



SUSTAINABLE FINANCING FRAMEWORK
OCTOBER 2021



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1. Introduction

OVERVIEW

Colgate-Palmolive Company (together with its subsidiaries, “Colgate,” the “Company,” “we,” “our” or “us”) is a caring, innovative growth company reimagining a healthier future for all people, their pets, and our planet. We seek to deliver sustainable, profitable growth and superior shareholder returns, as well as provide Colgate people with an innovative and inclusive work environment. We do this by developing and selling products globally that make people’s lives and their pets healthier and more enjoyable as well as by embracing our sustainability and social impact and diversity, equity and inclusion strategies across our organization. Our products are marketed in over 200 countries and territories throughout the world.



We operate in two product segments: (1) Oral, Personal and Home Care and (2) Pet Nutrition. We are a leader in Oral Care with global leadership in the toothpaste and manual toothbrush categories according to market share data. We sell our toothpastes under brands such as Colgate, elmex, hello, meridol, Sorriso and Tom’s of Maine, our toothbrushes under brands such as Colgate, elmex and meridol and our mouthwashes under brands such as Colgate, elmex and meridol. Our Oral Care business also includes pharmaceutical products for dentists and other oral health professionals.

We are a leader in many product categories of the Personal Care market, with global leadership in liquid hand soap, which we sell under brands such as Palmolive, Protex and Softsoap. Our Personal Care products also include Irish Spring, Palmolive and Protex bar soaps, Irish Spring, Palmolive, Sanex and Softsoap shower gels, Lady Speed Stick, Sanex, Speed Stick and Tom’s of Maine deodorants and antiperspirants, EltaMD, Filorga and PCA Skin skin health products and Palmolive shampoos and conditioners.

We manufacture and market a wide array of products for the Home Care market, including Ajax, Axion and Palmolive dishwashing liquids and Ajax, Fabuloso and Murphy household cleaners. We are a market leader in fabric conditioners with leading brands, including Suavitel in Latin America, Soupline in Europe and Cuddly in the South Pacific.

Through our Hill's Pet Nutrition segment ("Hill's" or "Pet Nutrition"), we are a world leader in specialty pet nutrition products for dogs and cats, with products marketed in over 80 countries and territories worldwide. Hill's markets pet foods primarily under two brands. Hill's Science Diet, which is called Hill's Science Plan in Europe, is a range of products for pets' everyday nutritional needs. Hill's Prescription Diet is a range of therapeutic products to help nutritionally manage disease conditions in dogs and cats.

For additional information regarding Colgate's use of market share data and the limitations of such data, see the section entitled "Market Share Information" in Colgate's Annual Report on Form 10-K and Quarterly Reports on Form 10-Q.

COLGATE'S SUSTAINABILITY STRATEGY AND POLICIES

Our 2025 Sustainability and Social Impact Strategy positions Colgate for further growth. Colgate products are in more homes than any other, so we can and we will create a healthier, more sustainable future. As part of this mission, Colgate remains committed to Three Key Ambitions: Driving Social Impact, Helping Millions of Homes, and Preserving Our Environment.

DRIVING SOCIAL IMPACT:

Colgate is committed to ensuring the well-being of those we serve, building a culture of inclusivity and creating meaningful opportunities for all people to succeed inside and outside of Colgate. To reach this goal, Colgate is encouraging holistic well-being by offering wellness programs at 100% of our sites. Additionally, we are committed to strengthening diversity, equity and inclusion at all organizational levels. Finally, Colgate is helping young people in our communities thrive by creating opportunities to increase high school graduation rates in underrepresented communities and supporting students pursuing technical and business careers.



HELPING MILLIONS OF HOMES:

Colgate is empowering people to develop healthier habits by choosing sustainable products that improve their lives and homes. We are dedicated to innovating our products to help consumers live more sustainable lives and intend to improve the environmental footprint of all products we market and develop. Through our Colgate Bright Smiles, Bright Futures program, we are committed to improving oral health for two billion kids. Additionally, our goal is to provide 100% ingredient transparency. Finally, Colgate is seeking to find adoption homes for 15 million shelter pets through the Hill's Food, Shelter & Love program.





PRESERVING OUR ENVIRONMENT:

Colgate is accelerating action on climate change and reducing our environmental footprint, working with our partners and operations to eliminate waste, decrease plastic usage, save water and conserve natural resources. As part of our efforts to preserve our environment, we are focused on the following actions and targets:

Eliminate Plastic Waste

- We aim to eliminate one third of our New Plastics by 2025
- Our 2025 plastic sustainability strategy includes making all our packaging recyclable, reusable or compostable and using at least 25% post-consumer recycled plastic in packaging

Accelerate Action on Climate Change

- We have targeted net zero carbon emissions across our growing business, including our own operations, suppliers and consumers
- Our goal is to achieve net zero carbon in our operations by 2040 and 100% renewable electricity for our global operations by 2030

Lead with Zero Waste Facilities

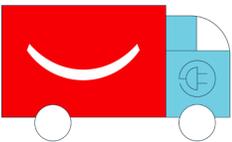
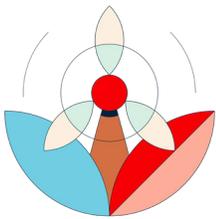
- We will operate high-efficiency, low-impact, zero waste facilities and achieve 100% zero waste operations

Conserve Water

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

Drive Sustainable Sourcing

- We will engage all our key suppliers in order to support our goal to source sustainably and strive for net zero deforestation, prioritizing palm and soy





Colgate is already working on achieving these targets through a variety of different programs. For example, to reach its plastic targets, the Company launched its first-of-its-kind recyclable toothpaste tube on three continents and is making that technology available to third parties, including competitors, to speed the industry's sustainability transformation. With the Company's global leadership in manual toothbrushes, Colgate aims to build on the successful global launches of its bamboo toothbrushes for adults and children with additional advancements to further reduce plastic in toothbrushes. Colgate also currently has over 20 certified TRUE Zero Waste facilities across five continents – more than any other company in the world.

COMMITMENT TO RESPONSIBLE SOURCING

Colgate is committed to sourcing materials and services responsibly, meaning with the goal of not causing harm to or exploiting people or the environment. To support our commitment to responsible sourcing, we focus on four key pillars: protection of the environment, ethical labor practices, the health and safety of people and business integrity.

Through execution of the Colgate programs, policies and initiatives shared here, we continue to make steady progress along our responsible sourcing journey. We are continuously assessing and benchmarking our policies and evaluating our suppliers and the industries in which they operate to ensure our ingredients continue to be responsibly sourced.

Fundamental to our commitment are four key policies and initiatives: our third party code of conduct, ensuring the safety of our ingredients, our due diligence practices with third parties and our focus on climate change and water stewardship.



RECOGNITION FOR OUR SUSTAINABILITY COMMITMENTS

As a result of our progress and dedication to sustainability over the past decade, Colgate has been recognized by many organizations for our outstanding efforts, including the following:

- 2021 ENERGY STAR® Partner of the Year for the 11th consecutive year and the recipient of the Sustained Excellence Award for our continued leadership and superior contributions to ENERGY STAR
- 2021 America’s Most JUST Companies Top 100 – Forbes and JUST Capital
- Corporate Equality Index 2021 – Best Places to Work for LGBTQ Equality – Human Rights Campaign
- For the 11th consecutive year, Colgate was named one of the World’s Most Ethical Companies for 2021 by Ethisphere, a global leader in defining and advancing the standards of ethical business practices
- 2021 PAC Global Leadership Award of Distinction – Package Innovation Sustainable Design
- 2020 Dow Jones Sustainability Indices member for the fourth consecutive year, selected Household Products Industry Sector Leader for the second consecutive year and achieved “Industry Best” scores in the Environmental and Social categories
- A-List Company for CDP Climate and Water Surveys in 2020
- 2020 World’s Most Admired Companies – Fortune
- Colgate’s Burlington, New Jersey manufacturing facility was the first site in the world to achieve LEED Zero certification by the U.S. Green Building Council for net zero carbon, energy, water and waste in 2020
- Colgate’s Canelands, South Africa plant achieved TRUE Zero Waste certification in 2020, the first-ever site in Africa to receive this recognition. Our Topeka, Kansas and Cambridge, Ohio plants also received certification in 2020. Colgate now has 20 TRUE Zero Waste facilities in 10 countries on five continents – more than any other company.
- We were recognized by Working Mother magazine as a 100 Best Company, and a Best Company for Multicultural Women in 2020
- In 2020, the National Association for Female Executives (NAFE) named Colgate a Top Company for Executive Women, for the 17th consecutive year
- Disability:IN named Colgate one of the “Best Places to Work for Disability Inclusion,” recognized as part of the 2019 Disability Equality Index. The evolving index scores companies on their disability policies and practices.

An updated and comprehensive list of awards recognizing Colgate’s achievements in sustainability can be found on our website (<https://www.colgatepalmolive.com/en-us/sustainability>)

2. Sustainable Financing Framework

As part of our commitment to sustainability, Colgate has created the following Sustainable Financing Framework (this “Framework”), under which we intend to issue debt securities and allocate an amount equal to the net proceeds to finance or refinance, in part or in full, new or existing Eligible Projects (as defined herein) that will help us accomplish our sustainability objectives.

This Framework, which is aligned with the Green Bond Principles¹ (GBP), Social Bond Principles² (SBP) and Sustainability Bond Guidelines³ (SBG) published in June 2021 by the International Capital Market Association, and the Green Loan Principles⁴ (GLP) published in February 2021 by the Loan Market Association, is intended to provide investors with further insights into our sustainability strategy and commitments.

Under this Framework, Colgate can issue three types of debt securities:

1. Green Financing Instruments – the proceeds of which are exclusively allocated to Eligible Green Projects, as described in Section 2.1 (a) of this Framework;
2. Social Financing Instruments – the proceeds of which are exclusively allocated to Eligible Social Projects, as described in Section 2.1 (b) of this Framework; and
3. Sustainability Financing Instruments – the proceeds of which are allocated to a combination of Eligible Green Projects and Eligible Social Projects, as described in Sections 2.1 (a) and (b) of this Framework.

As used herein, Green, Social and Sustainability Financing Instruments are collectively referred to as “Sustainable Financing Instruments.”

THE GREEN BOND PRINCIPLES ✓

THE SOCIAL BOND PRINCIPLES ✓

THE SUSTAINABILITY BOND GUIDELINES ✓

THE GREEN LOAN PRINCIPLES ✓

1. Green Bond Principles 2021 (International Capital Market Association acting as secretariat to the Principles)
<https://www.icmagroup.org/assets/documents/Sustainable-finance/2021-updates/Green-Bond-Principles-June-2021-140621.pdf>
2. Social Bond Principles 2021 (International Capital Market Association acting as secretariat to the Principles)
<https://www.icmagroup.org/assets/documents/Sustainable-finance/2021-updates/Social-Bond-Principles-June-2021-140621.pdf>
3. Sustainability Bond Guidelines 2021 (International Capital Market Association acting as secretariat to the Guidelines)
<https://www.icmagroup.org/assets/documents/Sustainable-finance/2021-updates/Sustainability-Bond-Guidelines-June-2021-140621.pdf>
4. Green Loan Principles 2021 (Loan Market Association)
https://www.lma.eu.com/application/files/9716/1304/3740/Green_Loan_Principles_Feb2021_V04.pdf

Sustainable Financing Instruments include any type of debt security where the proceeds or an equivalent amount will be exclusively allocated to finance or refinance, in part or in full, new and/or existing Eligible Green Projects or Eligible Social Projects (collectively, “Eligible Projects”), or a combination thereof, as described in this Framework.

This Framework may be updated from time to time to ensure continued alignment with voluntary market practices, emerging standards and taxonomies. Any updated version of this Framework will either maintain or improve the current levels of transparency and reporting disclosures, including the corresponding external reviews described in Section 2.5 of this Framework.

USE OF PROCEEDS

Colgate will allocate an amount equal to the net proceeds of any Sustainable Financing Instrument to finance or refinance, in part or in full, Eligible Projects providing distinct environmental and/or social benefits. Colgate will utilize the process described in this Framework, together with its professional judgment, discretion and sustainability expertise, in identifying Eligible Projects.



In the event that all or a portion of the proceeds of a Sustainable Financing Instrument are or may be used for refinancing existing Eligible Projects, expenditures which have been made within the two years preceding the date of issuance of such Sustainable Financing Instrument will be considered for inclusion as Eligible Projects.

The Eligible Projects are expected to be financed by Colgate through capital and/or operating expenditures (collectively referred to as “Expenditures”).

(A) ELIGIBLE GREEN PROJECTS

Eligible Green Projects include assets, investments and other related and supporting expenditures, such as research and development (“R&D”), which contribute to Colgate’s Sustainability and Social Impact Strategy and fall within any of the following project categories (each, a “Project Category”):

PROJECT CATEGORY	ENVIRONMENTAL SUSTAINABILITY OBJECTIVE/ELIGIBILITY CRITERIA	ALIGNMENT WITH THE UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS
<p>Eco-Efficient and/or Circular Economy Adapted Products, Production Technologies, and Processes</p>	<p>Drive Sustainable Sourcing / Design Sustainable Products Expenditures related to purchases directly or via Colgate’s intermediary suppliers such as:</p> <ul style="list-style-type: none"> ● Post-consumer recycled material to be used in packaging (including rPET and bio-based PET), this includes converting plastic packaging to materials that are more efficiently recycled ● Materials to reach target for 100% of packaging to be recyclable, reusable or compostable material by 2025 (e.g., creating the first-of-its-kind recyclable toothpaste tube in the market) <ul style="list-style-type: none"> ○ Any compostable package must meet American Society for Testing and Materials (“ASTM”) standards and European Standards (“EN”) that include disintegration, biodegradation and non-toxicity ○ Verification of our certified and verified recyclable materials is conducted as part of an annual risk assessment conducted with our suppliers and the Rainforest Alliance, the international non-governmental organization ● Certified agriculture products, specifically pulp and paper, certified by Forest Stewardship Council (“FSC”), Sustainable Forestry Initiative (“SFI”) or The Programme for the Endorsement of Forest Certification (“PEFC”) 	<div data-bbox="1230 1129 1459 1354"> <p>9 INDUSTRY, INNOVATION AND INFRASTRUCTURE</p> </div> <div data-bbox="1230 1398 1459 1623"> <p>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</p> </div> <div data-bbox="1230 1667 1459 1892"> <p>14 LIFE BELOW WATER</p> </div>

PROJECT CATEGORY	ENVIRONMENTAL SUSTAINABILITY OBJECTIVE/ELIGIBILITY CRITERIA	ALIGNMENT WITH THE UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS
<p>Pollution Prevention and Control</p>	<p>Eliminate Plastic Waste/Lead with Zero Waste Facilities Investments and expenditures related to:</p> <ul style="list-style-type: none"> ● R&D and capital expenditures to reduce waste in the production process of products and reducing absolute material loss ● Costs related to zero waste initiatives to eliminate waste to landfills ● Packaging reduction or elimination initiatives ● Initiatives relating to refillable and reusable packaging 	<div data-bbox="1230 445 1459 667"> <p>9 INDUSTRY, INNOVATION AND INFRASTRUCTURE</p> </div> <div data-bbox="1230 711 1459 934"> <p>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</p> </div>
<p>Energy Efficiency</p>	<p>Accelerate Action on Climate Change Expenditures related to the improvement of energy efficiency across Colgate’s manufacturing and non-manufacturing operations, including:</p> <ul style="list-style-type: none"> ● Improvements to manufacturing processes such as meters, controls, automation and high efficiency motors <ul style="list-style-type: none"> ○ Installing new high efficiency motors to reduce energy consumption ○ Replacing variable speed drive system on compressors to enable capacity variation by 50% thus avoiding start-stop operations and reducing energy consumption ● Technology investments in our manufacturing facilities to improve energy efficiency in utility systems including heating, ventilation and air conditioning upgrades and other projects that may result in a potential increase of energy efficiency of 30% (e.g., adding high efficiency blowers, upgraded air chillers and boilers) ● Energy efficiency projects in offices, warehouses and other facilities through building retrofits, energy management and automation systems and smart and light-emitting diode (LED) lighting (e.g., at our Mission Hills, Mexico facility, we are replacing current lighting with high efficiency LED lighting and controls to reduce source energy by 1,350 MWh/yr) ● Constructing buildings that achieve LEED certification level of Gold or higher 	<div data-bbox="1230 1005 1459 1228"> <p>7 AFFORDABLE AND CLEAN ENERGY</p> </div> <div data-bbox="1230 1272 1459 1495"> <p>9 INDUSTRY, INNOVATION AND INFRASTRUCTURE</p> </div> <div data-bbox="1230 1539 1459 1761"> <p>13 CLIMATE ACTION</p> </div>

PROJECT CATEGORY	ENVIRONMENTAL SUSTAINABILITY OBJECTIVE/ELIGIBILITY CRITERIA	ALIGNMENT WITH THE UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS
<p>Renewable Energy</p>	<p>Accelerate Action on Climate Change</p> <p>Expenditures in renewable energy generation and procurement to support our Net Zero Carbon and 100% Renewable Electricity targets, including:</p> <ul style="list-style-type: none"> ● On-site solar and wind renewable energy projects including converting our R&D headquarters in Piscataway, New Jersey to solar lighting ● Long-term power purchase agreements (PPAs) or virtual power purchase agreements (VPPAs) with renewable energy providers with a term of at least seven years ● When other options are not viable or practical, purchase of Renewable Energy instruments, such as Renewable Energy Certificates (RECs) or Guarantees of Origin (GOOs) 	
<p>Sustainable Water and Wastewater Management</p>	<p>Conserve Water</p> <p>Investments and expenditures related to solutions that promote the sustainable management of water resources, including:</p> <ul style="list-style-type: none"> ● Water efficiency projects and technologies (e.g., Ecolab equipment to automate and optimize chemical cleaning leading to water reduction) ● Wastewater treatment and management ● Nalco equipment to digitize water quality monitoring and automate optimized treatment to avoid overconsumption of water ● Water source reduction projects including rainwater harvesting, recycling and reuse systems ● Water source replenishment/reinjection ● Development and implementation of watershed health strategies across worldwide supply chain 	  

(B) ELIGIBLE SOCIAL PROJECTS

Eligible Social Projects aim to directly address or mitigate a specific social issue and/or seek to achieve positive social outcomes especially, but not exclusively, for a target population(s). Eligible Social Projects include assets, investments and other related and supporting expenditures, such as R&D, which contribute to Colgate’s Sustainability and Social Impact Strategy and fall within any of the following Project Categories:

PROJECT CATEGORY	SOCIAL OBJECTIVE/ ELIGIBILITY CRITERIA	TARGET POPULATION	ALIGNMENT WITH THE UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS
<p>Access to Essential Services</p>	<p>Build Sustainable Habits for Life/Hill’s Food Shelter Love Program</p> <p>Investments and expenditures related to messaging and promoting sustainable habits and behavior change, including but not limited to:</p> <ul style="list-style-type: none"> ● Investments to reach two billion children with Colgate Bright Smiles, Bright Futures to help improve oral hygiene education and well-being ● Raise awareness globally through our #SaveWater program, investments in communication to all consumers via messaging associated with turning off the tap while brushing on every carton of toothpaste sold ● Assisting in community relief efforts with donations of Hill’s and Colgate products <p>Colgate will use no more than 5% of the proceeds of each issuance towards this category</p>	<p>Underserved and undereducated children through elementary schools globally</p> <p>Pet shelters across the United States</p>	<div data-bbox="1227 800 1459 1026"> <p>3 GOOD HEALTH AND WELL-BEING</p> </div> <div data-bbox="1227 1068 1459 1295"> <p>4 QUALITY EDUCATION</p> </div>

PROJECT CATEGORY	SOCIAL OBJECTIVE/ ELIGIBILITY CRITERIA	TARGET POPULATION	ALIGNMENT WITH THE UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS
<p>Socioeconomic Advancement and Empowerment</p>	<p>Help Young People in Our Communities Thrive/ Strengthen Diversity, Equity & Inclusion</p> <p>Expenditures related to investing in the communities where we live and work to improve diversity, education, health and well-being, including but not limited to:</p> <ul style="list-style-type: none"> ● Achieve 10% spend with diversity-owned Tier 1 suppliers in North America ● Focused investment behind building a truly diverse workforce - achieve minority representation equal to labor force statistics across the markets where we operate ● Participate in projects in Asia to improve livelihood of farmers through training on safe work practices, improving resilience of farmers and crop productivity and implementation of good forest management practices to protect local communities and the environments in which they live and work 	<p>Minority-owned, female-owned, veteran-owned, LGBTQIA+ -owned suppliers and employees</p> <p>Job seekers and employees from underrepresented minority groups</p>	 

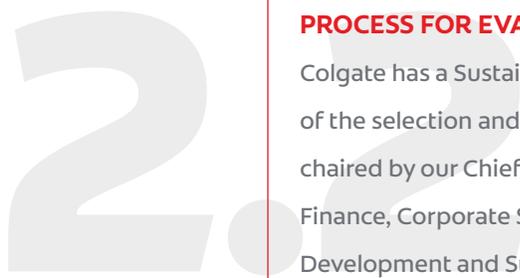
(C) EXCLUSIONS

For the avoidance of doubt, Colgate will not knowingly allocate the proceeds of any Sustainable Financing Instrument to any of the following:

- Fossil fuel energy
- Nuclear energy
- Single use plastics and packaging

PROCESS FOR EVALUATION AND SELECTION

Colgate has a Sustainability Steering Committee with responsibilities that include oversight of the selection and monitoring of Eligible Projects. The Sustainability Steering Committee is chaired by our Chief Sustainability Officer and includes senior leaders of the following functions: Finance, Corporate Sustainability, Legal, Investor Relations, Human Resources, Research and Development and Supply Chain.



Members from different project teams will semi-annually recommend Eligible Projects to the Sustainability Steering Committee. The Sustainability Steering Committee will screen and ensure that each Eligible Project meets the eligibility and exclusionary criteria set forth in Section 2.1 of this Framework, as well as Colgate's sustainability policies and procedures, including alignment with Colgate's Sustainability and Social Impact Strategy. Once screened, Colgate's Finance Department will track actual spend on the Eligible Projects recommended to the Sustainability Steering Committee using internal systems.

The Sustainability Steering Committee will annually review the list of Eligible Projects against the eligibility and exclusionary criteria set forth in Section 2.1 of this Framework. If an Eligible Project no longer meets this criteria, such Eligible Project will be removed from Colgate's Eligible Project portfolio (the "Eligible Project Portfolio") and replaced as soon as a substitute has been identified.

MANAGEMENT OF PROCEEDS

Colgate's Treasury team will manage the allocation of proceeds from its Sustainable Financing Instruments to Eligible Projects on an aggregated basis. Colgate will strive to achieve a level of allocation to the Eligible Project Portfolio that matches or exceeds the balance of net proceeds of its outstanding Sustainable Financing Instruments within three years of issuance of each Sustainable Financing Instrument.

Pending full allocation, the proceeds of a Sustainable Financing Instrument will be invested temporarily in cash, cash equivalents and/or other liquid marketable investments in accordance with Colgate's treasury management policies. Additionally, Colgate has committed to use temporary investments for the balance of unallocated proceeds which are not associated with greenhouse gas intensive or controversial activities, in line with best market practices.

Any payment of principal and interest on any Sustainable Financing Instrument will be made from our general corporate account and will not be linked to the performance of any Eligible Project.

If a project selected as an Eligible Project is terminated or no longer meets our eligibility criteria, the unspent portion of the proceeds of any issuance of Sustainable Financing Instruments allocated to that project will be reallocated to one or more other Eligible Projects in accordance with our internal policies and procedures.

2.4

REPORTING

For each Sustainable Financing Instrument, we will prepare and make publicly available an allocation and impact report (each, a “Report”) that will describe the allocation of the net proceeds of that issuance to fund Eligible Projects at such level of detail as we deem practicable based on commercial, confidentiality and other relevant considerations. We intend to publish each Report annually until the aggregate net proceeds of the relevant Sustainable Financing Instrument have been fully allocated to fund Eligible Projects and on a timely basis in case of material developments. Thereafter, we may publish an update of any such Report at our discretion.

ALLOCATION REPORTING

We expect that each Report will contain the following information:

- (a) the net proceeds of such Sustainable Financing Instrument and an attestation by our management that an amount equal to the net proceeds either has been allocated to fund Eligible Projects or invested temporarily;
- (b) the amount of net proceeds allocated to each Project Category identified in Sections 2.1 (a) and (b) of this Framework;
- (c) subject to confidentiality considerations, a list of the Eligible Projects to which such proceeds were allocated, including a description of such Eligible Projects and allocated amounts;
- (d) the proportional allocation of proceeds between existing Eligible Projects that have been refinanced with the proceeds of such issuance and new Eligible Projects; and
- (e) the remaining balance of unallocated proceeds, if any.

Colgate®

SAVE WATER
#EveryDropCounts

IMPACT REPORTING

We also expect to provide impact reporting at the level of each Project Category identified in Sections 2.1 (a) and (b) of this Framework in each Report, which impact reporting may include the following Example Impact Reporting Metrics:

PROJECT CATEGORY	EXAMPLE IMPACT REPORTING METRICS
Eco-Efficient and/or Circular Economy Adapted Products, Production Technologies, and Processes	<ul style="list-style-type: none"> ● % of packaging that is recyclable, reusable or compostable ○ Any compostable package must meet American Society for Testing and Materials standards and/or European Standards that include disintegration, biodegradation, and non-toxicity within a specific time-frame ● % reduction of virgin/new plastic used vs. 2019 virgin plastic packaging baseline
Pollution Prevention and Control	<ul style="list-style-type: none"> ● % of Colgate’s global operations that is TRUE Zero Waste certified
Energy Efficiency	<ul style="list-style-type: none"> ● % reduction of carbon emissions in global operations ● % reduction of manufacturing energy intensity (energy used for manufacturing our products) ● % of new manufacturing sites with Gold or higher LEED certification
Renewable Energy	<ul style="list-style-type: none"> ● % of renewable electricity utilized in our global operations (baseline of 35%; target of 100% by 2030)
Sustainable Water and Wastewater Management	<ul style="list-style-type: none"> ● % reduction of manufacturing water intensity (water used for manufacturing our products) ● % of Colgate sites in water stressed regions that achieved Net Zero Water
Access to Essential Services	<ul style="list-style-type: none"> ● Number of people reached through water, sanitation systems and health/hygiene education (i.e. Colgate Bright Smiles, Bright Futures)
Socioeconomic Advancement and Empowerment	<ul style="list-style-type: none"> ● % of women and minorities in workforce globally ● Number of women and minority-owned businesses in total spend

Colgate will provide environment and social indicators separately from the other corporate indicators when providing impact reporting.

2.5

EXTERNAL REVIEWS

This Framework is supported by the following external reviews:

(A) SECOND PARTY OPINION

Colgate has retained V.E., part of Moody's ESG Solutions, to provide a Second Party Opinion on this Framework to confirm alignment with the ICMA 2021 Green Bond Principles, Social Bond Principles and Sustainability Bond Guidelines and the LMA 2021 Green Loan Principles. The Second Party Opinion will be made available on Colgate's and V.E.'s websites.

(B) POST ISSUANCE EXTERNAL VERIFICATION ON REPORTING

Colgate will request on an annual basis, starting one year after issuance of any Sustainable Financing Instrument and until full allocation of the relevant proceeds, an assurance report on the allocation of proceeds from such Sustainable Financing Instrument. This assurance report will be provided by an external auditor and will accompany publication of the relevant Report.

DISCLAIMER

The information and opinions contained in this Framework are provided as of the date of this Framework and are subject to change without notice. None of Colgate, its subsidiaries or any of its affiliates assume any responsibility or obligation to update or revise any of the statements made in this Framework, regardless of whether those statements are affected by the results of new information, future events or otherwise.



This Framework is intended to provide non-exhaustive, general information. This Framework represents current Colgate policy and intent and is not intended to, nor can it be relied on, to create legal rights or obligations. This Framework may contain or incorporate by reference public information not separately reviewed, approved or endorsed by Colgate and accordingly, no representation, warranty or undertaking, express or implied, is made and no responsibility or liability is accepted by Colgate as to the fairness, accuracy, reasonableness or completeness of such information.



This Framework may contain statements about future events and expectations that are “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are generally identified through the inclusion of words such as “aim,” “anticipate,” “believe,” “drive,” “estimate,” “expect,” “goal,” “intend,” “may,” “plan,” “could,” “would,” “should,” “project,” “strategy,” “target,” and “will” or similar statements or variations of such terms and other similar expressions. Forward-looking statements inherently involve risks and uncertainties that could cause actual results to differ materially from those predicted in such statements. None of the future projections, expectations, estimates or

prospects in this Framework, including with respect to Colgate’s sustainability strategy and targets, should be taken as forecasts or promises nor should they be taken as implying any indication, assurance or guarantee that the assumptions on which such future projections, expectations, estimates or prospects have been prepared are correct or exhaustive or, in the case of the assumptions, fully stated in this Framework. Actual results may differ materially from those included in these statements due to a variety of factors, including without limitation the factors and uncertainties summarized under “Cautionary Statement on Forward-Looking Statements” and “Risk Factors” in Colgate’s most recent Annual Report on Form 10-K and subsequent Quarterly Reports on Form 10-Q, which are filed with the U.S. Securities and Exchange Commission (the “SEC”) and available on the SEC’s website at www.sec.gov and available on Colgate’s website at www.colgatepalmolive.com. No assurance can be given that any goal or plan set forth in forward-looking statements in this Framework can or will be achieved, and readers are cautioned not to place undue reliance on such statements, which speak only as of the date of this Framework. Colgate does not undertake to update forward-looking statements to reflect the impact of circumstances or events that arise after the date the forward-looking statements were made.

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