



VERIFICATION OPINION DECLARATION GREENHOUSE GAS EMISSIONS

Apex Companies, LLC (Apex) was engaged to conduct an independent verification of the greenhouse gas (GHG) emissions reported by Colgate-Palmolive (Colgate) for the period stated below. This verification opinion declaration applies to the information included within the scope of work described below.

The determination of the GHG emissions is the sole responsibility of Colgate. Colgate is responsible for the preparation and fair presentation of the GHG emissions statement in accordance with the relevant criteria. Apex's sole responsibility was to provide independent verification on the accuracy of the GHG emissions reported, and on the underlying systems and processes used to collect, analyze and review the information. Apex is responsible for expressing an opinion on the GHG emissions statement based on the verification. Verification activities applied in a limited level of assurance verification are less extensive in nature, timing and extent than in a reasonable level of assurance verification.

Boundaries of the reporting company GHG emissions covered by the verification:

- Financial Control
- Worldwide

Types of GHGs: CO₂, N₂O, CH₄

GHG Emissions Statement: Scope 3

- Category 1 – Purchased Goods & Services: 6,814,300 metric tons of CO₂ equivalent
 - Emissions from Raw Materials: 4,254,600 metric tons of CO₂ equivalent
 - Emissions from Packaging: 1,767,200 metric tons of CO₂ equivalent
 - Emissions from Co-manufacturers: 646,900 metric tons of CO₂ equivalent
 - Emissions from Indirects:¹ 145,600 metric tons of CO₂ equivalent
- Category 2 - Capital Goods:² 159,900 metric tons of CO₂ equivalent
- Category 3 - Fuel- and Energy-Related Activities:³ 135,900 metric tons of CO₂ equivalent
 - Emissions from Manufacturing and Global Technology Centers: 106,200 metric tons of CO₂ equivalent
 - Emissions from Owned Offices and Warehouses: 1,500 metric tons of CO₂ equivalent
 - Emissions from Leased Offices and Warehouses: 22,400 metric tons of CO₂ equivalent
 - Emissions from Vehicles: 5,800 metric tons of CO₂ equivalent
- Category 4 – Upstream Transportation and Distribution: 1,085,800 metric tons of CO₂ equivalent
 - Emissions from Logistics:⁴ 635,400 metric tons of CO₂ equivalent
 - Emissions from Transportation of Raw and Packaging Materials: 450,400 metric tons of CO₂ equivalent
- Category 5 - Waste Generated in Operations: 20,500 metric tons of CO₂ equivalent

¹ Purchases made by Colgate that aren't covered elsewhere in the inventory.

² Land, Land Improvements, Buildings, Machinery and Equipment.

³ Market-based method.

⁴ Finished goods.



- Category 6 - Business Travel: 31,900 metric tons of CO₂ equivalent
- Category 7 - Employee Commuting: 45,200 metric tons of CO₂ equivalent
- Category 8 - Upstream Leased Assets: 94,800 metric tons of CO₂ equivalent
 - Emissions from Leased Offices and Warehouses: 74,600 metric tons of CO₂ equivalent
 - Emissions from Leased vehicles: 20,200 metric tons of CO₂ equivalent
- Category 9 – Downstream Transportation & Distribution: 790,800 metric tons of CO₂ equivalent
- Category 11 – Use of Sold Products: 31,466,500 metric tons of CO₂ equivalent
 - Direct Emissions: 2,600 metric tons of CO₂ equivalent
 - Indirect Emissions:⁵ 31,463,900 metric tons of CO₂ equivalent
- Category 12 – End of Life Treatment of Sold Products: 1,103,700 metric tons of CO₂ equivalent
 - Emissions from Packaging End-of Life: 193,900 metric tons of CO₂ equivalent
 - Emissions from Wastewater Treatment:⁶ 909,800 metric tons of CO₂ equivalent

Data and information supporting the Scope 3 GHG emissions statement were in some cases estimated rather than historical in nature.

Period covered by GHG emissions verification:

- January 1, 2023 to December 31, 2023

Criteria against which verification conducted:

- World Resources Institute (WRI)/World Business Council for Sustainable Development (WBCSD) Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard
- Global Logistics Emissions Council (GLEC) Framework for Logistics Emissions Accounting and Reporting

Reference Standard:

- ISO 14064-3 Second Edition (2019-04): Greenhouse gases -- Part 3: Specification with guidance for the verification and validation of greenhouse gas statements

Level of Assurance and Qualifications:

- Limited
- This verification used a materiality threshold of $\pm 5\%$ for aggregate errors in sampled data for each of the above Scope 3 categories

GHG Verification Methodology:

Evidence-gathering procedures included but were not limited to:

- Interviews with relevant personnel of Colgate and their consultant;
- Review of documentary evidence produced by Colgate;
- Review of Colgate data and information systems and methodology for collection, aggregation, analysis and review of information used to determine GHG emissions; and

⁵ Indirect use-phase emissions are optionally reported as specified in the GHGP.

⁶ EOL emissions related to optionally reported indirect use-phase emissions.



- Audit of sample of data used by Colgate to determine GHG emissions.

Verification Opinion:

Based on the process and procedures conducted, there is no evidence that the GHG emissions statement shown above:

- is not materially correct and is not a fair representation of the GHG emissions data and information; and
- has not been prepared in accordance with the WRI/WBCSD Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard and,
- has not been prepared in accordance with the GLEC Framework for Logistics Emissions Accounting and Reporting (Upstream Transportation and Distribution).

It is our opinion that Colgate has established appropriate systems for the collection, aggregation and analysis of quantitative data for determination of these GHG emissions for the stated period and boundaries.

Statement of Independence, Impartiality 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.

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

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

The verification 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 verification of greenhouse gas emissions data.

Attestation:

A handwritten signature in blue ink, appearing to read 'Th U. Jones'.

Thomas U. Jones, Lead Verifier
ESG Program Manager
Apex Companies, LLC
Tampa, Florida

A handwritten signature in blue ink, appearing to read 'David Reilly'.

David Reilly, Technical Reviewer
Principal Consultant
Apex Companies, LLC
Santa Ana, California

August 28, 2024

This verification opinion declaration, including the opinion expressed herein, is provided to Colgate and is solely for the benefit of Colgate in accordance with the terms of our agreement. We consent to the release of this declaration by you to the public or other organizations but without accepting or assuming any responsibility or liability on our part to any other party who may have access to this declaration.