

INDEPENDENT LIMITED ASSURANCE STATEMENT



To: The Stakeholders of Colgate-Palmolive

Introduction and objectives of work

Apex Companies, LLC (Apex) has been engaged by Colgate-Palmolive (Colgate) to provide limited assurance of its 2020 Nitrogen Oxides (NO_x) Emissions Data. This assurance statement applies to the Subject Matter included within the scope of work described below.

This information and its presentation in the Colgate Sustainability Report ('the Report') and sustainability surveys are the sole responsibility of the management of Colgate. Apex was not involved in the drafting of the Report or the criteria. Our sole responsibility was to provide independent assurance on the accuracy of the Subject Matter.

Scope of work

The scope of our work was limited to assurance over total NO_x emissions for the period of January 1, 2020 to December 31, 2020 (the 'Subject Matter') as follows:

- NO_x emissions from stationary sources (manufacturing and GTC) 2020: 284 metric tons
- NO_x emissions from mobile sources (owned and leased vehicles) 2020: 19 metric tons

Data and information supporting NO_x emissions data were in some cases estimated rather than historical in nature.

Our assurance does not extend to any other information included in the Colgate Sustainability Report.

Reporting Boundaries

The following are the boundaries used by Colgate for reporting sustainability data:

- Financial Control
- Worldwide

Reporting Criteria

The Subject Matter needs to be read and understood together with the Colgate NO_x Emissions Calculation Methodology as described in the Colgate Sustainability Report.

Limitations and Exclusions

Excluded from the scope of our work is any verification of information relating to:

- Activities outside the defined verification period.
- Colgate, as a conservative calculation, assumed for some units the highest emission factor (AP-42) for each fuel type and technology in fuel combustion since data by individual unit were not readily available in internal reporting systems.

This limited assurance engagement relies on a risk based selected sample of sustainability data and the associated limitations that this entails. The reliability of the reported data is dependent on the accuracy of metering and other production measurement arrangements employed at site level, not addressed as part of this assurance. This independent statement should not be relied upon to detect all errors, omissions or misstatements that may exist.

Responsibilities

The preparation and presentation of the Subject Matter in the Report are the sole responsibility of the management of Colgate.

Apex was not involved in the drafting of the Report or of the Reporting Criteria. Our responsibilities were to:

- obtain limited assurance about whether the Subject Matter has been prepared in accordance with the Reporting Criteria;
- form an independent conclusion based on the assurance procedures performed and evidence obtained; and

- report our conclusions to the Stakeholders of Colgate.

Assessment Standards

We performed our work in accordance with Apex's standard procedures and guidelines for external Assurance of Sustainability Reports and International Standard on Assurance Engagements (ISAE) 3000 Revised, Assurance Engagements Other than Audits or Reviews of Historical Financial Information (effective for assurance reports dated on or after Dec. 15, 2015), issued by the International Auditing and Assurance Standards Board. A materiality threshold of ± 5 -percent was set for the assurance process.

Summary of Work Performed

As part of our independent verification, our work included:

1. Assessing the appropriateness of the Reporting Criteria for the Subject Matter;
2. Conducting interviews with relevant personnel of Colgate;
3. Reviewing the data collection and consolidation processes used to compile Subject Matter, including assessing assumptions made, and the data scope and reporting boundaries;
4. Reviewing documentary evidence provided by Colgate;
5. Agreeing a selection of the Subject Matter to the corresponding source documentation;
6. Reviewing Colgate's systems for quantitative data aggregation and analysis; and
7. Assessing the disclosure and presentation of the Subject Matter to ensure consistency with assured information.

Conclusion

On the basis of our methodology and the activities described above:

- Nothing has come to our attention to indicate that the Subject Matter is not fairly stated in all material respects; and
- It is our opinion that Colgate has established appropriate systems for the collection, aggregation and analysis of quantitative data such as NO_x emissions data.

Statement of Independence, Integrity and Competence

Apex is an independent professional services company that specializes in Health, Safety, Social and Environmental management services including assurance with over 30 years history in providing these services.

Apex has implemented a Code of Ethics across the business to maintain high ethical standards among staff in their day-to-day business activities.

No member of the assurance team has a business relationship with Colgate, its Directors or Managers beyond that required of this assignment. We have conducted this verification independently, and there has been no conflict of interest.

The assurance team has extensive experience in conducting assurance over environmental, social, ethical and health and safety information, systems and processes, has over 20 years combined experience in this field and an excellent understanding of Apex's standard methodology for the assurance of sustainability data.



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May 28, 2021



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