, records and accounts that accurately and fairly reflect the Company's transactions and assets as well as maintain an adequate system of internal accounting controls.

Everyone involved in creating, processing and recording such information is held responsible for its integrity and as a result:

- Must ensure that all transactions, expenditures and costs are properly recorded on the Company's books and records, including the amount of the expenditure, the recipient or beneficiary of the expenditure and the business purpose for the expenditure.
- Must provide complete and accurate information and proper documentation in connection with all Company transactions and dispositions of assets.

- Must ensure that every transaction, accounting or financial entry reflects 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.
- Must not create any false or misleading entries in any books or financial records of the Company for any reason.
- No payment on behalf of the Company will 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.
- Company funds or assets cannot be used for any unlawful or improper purpose.
- Revenue and expenses must 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 any transaction, 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 Global Ethics and Compliance.

Colgate people can obtain additional information by referring to the Company's guidelines on Books, Records and Documents, which can be found in the Company's Global Business Practices Guidelines.

## REMEMBER

- Company Books and Records Must be Accurate
- Company Documents Must be Clear and Unambiguous
- No False or Misleading Entries Should be Made for any Reason



## 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 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 Finance Director.



## WE USE INFORMATION TECHNOLOGY RESOURCES AND SOCIAL MEDIA RESPONSIBLY

### Use of IT Resources

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

Colgate's IT Resources include all current and future computer hardware, software, mobile devices, data and storage media 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.

### Colgate's IT Resources may not be used to:

- Send harassing, discriminating, offensive, defamatory, fraudulent or threatening messages.
- Improperly disclose the Company's or a third party's proprietary, confidential or trade secret information.
- Cause or permit security breaches or interference with Colgate's network or communications systems including, but not limited to inject or transmit worms, viruses, spyware, malware, or any other content or code of a malicious or disruptive nature.
- Circumvent user access controls or other security of any computer, network, application or other technology.

- Violate the rights of any person or company protected by trademark, trade dress, right of publicity/privacy, copyright, trade secret, patent or other intellectual property right, or similar laws or regulations.
- Violate the publicity and privacy rights of any person protected by applicable law.
- Solicit for outside commercial ventures, for religious or political causes, or for any unauthorized personal gain or advancement.
- Install or download unauthorized software on Colgate's system for business or personal use.
- Any other use prohibited by the Company's Global Business Practices Guidelines.
- Except as limited by applicable laws, Colgate reserves the right to review all uses and to limit, suspend, or terminate access to IT Resources at any time and for any reason. Employees should have no expectation of privacy with respect to such business or personal data when using Company IT Resources.

## **Social Media**

- "Social Media" is the term given to websites and online tools that allow users to interact with each other via the Internet by sharing information, opinions, knowledge, and interests. These online communication tools present a valuable way for us to reach out to each other, and to our customers, suppliers, consumers and professionals who use and endorse our products around the world. While they have many benefits, these Social Media tools can also present risks to the Company, to employees using Social Media, and to other third parties.

## **Social Media Dos and Don'ts**

- Company e-mail addresses should not be used for your personal Social Media interactions.
- If you participate in Social Media sites in an individual capacity (e.g., a personal Facebook or Twitter account), you may identify yourself as a Company employee, but you may not use the name of the Company, its subsidiaries, or any of their respective products in your username or screen name. In addition, you may not use Company owned-logos or materials.

- If you are making recommendations about Colgate products or are posting about topics related to the Company on your personal Social Media sites, where required by law you must disclose in each such post that you work for the Company and add a disclaimer that these are your personal opinions.
- If you become aware of inaccurate information or misinformation about the Company or its products, or if you receive questions about the Company or its products on your personal Social Media sites, you may provide a link to a Company website that addresses the issue, or direct the inquiry to the **Contact Us section of ColgatePalmolive.com for a response.**

Colgate people can obtain additional information by referring to the Company's guidelines on Use and Protection of Information Technology Resources and Social Media which can be found in the Company's Global Business Practices Guidelines.

# 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 three 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](#).



# 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, integrity and fair dealing with these groups.**



## WE DEAL ETHICALLY WITH THIRD PARTIES

Our commitment to creating an environment of trust, open and honest communication, and respect extends to our relationship with third parties. Honest and fair dealings with 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 do not extend personal favors to third parties on prices, promotional allowances, marketing assistance or the like. Dealings with 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 was developed to convey our expectations regarding the ethical conduct we expect from our suppliers, distributors, agents, customers, research partners, and all other third parties with whom we work.

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. **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 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, it cannot be more than nominal in value (approximately \$50 USD). Gifts must never be in cash, cash equivalents, or securities. Also, keep in mind that you may only give or accept a gift of nominal value to or from a single source one time per calendar year.

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 and Compliance.

If it would be embarrassing to the Company for you not to accept a gift that exceeds nominal value, your intention to accept the gift should be reviewed with 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. No gifts or other items, regardless of their value, may be provided to any government official or employee in any country without advance written approval from the Global Legal Organization.

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



## 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. As a general matter, the hiring of employees or former employees from competitors is not prohibited. However, hiring from our direct competitors may present legal risks that must be managed, including the risk of obtaining the confidential or proprietary information of our competitors or other third parties. 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.

Guidelines are found on our external website at [www.colgate.com/innovation](http://www.colgate.com/innovation), together with forms and a process to follow for people who wish to make such a submission. Should you receive an unsolicited idea, suggestion or inquiry, you must direct the person to our external website and instruct them to follow the process set forth therein.

# OUR RELATIONSHIP WITH CONSUMERS

**Our Company's reputation has been built upon the quality and safety of our products. Our commitment to Consumer health 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 we can provide affordable product offerings.

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: Earning Your Confidence for Generations, Every Day](#), which can be found in the Global Business Practices Guidelines.



## 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 and fair 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 must also be honest, accurate, not misleading and otherwise in compliance with all applicable laws.

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:

- Includes gratuitous or excessive use of violence.
- Is considered by Colgate to be antisocial or in bad taste, or that could stimulate antisocial behavior through viewer imitation.
- Contains sexual behavior that is considered offensive.
- Lends actual or implied support for activities that may abuse the physical or mental health of an individual.
- Insults, ridicules, or denigrates people because of their age, national or ethnic origin, citizenship, gender or gender identification, sexual orientation, race, religion, citizenship or engages in other inappropriate stereotyping.

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 and Advertising Placement, which can be found in the Company's Global Business Practices Guidelines.

# 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. 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 antitrust 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 everybody's responsibility to understand the competition laws that apply where Colgate does 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 and 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 should 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 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 Competition Laws, which can be found in the Company’s Global Business Practices Guidelines.

## 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.



## 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 advance by the Global Legal Organization.

Colgate people can obtain additional information by referring to the Global Government Expenditures Policy 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 willfully 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.

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 Interactions with Government Employees and Governments, which can be found in the Company's Global Business Practices Guidelines.

## **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 the 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 Trade Relations, which can be found in the Company's Global Business Practices Guidelines.

## **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 data to the Company such as home and e-mail address, and family information, for the administration of the employment relationship.

Similarly, our consumers may provide personal data such as name, home and e-mail addresses, in connection with their relationship with the Company.

During the course of business relationships with Colgate, customers, suppliers and other third parties may provide personal data, 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:**

- Provide adequate notice prior to collecting personal data;
- Collect voluntary consent where required by applicable law;
- Only collect, process, use and retain personal data for the reason it was provided to us, unless we have another lawful basis for other uses, and as necessary for our recordkeeping purposes;
- Take reasonable steps to safeguard personal data to prevent unauthorized disclosure or use; and
- 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 Protection and Data Privacy which can be found in the Company's Global Business Practices Guidelines.

## **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.

## 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 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 "Governance" section of [colgatepalmolive.com](http://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, teamwork, respect and ethical behavior.



## 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 in times of national disaster.

One of our primary areas of focus is on young people, particularly their oral health education. Colgate believes that investments made in children today will benefit us all tomorrow. That is why the Company sponsors reading programs, mentoring initiatives, scholarship programs, 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 Smiles Bright Futures program enables Colgate to make a significant impact in the communities where we live and work.



## 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, and was a founding member of the Global Sullivan Principles. Colgate has also committed to the Consumer Goods Forum's Resolution on Forced Labor and adopted its Priority Industry Principles. Reflecting these commitments, 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, citizenship, ethnicity, age, sexual orientation, disability, marital or familial 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 comply with all applicable laws and regulations;
- Adherence to legally mandated work hours and compensation for overtime hours in accordance with local laws;
- Respect for employees' lawful freedom of association and recognition of all legal rights to organize and collectively bargain;
- A recruitment, hiring and employment process that does not require workers to pay any fees or deposits (monetary or otherwise), including to any agency, recruiter or broker;
- A recruitment, hiring and employment process that, unless required by law, does not require workers to surrender original identification documents, travel documents or any other personal documents or valuables, or otherwise restrict their freedom of movement;
- Employment based on the free and informed consent of the employee to enter into and to terminate the employment relationship; and
- Payment of wages, throughout the employment relationship and upon termination of employment, consistent with the terms of the contract or as required by law.

# 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 maintaining 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.



**Helping Colgate  
People and  
Their Families  
Live Better**



**Contributing to  
the Communities  
Where We Live  
and Work**



**Brands That Delight  
Consumers and  
Sustain Our World**



**Making  
Every Drop  
of Water  
Count**



**Reducing  
Our Impact on  
Climate and the  
Environment**

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 wellbeing 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 [Sustainability: Giving the World Reasons to Smile](#).

## 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 recycling and 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.





# OUR RELATIONSHIP WITH OUR SHAREHOLDERS

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

## WE UPHOLD GOOD CORPORATE GOVERNANCE

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 U.S. Securities and Exchange Commission, 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.

## 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](#).

## 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 [The Investor Center](#) section on the Company's website.

# OUR 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.**

## CLEAR COMMUNICATIONS ARE ESSENTIAL

Each of us is accountable for compliance with the Company’s standards of ethical conduct, with all applicable laws and regulations, and with the guidelines contained in the Global Business Practices Guidelines as well as other policies, procedures and guidelines prepared by our Company and its subsidiaries, operating units and divisions.

Managers are responsible for communicating these standards to the Colgate people with whom they work, ensuring that they create a climate in which people can discuss ethical and legal issues freely.

## WE HAVE INTERNAL RESOURCES TO ASSIST YOU IF YOU NEED GUIDANCE OR SUPPORT

The Code cannot provide definitive answers to all questions. For that we must ultimately rely on each person’s good judgment 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 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?

#### Your Manager

Speak with your manager or a member of your organization’s leadership team to discuss concerns or if you have questions.

#### Human Resources

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

#### Legal

Contact a member of the Global Legal Organization with any compliance questions or to obtain advice/assistance with the interpretation of laws, regulations or policies.

#### Ethics & Compliance

Contact Ethics & Compliance to ask questions, obtain guidance on how the Code applies in a specific situation or to “Speak Up” regarding potential misconduct.

# | Speak Up

# WE SPEAK UP TO REPORT CONCERNS

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 and Compliance or the Global Legal Organization. Alternatively, you should feel free to go to higher levels of management without fear of retaliation.



## EMAIL

ethics@colpal.com



## WEB TOOL



## VOICEMAIL

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



## MAIL

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



## MOBILE APP

Available for  
download from the  
CP App Store



## FAX

+1 (212) 310-3745

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

### **NON-RETALIATION POLICY**

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 not made or provided 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.

All information provided to Global Ethics and Compliance is reviewed and, if it relates to the Code, the matter is promptly and thoroughly investigated by Global Ethics and 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.

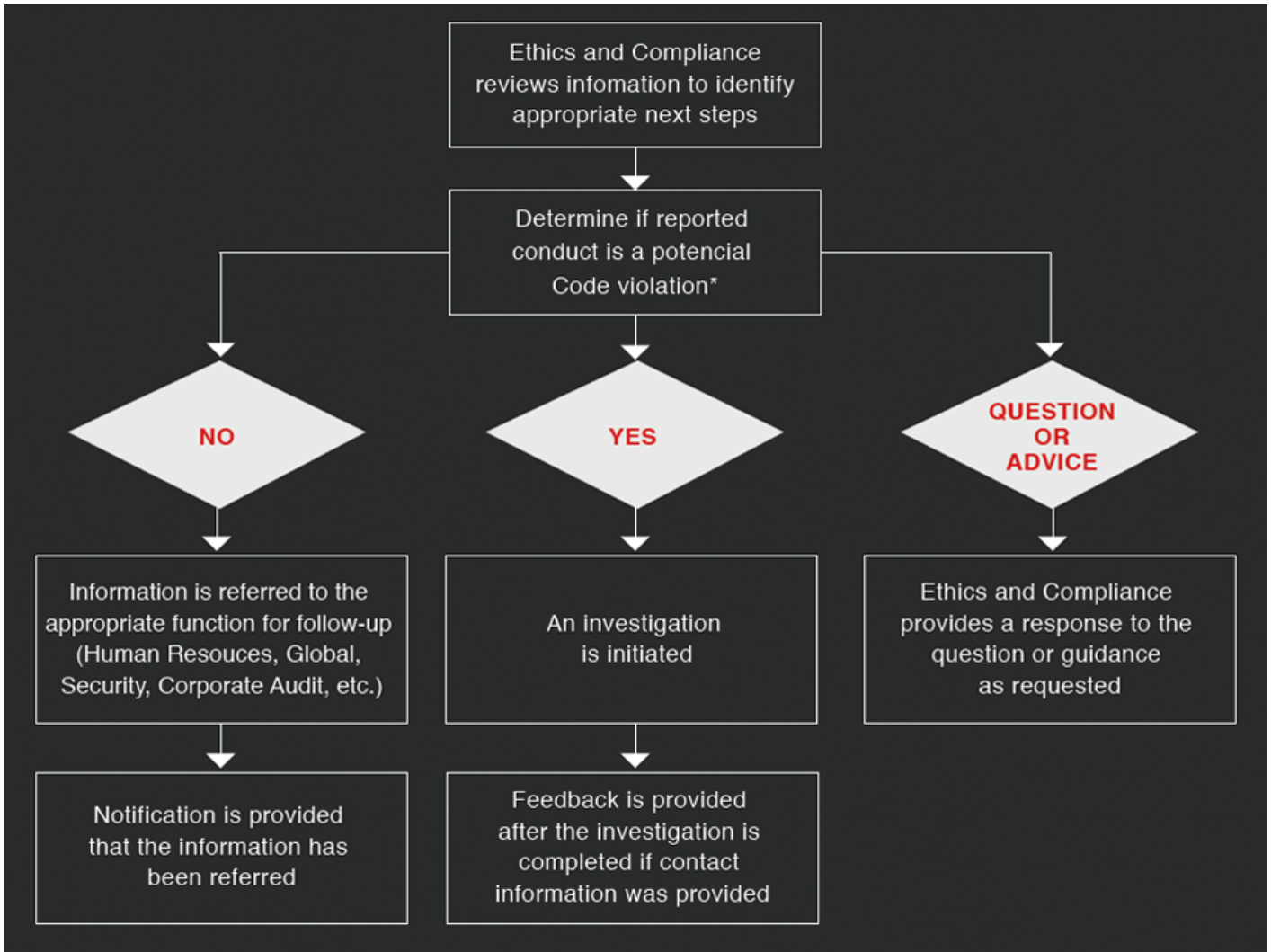
Reports can be made anonymously where local law permits. But, we encourage you to identify yourself when calling in order to help us to facilitate the investigation and follow-up. There are laws in some countries that restrict the type of information you may report. If these laws apply to your situation, a Global Ethics and 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 Global Ethics and Compliance 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).

## WHAT HAPPENS WHEN COLGATE PEOPLE **SPEAK UP** TO GLOBAL ETHICS AND COMPLIANCE



### Examples of concerns which generally should not be reported to Global Ethics and Compliance:

- Bonus Plans or Bonus Payout
- Payroll Issues
- Leaves or Vacation Time
- Individual Objectives
- Work Schedule or Shift Change
- Attendance
- Medical or Disability Benefits

These types of concerns should typically be brought to the attention of Human Resources.

## 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 a violation has been verified, appropriate action commensurate with the nature and extent of the violation will be taken.

### **Examples of actions that could be taken include:**

- Process improvements
- Policy development or revision
- Communications strategy
- Assignment of coach or mentor
- Disciplinary action
- Termination of employment

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 COLGATE PEOPLE AND ACTIVITIES

Compliance with the Code of Conduct and Business Practices Guidelines will be monitored by the Global Ethics and 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 and 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. Copies of the Code are available online on both our internal intranet site as well as our external website. 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.

# HAVE A QUESTION? LET US POINT YOU IN THE RIGHT DIRECTION.

**What are the Company's guidelines regarding giving or receiving gifts?**

**I am concerned about retaliation. What is the Company's policy?**

**What are the Company's expectations regarding the use of social media by Colgate people?**

**As a people manager, how do I demonstrate ethical leadership?**

**What is the Company's policy on harassment?**

**Which options are available to me if I need to "Speak Up"?**

**Is it okay for me to take on a second job outside of Colgate?**

**What is proprietary information?**





**COLGATE-PALMOLIVE COMPANY**

300 Park Avenue  
New York, NY 10022  
212-310-2000  
[www.colgatepalmolive.com](http://www.colgatepalmolive.com)