



COLGATE-PALMOLIVE

BUSINESS PRACTICES GUIDELINES

*The Guide To Applying
Colgate-Palmolive's
Code of Conduct*

Colgate-Palmolive Guidelines On The U.S. Foreign Corrupt Practices Act

It is Colgate policy to comply fully with all provisions of the U.S. Foreign Corrupt Practices Act (the "Act").

ANTIBRIBERY PROVISIONS

- The Act makes it a criminal offense to give or offer to give money or anything of value to a foreign official, foreign political party or party official or candidate for foreign political office for the purpose of: influencing any act or decision of that person or entity; obtaining, retaining, or directing business to any person, whether or not that person is the one paying or offering the bribe; or securing any improper advantage.
- Indirect payments made through agents are also strictly prohibited, as is the use of personal funds for such prohibited purposes.
- The Act also prohibits the offering of money or anything of value to any person (foreign or domestic), knowing that all or a portion of such money or thing of value will be used directly or indirectly for purposes proscribed by the Act.
- While the law allows certain types of payments to foreign officials, including payments to "facilitate" routine government actions, determining what is a permitted "facilitating" payment involves difficult legal judgments. ***To insure that such transactions are proper and not prohibited, you must consult with your unit's legal counsel prior to making any payment or gift believed to be "facilitating" or otherwise exempt from the law.***
- Determining who is covered by the antibribery provisions is complicated; therefore, you should consult with your unit's legal counsel to determine the applicability of these provisions to particular situations. However, as a general guideline, the antibribery provisions of the Act apply to the following organizations and individuals, among others:

- U.S. corporations and business entities and their officers, directors, employees and agents and any stockholder acting on behalf of the corporation or business entity;
- U.S. citizens and permanent residents residing anywhere in the world; and
- foreign companies, including foreign subsidiaries of U.S. companies, and non-U.S. nationals who commit some act in furtherance of proscribed conduct while within the territory of the United States.

RECORDKEEPING PROVISIONS

- The Act also requires public corporations to:
 - Maintain books and records that accurately and fairly reflect all corporate transactions, and
 - Maintain a system of internal accounting controls that provide reasonable assurance that transactions are executed as authorized; that the books and records are maintained in such a manner that financial statements can be prepared in accordance with generally accepted accounting principles; and that all corporate assets are properly controlled and accounted for.
 - The recordkeeping provisions of the Act apply to issuers of U.S. securities and to their foreign subsidiaries if the parent company holds more than 50% of the voting power of the subsidiary. Where the parent company holds 50% or less of the voting power of the foreign subsidiary, the Act requires the parent to attempt in good faith to use its influence, to the extent reasonable, to cause the subsidiary to comply with the record-keeping provisions of the Act.
- It is Company policy to maintain accurate books and records and to maintain a system of internal accounting controls sufficient to ensure compliance with the recordkeeping provisions of the Act.

QUESTIONS ABOUT GUIDELINES/REPORTS OF VIOLATIONS

- If you have a question about these Guidelines or their applicability to specific situations, you should contact your unit's legal counsel, the Corporate Legal Department or the Global Business Practices Function. You should abstain from the activity in question until you have been informed that the activity is not prohibited.
- Suspected violations of these Guidelines must be reported to your unit's legal counsel, the Corporate Legal Department or the Global Business Practices Function.
- The Company has instituted a telephone line for the Global Business Practices Function to receive questions, comments and complaints about matters such as the topic of these Guidelines. In the U.S., you may call 1-800-778-6080; otherwise you may call 212-310-2330 collect.

You may also contact the Business Practices Function in writing at 300 Park Avenue, 15th Floor, New York, New York 10022; by fax at 212-310-3745; or by e-mail at business_practices@colpal.com.

Colgate-Palmolive International Business Activities Guidelines

It is Colgate policy to conduct its business in accordance with all U.S. and foreign laws and regulations applicable to the conduct of business outside the United States. Certain of these U.S. laws and regulations that apply to business activities outside the U.S. are summarized below.

U.S. ANTIBOYCOTT LAWS

U.S. antiboycott laws and regulations are designed to prevent businesses from cooperating with unsanctioned foreign boycotts of countries friendly to the United States, such as the boycott of Israel by certain Arab countries.

Prohibitions

- In general, U.S. antiboycott laws and regulations prohibit cooperation with certain unsanctioned foreign boycotts, whether by way of:
 - (i) refusal to do business with another person,
 - (ii) discriminatory employment practices,
 - (iii) furnishing information on the race, religion, sex or national origin of any U.S. person,
 - (iv) furnishing information concerning any person's affiliations or business relationships with a boycotted country or with any person believed to be restricted from doing business in the boycotting countries, or
 - (v) utilization of letters of credit and/or shipping documents containing boycott provisions.

Mandated Compliance Measures

- Oral or written boycott-related requests must be reported by the Company to the Commerce Department on a quarterly basis. The Corporate Legal Department is responsible for making this filing.
- Form 5713 must be filed annually with the Internal Revenue Service, reporting boycott operations or cooperation by the Company as well as boycott requests received by the Company. The Corporate Tax Department is responsible for filing Form 5713.
- You should be especially alert to the possibility of boycott-related requests from any of the following countries:

Bahrain	Saudi Arabia	Yemen
Libya	Lebanon	Syria
Oman	Iraq	United Arab Emirates
Qatar	Jordan	Kuwait

These are the countries that are listed by the Internal Revenue Service as boycotting countries. This list, however, is not an exhaustive list of countries in which or from which the Company may receive reportable boycott requests.

- ***No matter where a request has originated, if you receive a request that you suspect may be related to the boycott of Israel or any other country friendly to the United States you must contact the Corporate Legal Department (International Group) before giving any response to or taking any action on that request.***

U.S. EMBARGOES AND EXPORT CONTROLS

The U.S. imposes certain trade restrictions under the International Emergency Economic Powers Act, the Trading With the Enemy Act and the related Executive Orders and U.S. Treasury Department and U.S. Commerce Department regulations.

Prohibitions

- As of the date of these Guidelines, trade restrictions are in effect with respect to North Korea, Burma, Cuba, Iraq, Libya, Iran, Sudan, Yugoslavia (Serbia), portions of Angola and areas of Afghanistan that are controlled by the Taliban. This list of embargoed countries changes frequently and, therefore, you should be alert for any notices that the Corporate Legal Department may send you of changes to this list.
- The prohibitions and restrictions imposed under these regulations may cover foreign-based subsidiaries of U.S. companies as well as foreign-based U.S. citizens and permanent residents and may affect exports, imports, investments, travel, currency transactions, assets and accounts.
- Generally speaking, what may not be done directly may also not be done or arranged through third parties.
- Severe civil and criminal sanctions may be imposed for violations of these restrictions.
- Any business dealings involving any of these embargoed countries must be reviewed in advance with the Corporate Legal Department.

U.S. CUSTOMS LAWS

- The Tariff Act of 1930 and other laws enforced at the border by the U.S. Customs Service provide that certain articles are prohibited importations into the U.S. These prohibited importations include, but are not limited to:
 - (i) Articles that are not clearly marked with their country of origin;
 - (ii) Articles which bear false designations of origin or false descriptions or representations, including false descriptions or representations of the articles;
 - (iii) Certain food products, drugs, cosmetics, medical devices, poisons (e.g., pesticides and herbicides) and hazardous substances not conforming to requirements set by the relevant regulatory agency, including the Food and Drug Administration, the Environmental Protection Agency, the Consumer Product Safety Commission, the Department of Health and Human Services and the Department of Agriculture; and
 - (iv) Certain plants, animals and plant or animal products.

Knowing or willful violation of any of these prohibitions (except (i)) could result in criminal and civil sanctions while any violation could result in seizure and possible forfeiture of the goods.

U.S. FOREIGN CORRUPT PRACTICES ACT

- Please refer to the "Colgate-Palmolive Guidelines on the U.S. Foreign Corrupt Practices Act" for information about this law.

U.S. ANTITRUST LAWS

- The U.S. antitrust laws apply to business operations and conduct outside the U.S. which have a direct, substantial and foreseeable effect on trade or commerce with or in the U.S. Please refer to the "Colgate-Palmolive U.S. Antitrust and Trade Regulations Guidelines" for information about these laws.

QUESTIONS ABOUT GUIDELINES/REPORTS OF VIOLATIONS

- If you have a question about these Guidelines or their applicability to specific situations, you should contact your unit's legal counsel, the Corporate Legal Department or the Global Business Practices Function. You should abstain from the activity in question until you have been informed that the activity is not prohibited.
- Suspected violations of these Guidelines must be reported to your unit's legal counsel, the Corporate Legal Department or the Global Business Practices Function.
- The Company has instituted a telephone line for the Global Business Practices Function to receive questions, comments and complaints about matters such as the topic of these Guidelines. In the U.S., you may call 1-800-778-6080; otherwise you may call 212-310-2330 collect.

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Colgate-Palmolive Guidelines On Business Relationships with U.S. Government Entities

It is Colgate policy that all Colgate employees must comply with all applicable laws, rules and regulations in doing business with U.S. government entities (whether federal, state or local). Guidelines based on U.S. law for employees and other agents who are doing or plan to do business with U.S. federal, state or local government entities are set forth below. If you are located outside the U.S., you should check with legal counsel for your unit for guidelines as to dealing with government entities in your country.

DEALINGS WITH U.S. GOVERNMENT OFFICIALS

Political Activity and Contributions

- The Company does not use its funds or assets to make political contributions to any political party or candidate at the federal, state or local level in the United States.
- No employee or agent may use Company facilities, such as office space, computers, telephones, copiers, fax machines, or postage, or Company employee services in connection with political fundraising or other campaign activity.
- Colgate employees and agents may make political contributions using their personal funds and may engage in volunteer political activity, so long as such activity does not occur while on Colgate premises or while working on Colgate time.
- No Colgate employee or agent (including outside lobbyists) may be reimbursed or compensated by the Company in any way, directly or indirectly, for any personal political contribution made by that person.
- Questions regarding political activity and contributions or their applicability to specific situations should be directed to your unit's legal counsel, the Corporate Legal Department or the Global Business Practices Function.

Customer Service And Contract Compliance

- Colgate is committed to providing high quality products and service to government customers.
- Colgate requires strict compliance with all terms of its contracts and applicable laws and regulations.
- Questions regarding contract interpretation or compliance should be directed to the Military Sales Group Manager or Special Sales Group Manager, counsel for your unit or the Global Business Practices Function.

Prohibited Expenditures

- Employees and agents are prohibited from offering, giving, soliciting, or receiving any form of bribe, rebate, gratuity, honoraria or kickback to or from a federal, state, or local government employee or agent.
- You may not pay in whole or in part for any business courtesies, such as meals, entertainment, travel, lodging or anything else of value, for a federal, state, local, or foreign government employee, unless you pre-clear such business courtesies with your unit's legal counsel.
- Gifts to such government employees on behalf of Colgate must be pre-cleared, regardless of whether Company or personal funds are used to purchase them.
- It is a violation of the law and this policy to provide a thing of value to a government official on behalf of Colgate, even if it is not given with the intent or ability to influence that official.

Lobbying Government Entities

- To ensure that the Company and its employees are complying with applicable lobby registration and reporting laws, you must notify your unit's legal counsel if you are communicating with a federal, state, or local government employee on behalf of the Company in order to: (1) influence legislation, (2) influence a formal rulemaking or ratemaking by an executive branch agency, or (3) influence any official action of such agency (including attempts to solicit business from the agency).

Anti-Kickback Statute

- Federal law and Company policy prohibit you from soliciting or accepting anything of value, including any money, fee or other compensation, for the purpose of improperly obtaining or rewarding favorable treatment in connection with a government contract or subcontract. The prohibition of such payments or "kickbacks" applies in connection with the Company's selection of distributors and brokers or other subcontractors.
- The Company is required to report to the government promptly and in writing whenever it has reasonable grounds to believe that a kickback related to a federal government contract has occurred. ***You must immediately report any reasonable suspicion that a kickback may have occurred in accordance with the reporting procedures set forth at the end of these Guidelines.***

False Statements

- Company policy and the law prohibit making or causing to be made a false statement or a false claim for payment, orally or in writing, to a government official or willfully concealing or causing to be concealed a material fact from a government official.
- You can violate the law and this policy even if you do not personally have direct contact with a government official or do not personally submit a claim or writing to the government. For example, you are prohibited from providing intentionally false information to any other employee or third party who later provides such information to the government.
- This policy applies to all certifications and statements provided to the government, including certifications to qualify as a supplier to the Defense Commissary Agency and other entities, Procurement Integrity Law certifications and all billing statements.

Obtaining Confidential Data

- The Company must use only legitimate methods to obtain a contract to sell its products to the government. You are prohibited from seeking or receiving information that the Company is not authorized to possess, including confidential or proprietary data, source selection information, pricing information of other competitors for government contracts and other non-public government documents relating to government purchasing.

Hiring Former and Current Government Employees

- Strict laws govern the recruitment and hiring of former and current Federal, state or local government employees, particularly those involved in procurement matters, by companies that conduct business with the government.
- The prior written approval of your unit's legal counsel or the Corporate Legal Department must be obtained prior to any contact with current or recently retired Federal, state or local government employees about employment or use as an agent, consultant or representative.
- Should the employment issue be raised by government employees or members of their immediate families, you should seek immediate guidance from your unit's legal counsel or the Corporate Legal Department.
- Former Federal, state or local government employees who become Colgate employees or consultants must strictly follow all conflict of interest laws, regulations and policies applicable to their former government employment.

RELATIONSHIPS WITH DISTRIBUTORS AND BROKERS

- The Company engages distributors and brokers to represent it and facilitate its business with government entities. All such agreements are required to be in writing.
- The Company shall pay fees, commissions or other compensation to distributors and brokers only in accordance with its written agreements.

QUESTIONS ABOUT GUIDELINES/REPORTS OF VIOLATIONS

- If you have a question about these Guidelines or their applicability to specific situations, you should contact the Military Sales Group Manager or Special Sales Group Managers, your unit's legal counsel, the Corporate Legal Department or the Global Business Practices Function. You should abstain from the activity in question until you have received the necessary guidance.
- Suspected violations of these Guidelines must be reported to one of the individuals/departments listed above.
- The Company has instituted a telephone line for the Global Business Practices Function to receive questions, comments and complaints about matters such as the topic of these Guidelines. In the U.S., you may call 1-800-778-6080; otherwise you may call 212-310-2330 collect.

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Colgate-Palmolive Guidelines On Conflicts Of Interest and Related Issues

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CONFLICTS OF INTEREST

Your private life is very much your own. Still, a conflict of interest may arise if you engage in any activities or advance any personal interests at the expense of Colgate's interests. It is up to you to avoid situations in which your loyalty may become divided or be called into question. Each individual's situation is different, and in evaluating your own, you will have to consider many factors. As a general rule, if you have any question as to whether any activity on your part might create a conflict of interest or an appearance of a conflict, you should inform and seek guidance from your manager or legal counsel for your unit or division.

The most common types of conflicts are addressed here to help you make informed decisions.

PROHIBITION AGAINST WORKING FOR A COMPETITOR

- An obvious conflict of interest is providing assistance to an organization that markets products or services in competition with Colgate's current or potential products or service offerings. You may not, without Colgate's consent, work for such an organization as an employee, a consultant, or as a member of its board of directors. Such activities are prohibited because they divide your loyalty between Colgate and that organization.

COMPETING AGAINST COLGATE

- You may not market products or services in competition with Colgate's current or potential product offerings.
- It is your responsibility to consult with your manager or legal counsel for your unit to determine whether your planned activity will compete with any of Colgate's actual or potential product lines. This should be done before you pursue any activity that might create a conflict of interest with Colgate.

SUPPLYING COLGATE

- Generally, you may not be a supplier or vendor to Colgate, represent a supplier or vendor to Colgate, work for a supplier or vendor to Colgate, or be a member of a supplier's or vendor's board of directors while you are an employee of Colgate. Exceptions to this policy may be granted by senior management in consultation with Colgate's legal counsel where the dollar amount involved is not material. If you have any question as to whether this type of conflict exists, please consult your manager or your unit's legal counsel.
- You may not accept money or benefits of any kind for any advice or services you may provide to a supplier in connection with its business with Colgate.
- You may not work on any products or services offered by a supplier or vendor to Colgate without specific authorization by Colgate management.

INVESTMENTS

- Do not make any investments that might affect your business decisions. Company policy contains prohibitions against employees owning stock or having a proprietary interest in a company competing with or doing business with Colgate.
- If you made this kind of investment before joining Colgate, report the facts to your unit's legal counsel.
- This prohibition does not apply to owning small amounts of the stock of a publicly traded company.

USE OF COLGATE'S TIME AND ASSETS

- You may not perform outside work or solicit such outside business while on Colgate premises or while working on Colgate time.
- You are not permitted to use Colgate equipment, telephones, materials, resources or proprietary information for any outside work without specific authorization by Colgate management.

SOMEONE CLOSE TO YOU WORKING IN THE INDUSTRY

- With the growth in two-career families and the expansion of the industry, you may find yourself in a situation where your spouse, another member of your immediate family, or someone else you are close to is a competitor or supplier of Colgate or is employed by one. Such situations are not forbidden, but call for extra sensitivity to security, confidentiality and conflicts of interest.
- There are several factors to consider in assessing such a situation. Among them: the relationship between Colgate and the other company; the nature of your responsibilities as a Colgate employee and those of the person close to you; and the access each of you has to your respective employer's confidential information.
- You should also be aware that the situation, however harmless it may appear to you, could arouse suspicions among your associates that might affect your working relationships. The very appearance of a conflict of interest can create problems, regardless of the propriety of your behavior.
- To remove any such doubts or suspicions, you should review your specific situation with your manager or your unit's legal counsel to assess the nature and extent of any concerns and how they can be resolved. Frequently, any risk to Colgate's interests is sufficiently remote that your manager need only remind you to guard against inadvertently disclosing Colgate confidential information.

IMPROPER PAYMENTS, GIFTS AND ENTERTAINMENT

- Gifts offered to or exchanged by employees of different companies vary widely. They range from widely distributed advertising novelties of minimal or nominal value, which you may give or accept, to bribes, which you unquestionably may not give or accept. As a general rule, if you have any question concerning whether the giving or receipt of a payment, gift or entertainment is proper, you should report the matter to your manager and seek guidance from your unit's legal counsel.

Receiving

- No employee or immediate family member of any employee shall, directly or indirectly, solicit, accept, or retain a personal benefit from any vendor, supplier,

or customer of the Company or from any individual or organization doing business, or seeking to do business, with the Company. A personal benefit means any type of gift, gratuity, use of facilities, favor, entertainment, service, loan, fee or compensation or anything of monetary value. Exception to this prohibition is made if the personal benefit falls into one of the following categories and has no likelihood of improperly influencing or appearing to improperly influence the employee:

- Normal business courtesies, such as occasional business meals or entertainment which are reasonable in amount;
- Paid trips or guest accommodations in connection with proper company business and with the prior written approval of your supervisor;
- Promotional items, awards, mementos or other gifts of nominal or modest value.

Acceptable courtesies or gifts must, in all cases, be lawful, unsolicited, infrequently provided in accordance with customary and acceptable business practices and as stated above, must not influence or appear to influence your business decisions. ***You may never accept a gift of cash or cash equivalents or securities.***

Giving

- You may not give any gift to an executive, official or employee of any supplier, vendor, government agency or any other organization if doing so could reasonably be construed as having any connection with Colgate's business relationship, except for normal business courtesies, gifts or promotional items of nominal or modest value. Allowable courtesies and gifts must be lawful, incurred or given only occasionally, unsolicited by the recipient, in accordance with customary and acceptable business practices and must not result in Colgate's obtaining an improper advantage or appearing to do so. ***You may never provide a gift of cash or cash equivalents or securities.***
- Colgate employees must scrupulously observe government laws and regulations relating to gifts and entertainment for government employees. In the U.S., you may not pay in whole or part for business meals, entertainment, travel or other business courtesies for government employees. For further information on dealings with U.S. Government employees see the "Colgate-Palmolive Guidelines On Business Relationships With U.S. Government Entities."

- ***Colgate operating units or divisions may implement their own separate gift and entertainment guidelines that are more restrictive than those described above. Accordingly, you should consult with your manager or legal counsel for your unit to insure you are in compliance with your particular unit's guidelines.***

QUESTIONS ABOUT GUIDELINES/REPORTS OF VIOLATIONS

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Colgate-Palmolive Guidelines On Securities Trading and Confidentiality of Information

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SECURITIES TRADING GUIDELINES

It is Colgate policy that all Colgate employees and agents must comply with all laws, rules and regulations relating to the trading of Colgate securities and the securities of other companies which may be affected by Colgate's business activity.

Insider Status

- The securities laws of the United States impose important restrictions on securities transactions by employees and others who are considered "insiders" of companies.
- An "insider" is any person who, as a result of his or her relationship with Colgate, learns of material, non-public information about Colgate or, in some cases, about other companies. Thus, "insider" status can extend to persons who are not employed by Colgate but who are retained by the Company for a particular project or on a continuing basis.

Prohibited Buying, Selling or "Tipping"

- Colgate employees must not buy or sell stocks, bonds or other securities (including puts, calls, and options) if they possess material, non-public information relating to the issuer of the stocks, bonds or other securities ("Insider Information").
- Insiders must not disclose Insider Information to another person -- a "tippee" -- who uses it for trading purposes. This applies regardless of whether the "tippee" is related to the insider or is an entity, such as a trust, or corporation.
- That the employee believed he/she had a duty to trade or to disclose information (for example, as a trustee) or that he/she did not intend to defraud anyone are not valid excuses for a violation of these securities rules.

When is Information Material?

- "Material information" includes any information which, if publicly disclosed: (a) might affect the market for a company's securities or (b) a reasonable investor would consider it important in making an investment decision.

- Information about Colgate or other firms that may be considered material includes proposed acquisitions or sales; changes in management or control of the company; interim earning figures; marketing plans; new product introductions; a significant litigation, claim or contingent liability; a proposed joint venture agreement or termination; a proposed dividend rate or policy change; and a possible repurchase of securities. This list is merely illustrative and is not intended to be exhaustive.

When is Information Non-Public?

- Information is considered to be "non-public" until it has been adequately disclosed to the public.
- A person with material, non-public information may trade only when he or she is certain that official announcements of the material information have been sufficiently publicized that the public has had the opportunity to evaluate the information.
- Examples of effective disclosure include: public filings with securities regulatory authorities, issuance of press releases and perhaps meetings with members of the press and the public.
- An insider may not attempt to "beat the market" by trading simultaneously with, or shortly after, the official release of material information.
- Insider trading is not made permissible merely because material information is reflected by rumors or other unofficial statements in the marketplace.

Timing and Pre-Clearance of Transactions in Colgate Securities

- If Insider Information exists at the time an insider trades, and subsequent disclosure of information affects the securities' price, there is a risk that government or private proceedings will be brought and the insider will have to prove that he or she was not aware of the information. This may be difficult to prove.
- A delay of two business days following disclosure is often considered a sufficient period for routine information to be absorbed by the market.

- Corporate officers and directors may only trade in Colgate securities during "window periods." "Window periods" commence on the third business day and end on the twelfth business day following a release of quarterly or annual earnings information. Additionally, corporate officers and directors may only trade during a "window period" if they do not otherwise have Insider Information as discussed above. Corporate officers and directors should consult with the Corporate Legal Department before engaging in any transaction (other than the exercise of stock options) involving the purchase or sale of Colgate securities.
- An employee who has access to Insider Information: (i) should not trade Colgate securities shortly in advance of the Company's release of important information, such as quarterly or annual earnings that may be affected by such Insider Information; (ii) should, if possible, time trades in Company securities to occur during the "window periods" from the third through the twelfth business days after such releases; and (iii) should consult with the Corporate Legal Department before trading in Colgate securities whenever he or she has any questions concerning the applicable legal restrictions.
- Any other questions regarding these restrictions should be referred to the Corporate Legal Department.

Sanctions for Insider Trading

- In addition to Company disciplinary measures, employees violating the U.S. securities laws may be subject to severe civil and criminal sanctions, including heavy fines and jail sentences, and to disgorgement of the profits gained or losses avoided by the insider trading.
- The Company may be criminally or civilly liable as a controlling person of an insider trading violator if the Company failed to take steps to prevent the action before it occurred. In such cases, Colgate could be forced to pay fines and restitution totaling millions of dollars.

REPORTING REQUIREMENTS OF DIRECTORS AND OFFICERS

- The U.S. securities laws have special provisions relating to the trading of securities by directors and corporate officers of the Company and the reporting of their securities trading activities and securities ownership. For further information, directors and officers should consult the Company's Memorandum to Directors and Officers on Securities Trading and Reporting, which is available from the Corporate Legal Department.

PRESERVING THE CONFIDENTIALITY OF INFORMATION

All Colgate personnel must maintain the confidentiality of non-public information belonging or relating to Colgate or relating to others and obtained through a relationship with Colgate. This policy applies to all of Colgate's material, non-public information, including Colgate's (and others') trade secrets, proprietary information and other internal information.

Steps to be Taken to Preserve Confidentiality

Take every practicable step to preserve the confidentiality of information.

For example:

- Don't discuss business or office matters or read confidential documents in public places, e.g., elevators, hallways, restaurants, airplanes, trains or taxicabs.
- Don't discuss Colgate confidential information with family members, relatives or social acquaintances.
- Don't discard documents where they can be retrieved by others. Shred sensitive documents.
- Don't carry documents in elevators, hallways, etc. in an exposed manner.
- Beware of the carrying quality of conversations conducted on speaker telephones in offices, and the potential for eavesdropping on conversations conducted on car or airplane telephones, on marine radios, etc.
- Don't leave documents in unattended conference rooms; don't leave documents, flipcharts or other materials behind when a meeting or conference is over; erase blackboards and dryboards when a meeting or conference is over.

If a meeting or conference takes place outside of Colgate, be particularly careful about retrieving all Colgate materials.

- Cover confidential documents on your desk before you leave your office; don't leave papers lying where visitors can see them.
- Don't give out the whereabouts of personnel not in the office or reveal the presence of specific visitors to the office except when authorized. The mere fact of a meeting or the destination of a trip may reveal something confidential.
- Under no circumstances are employees to copy confidential documents for their own personal use or provide confidential company documents to third parties, without either a written confidentiality agreement or the express consent of their unit's legal counsel. This includes any confidential company documents relating to customers, competitors or suppliers of the company.
- In appropriate cases, code names should be used in confidential documents or documents relating to non-public matters. Other information within such documents that might be used to deduce the identity of the parties, such as addresses or financial information, should also be omitted from drafts or replaced by coded information.
- Do not give your computer "log-on" or password information to anyone and do not leave your computer terminal "logged-on" or otherwise unattended for any extended period of time.
- Computer disks containing confidential information should be treated with the same degree of care as other confidential documents.
- Don't take part in any survey, data collection or benchmarking session, especially over the telephone, without first having received management approval.
- If you need to transport confidential materials outside of the office, insure that such confidential information is properly handled and safeguarded.
- Label particularly sensitive documents as "Confidential-Colgate-Palmolive Proprietary Information," so all users will be made aware of their sensitivity.
- Confidential information should be password protected or kept in a secure location or under your direct supervision at all times.

For further information about the protection of confidential information, please refer to the "Colgate-Palmolive Guidelines on Preserving Company Proprietary Information and Respecting the Proprietary Information of Others," which are found in the Company's Business Practices Guidelines that are available from the Business Practices Function.

This list is only suggestive. It is the responsibility of each person to take whatever practicable steps are appropriate to preserve the confidentiality of information.

RESPONDING TO INQUIRIES FROM THE PRESS AND OTHERS

- If someone from outside the company, such as the media, press, financial community or the public, asks you for financial or business information about Colgate, either directly or through another person, do not attempt to answer them.
- You should obtain the name of the person making the inquiry and immediately notify the Vice President–Corporate Communications and the Vice President–Investor Relations. Requests for information or other contacts from the Securities and Exchange Commission, the New York Stock Exchange or other regulators must be referred to your unit's legal counsel or the Corporate Legal Department.

PERSONS COVERED BY GUIDELINES

- These Guidelines cover all Colgate employees and agents as well as spouses, family members and others who live with them, and any other people who might reasonably be deemed to have a direct or indirect relationship to Colgate such that application of the Guidelines would be required to protect Colgate or comply with applicable law.

QUESTIONS ABOUT GUIDELINES/REPORTS OF VIOLATIONS

- If you have a question as to whether information regarding the Company or other firms with which the Company does business or is negotiating or competing is material or has been adequately disclosed to the public, you must contact your unit's legal counsel, the Corporate Legal Department or the Global Business Practices Function. You should abstain from trading in the affected securities or disclosing the information until you have been informed by one of the above people that the information is not material or has been publicly disclosed and digested.
- Other questions about these Guidelines or reports of suspected violations also should be directed to your unit's legal counsel, the Corporate Legal Department or the Global Business Practices Function.
- The Company has instituted a telephone line for the Business Practices Function to receive questions, comments and complaints about matters addressed in these Guidelines. In the U.S., you may call 1-800-778-6080; otherwise you may call 212-310-2330 collect.

You may also contact the Business Practices Function in writing at 300 Park Avenue, 15th Floor, New York, New York 10022; by fax at 212-310-3745; or by e-mail at business_practices@colpal.com.

Colgate-Palmolive U.S. Antitrust and Trade Regulation Guidelines

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OVERVIEW

It is Colgate's policy that all employees comply fully with the antitrust and trade regulation laws of every country, state or locality where Colgate does business. These Guidelines will summarize the requirements of the U.S. laws. Violations of U.S. antitrust laws are a very serious matter. Individuals found violating these laws can be imprisoned for substantial periods of time. In addition, Colgate and/or the individual may be liable for fines and/or civil damages amounting to millions of dollars.

Read the Guidelines carefully. Although you are not expected to be an expert on antitrust law, you are expected to recognize troublesome areas relating to your business and seek guidance from your unit's legal counsel or the Corporate Legal Department whenever you have any doubt about the propriety of any activity.

Any employee who commits or knowingly permits a violation of these Guidelines may be subject to disciplinary action, including termination and/or prosecution.

INTERNATIONAL APPLICATION

The requirements described below apply primarily within the United States, its territories and possessions. However, they also apply to business operations or conduct outside the U.S., if such activities have a *direct, substantial* and *foreseeable* effect on trade or commerce with or in the United States. ***If you have any questions that U.S. antitrust laws might apply to an overseas activity, you should contact your unit's legal counsel, the Corporate Legal Department or the Global Business Practices function for guidance. You should abstain from the activity in question until you have received the necessary guidance.***

Many countries in which Colgate or its affiliates do business have their own antitrust laws. It is Colgate's policy to comply with these laws. You should consult with your local legal counsel for specific guidance.

SUMMARY OF U.S. ANTITRUST LAW

BASIC PROHIBITIONS

The particular facts of any situation will invariably make a great deal of difference in determining what is permissible under U.S. antitrust law. However, certain clearly established rules must be observed.

a. Illegal Agreements To Restrain Competition

Any agreement, understanding, arrangement, plan or collusion of any kind involving Colgate and one or more of its competitors to restrain competition is a violation of U.S. antitrust laws and is absolutely prohibited under these Guidelines. Such collusion may be a criminal violation or may expose Colgate to substantial civil penalties in a treble-damage suit.

U.S. law prohibits any agreement, understanding, arrangement or plan with any representative of a competitor regarding prices, pricing methods or policies, discounts, promotions, rebates, terms or conditions of sale, costs, profits, distribution or any other matter relating to or affecting price or any element of price.

U.S. law also prohibits any discussion, communication, plan or arrangement with any competitor to:

- (a) allocate customers;
- (b) divide sales by markets, territories or products;
- (c) restrict or allocate exports or imports; or
- (d) control or limit production, product quality or research.

You may not have any discussion, communication, understanding, plan, arrangement or agreement with any representative of a competitor to limit business or refrain from doing business with a particular company. Colgate must remain free to choose its own customers and suppliers.

Unlawful agreements need not take the form of a written contract or contain express commitments or mutual assurances. ***Courts can – and do – infer agreements based on "loose talk," "informal discussions," or the mere exchange of information.***

Colgate will independently and unilaterally determine the prices and terms of sale of its products and services in light of costs and market conditions. You may consider competitive prices in determining Colgate prices, but you must obtain such information only from sources other than competitors. You should document the source of all competitive price information that you obtain.

If a competitor is also a supplier or a customer, you may discuss and agree on prices of goods or services to be exchanged in a specific transaction involving Colgate. You may not agree with the customer on the resale price or on any matter related to or affecting price.

The prohibition against price fixing also bars agreements, understandings or arrangements to fix credit terms or billing practices. It is permissible, however, to exchange information on the creditworthiness of a customer. If you have any question about the propriety of exchanging such information or the appearance of doing so, consult with your unit's legal counsel or the Corporate Legal Department.

b. Contacting Competitors: Prohibited Topics

Most criminal or civil violations begin with contacts between competitors. Courts can infer antitrust violations when competitors communicate with each other and their subsequent behavior suggests that they are cooperating instead of competing.

Do not talk to competitors unless you have a good reason to do so. Conduct all relations with competitors as if they were completely in the public view – they may later be subject to probing examination and unfavorable interpretation by a government prosecutor or a treble-damage plaintiff. If you have plans to attend any meetings where you expect to have substantial contact with a competitor, it is advised that you contact your unit's legal counsel or the Corporate Legal Department beforehand.

If you do speak with a competitor, strictly avoid the following topics:

- prices and pricing policies, terms or conditions of sale (including promotions, timing of promotions, discounts, and allowances);
- credit terms and billing practices;
- suppliers' terms and conditions;
- profits or profit margins;
- costs;
- distribution plans and practices;
- bids, including your intent to bid or not to bid for a particular contract or program;
- sales territories;
- selection, retention, or quality of customers or suppliers;
- refusals to deal with a supplier or customer;
- type or quality of production;
- new products or product innovations;
- product packaging; or
- terms of warranties or guarantees.

If another party to a conversation starts to discuss any prohibited subject, any Colgate employee who is present must *immediately and emphatically disavow* any intention to discuss the matter and, if necessary, *leave the meeting* (or end the telephone conversation). Your refusal to discuss the subject – or even to listen or be present for the discussion – should be sufficiently dramatic that the competitor will remember that Colgate employees do not discuss such matters. You should immediately report any such incident to your unit's legal counsel or the Corporate Legal Department.

c. Trade Associations

Trade associations, by definition, bring together business competitors. Accordingly, before joining a trade association or participating in a trade association activity, you should obtain advance approval from your unit's legal counsel. At trade association gatherings, be sensitive to avoid discussions with competitors pertaining to any of the prohibited topics discussed above. Further, do not place yourself in a position where someone might recall that you were present during such a conversation. The best way to avoid the difficult task of proving your innocence is to avoid the situation in the first place. Inform your unit's legal counsel or the Corporate Legal Department of any discussion or activity that troubles you.

d. Company Documents

Assume that every memorandum or letter dealing with competitive activity could be inspected by a government antitrust investigator or treble-damage plaintiff. Memoranda concerning a competitor's prices or marketing practices should indicate the source of the information to dispel any impression that the information was obtained from a competitor.

e. Government Lobbying

U.S. law allows Colgate to cooperate with competitors in seeking to influence government officials at the federal, state or local level to adopt measures favorable to the industry, including measures that could restrain trade or disadvantage some competitors. Such lobbying may be conducted through trade associations.

Concerted efforts by competitors to restrain or monopolize trade by petitioning *foreign* government officials may not be allowed. Consult your unit's legal counsel or the Corporate Legal Department before acting in concert with any competitor(s) to petition either a domestic or foreign government official.

f. Sales at Unreasonably Low Prices

U.S. laws prohibits sales of goods at unreasonably low prices (*i.e.*, below total cost, including normal margins for overhead) for the purpose of injuring competition. You may not reduce prices below cost at any location(s) or on any product(s) to "strong-arm" or "retaliate" against any competitor. This rule does not apply to bona fide reductions to prevent obsolescence of seasonal goods or sales in discontinuance of the goods. Consult your unit's legal counsel or the Corporate Legal Department for guidance.

RELATIONS WITH CUSTOMERS

a. Resale Price Agreements

U.S. law prohibits agreements between Colgate and its customers to set the resale price of products. You may, however, *suggest* the resale price for a product, pre-mark a product with a suggested retail price, and advertise a suggested retail price to the public.

You may *not* force a customer to set the actual minimum or maximum price for a certain product or treat a customer differently in any way depending upon whether or not that customer adheres to the suggested retail price.

Aggressive monitoring of resale prices may lead to the appearance that Colgate is coercing customers to adopt specific prices. Price monitoring is allowed for the purpose of making more informed presentations to the customer, but you must avoid any conduct that might be seen as pressure tactics.

b. Selection and Termination

Under U.S. law, Colgate may refuse to deal with any person, provided that such decision is made *independently* and *unilaterally*. Under no circumstances should any Colgate employee make a decision to terminate a customer based on discussions, arrangements or agreements with any other customer or potential customer. In order to avoid even the appearance of such an agreement, no employee may agree to take any action against a customer as a result of another customer's complaint.

Customer terminations must be made fairly, unilaterally, and with due regard for the customer's legitimate interests. You must never terminate an existing customer or refuse to sell or deliver product to any prospective customer who can meet Colgate's customer qualifications without first consulting your unit's legal counsel or the Corporate Legal Department.

c. Restrictions on Customers

A producer may impose reasonable restrictions on where its customers distribute its product, to whom they sell, in what form, and by what means (*e.g.*, through veterinarians or specialty stores), as long as such restrictions are the result of independent action. A wholesaler, distributor, or retailer may be terminated for failing to comply with such restrictions.

A number of complex legal and economic factors will determine whether such restrictions are legitimate business practices or illegal attempts to monopolize. Consult your unit's legal counsel or the Corporate Legal Department before implementing such restrictions.

d. Price Discrimination

Under U.S. law, it is unlawful to charge different prices at about the same point in time for goods of like grade and quality to competing customers when the effect is to lessen competition. Likewise, practices that indirectly affect price, such as rebates, allowances, discounts, or differences in payment terms may not be used in a discriminatory fashion.

Charging wholesalers a lower price than retailers may be illegal if the wholesaler competes directly with retailers. Discounts and promotional allowances may be illegal if they are not made freely available to competing customers. Quantity discounts may be illegal if they are set at such high levels of purchases that only a very few customers can satisfy the requirements.

Sales to a not-for-profit institution such as a school, church, hospital, or other charitable institution, for its own use, are exempt from this prohibition.

Also, a different price may be charged to the *federal* government, but not to state or local governments; state and local governments are considered the same as all other customers.

There are two major exceptions to the prohibition against price discrimination under U.S. law:

(1) MEETING COMPETITION

A lower net price may be offered to a particular customer or group of customers if it is done honestly to meet (*but not beat*) the lower price offered by a competitor for goods of like grade and quality.

The lower price must be given to meet a specific competitive situation, not as part of a general pricing system.

In addition, you must keep a record of the lower offer on file. This may be an invoice, a price list, or the customer's letter. This information must always come from the customer. ***Never ask the competitor for such information.***

(2) COST JUSTIFICATION

A lower net price may be charged to a particular customer or group of customers where the price differential reflects differences in the cost of manufacture, sale, marketing, or delivery resulting from different methods or quantities in which the product is sold or delivered.

The cost differences must be documented. Consult with your unit's legal counsel or the Corporate Legal Department before offering any customer a price reduction on the basis of a cost differential.

Price discrimination is a complex area. Consult your unit's legal counsel or the Corporate Legal Department if you have any questions about the legality of any pricing activity.

e. Promotions/Non-Price Discrimination

U.S. law requires that all promotional allowances and services be offered to all competing purchasers on proportionately equal terms and be available to all competing purchasers.

The operation of promotions must be consistent and fair to all purchasers competing in the resale of Colgate products. For example, if Colgate refuses to give a rebate to a customer who failed to abide by the terms of a previous promotion, Colgate may not give a rebate to a competing customer who also failed to abide by the same terms.

Agreements by purchasers to reduce their prices as part of a special, limited-time product promotion are permissible, as long as no agreement is reached as to the actual minimum or maximum resale price to be charged. A purchaser may be required, as a condition of receiving a promotional discount, to pass at least the amount of the discount on to consumers, provided the purchaser is free to choose not to participate in the promotion or to reduce its price by more than the amount of the discount.

f. Exclusive Dealing, Requirements Contracts

Under U.S. law, it may be illegal to enter into agreements in which a customer is prohibited from purchasing competitive products or is required to purchase all or a significant portion of its requirements from Colgate. Do not enter into such agreements without consulting your unit's legal counsel or the Corporate Legal Department.

g. Bundling or Tying Arrangements

Under U.S. law, it may be illegal to require a customer to buy one Colgate product in order to qualify to purchase another product. Do not enter into any such agreement unless it has been approved by your unit's legal counsel or the Corporate Legal Department.

RELATIONS WITH SUPPLIERS

Colgate has the right to choose its suppliers, provided that such decision is the result of independent and unilateral action. Such a decision, under U.S. law, may not be the result of any agreements, arrangements or discussions with other suppliers. Colgate may use information received from competing suppliers in order to make the decision to terminate the supplier. However, such termination cannot result from coercion of Colgate or collusion with those suppliers.

a. Supplier Terminations

Supplier terminations must be made fairly, unilaterally, and with due regard for the supplier's legitimate interests. Your unit's legal counsel or the Corporate Legal Department should be consulted prior to the termination of a supplier that meets our general qualifications.

b. Reciprocal Dealing

Attempts to use Colgate's purchasing power to compel a supplier to purchase Colgate products are prohibited under U.S. law. Colgate purchases products based on price, quality and service. Colgate sells its products on the same basis. Cross-dealing with a supplier is permissible. Coercion, whether express or implied, is not.

c. Exclusive Dealing

Colgate should not attempt to coerce suppliers to refrain from dealing with our competitors. In general, do not interfere in any manner with the relationships between our suppliers and their other customers.

d. Cooperative Purchasing

Cooperative purchasing agreements may under some circumstances constitute an unreasonable restraint of trade under U.S. law. Such activities should be justified by increased efficiencies or reduced costs, and there must be no adverse effect on competition. Before entering into any cooperative purchasing agreement, you must consult your unit's legal counsel or the Corporate Legal Department.

EXCLUSIONARY CONDUCT

While violations of antitrust law typically involve the illegal conduct of two or more companies, one company with sufficient market power to control prices or exclude competitors can also violate the U.S. antitrust laws.

Colgate must not take any actions that could be construed as an intent to acquire or maintain monopoly power, to drive a particular competitor out of business, or to prevent a person from entering the market. For example, localized price cutting in a competitor's primary market area can be seen as an effort to drive the competitor out of business. Sales below cost may be construed as evidence of unlawful exclusionary conduct and are prohibited in many states.

Other prohibited activities include disparagement of a competitor's product with intent to drive the competitor out of business, attempts to limit a competitor's access to essential facilities, raw materials, or supplies, or use of exclusive arrangements to prevent a competitor from obtaining dealers or market outlets for products.

UNFAIR METHODS OF COMPETITION

Practices that unfairly harm suppliers or customers, such as deceptive or misleading advertising, disparaging a supplier's product, harassing a customer, using misleading sales and advertising practices, or stealing trade secrets or customer lists of either a supplier or a customer, are illegal under U.S. federal and/or state laws. If you are uncertain as to whether any activity might constitute an unfair trade practice, contact your unit's legal counsel or the Corporate Legal Department *before* engaging in the conduct in question.

Because the regulations governing advertising are both stringent and voluminous, no advertisements for products sold by the Company shall be used unless they have been reviewed by your unit's legal counsel or the Corporate Legal Department.

ENFORCEMENT

If you are contacted by a representative of the United States Department of Justice, the Federal Trade Commission, the Federal Bureau of Investigation, or any other federal, state, or local government agency requesting an interview, data, or documents relating to any activity of the Company, you should immediately report the incident in detail to your unit's legal counsel, the Corporate Legal Department or the Global Business Practices Function. Do not respond to the request before speaking with counsel.

For more guidance in this area, please refer to the "Colgate-Palmolive Guidelines On Government Investigations And Civil Litigation".

QUESTIONS/REPORTS OF VIOLATIONS

If you have a question about these Guidelines or their applicability to a specific situation, contact your unit's legal counsel, the Corporate Legal Department or the Global Business Practices Function. You should abstain from the activity in question until you have been advised that it is permissible.

Suspected violations of these Guidelines must be reported to your unit's legal counsel, the Corporate Legal Department or the Global Business Practices Function.

The Company has instituted a telephone line for the Global Business Practices Function to receive questions, comments and complaints relating to these Guidelines. In the U.S., you may call 1-800-778-6080 or 212-310-2330 collect.

You may also contact the Business Practices Function in writing at 300 Park Avenue, 15th Floor, New York, New York 10022; by fax at 212-310-3745; or by e-mail at business_practices@colpal.com.

*Colgate-Palmolive Environmental, Occupational Health & Safety Policy Statement**

At Colgate-Palmolive, we are committed to conducting ourselves in a responsible manner to protect people and the environment in every area of the world in which we operate.

The following Environmental, Health & Safety principles guide all of our decisions on products, packaging, facilities and business decisions. Colgate people are expected to incorporate environmental, health and safety considerations into their daily activities; training is provided to further their understanding of these considerations.

1. OUR PRODUCTS

We will provide the public with safe and effective products and will strive to produce products that have the lowest practical impact upon the environment.

High Product Standards

- We will comply with applicable government rules and regulations in the formulation, manufacture, labeling and marketing of our products and exceed them when Company standards are higher. These standards are not intended to replace applicable regulatory requirements.

Continuous Evaluation

- We will continuously evaluate the impacts of our products and processes upon the environment.

Risk Minimization

- We will consider and minimize environmental risks as part of our product formulation and development procedures.

**This policy is also available in pamphlet form for distribution to the public upon request.*

Consumer Communication

- We will communicate with consumers regarding the environmental impact of our products, including their potential abuse or mishandling.

Resource Efficient Formulations

- We will strive to develop products that meet or exceed consumers' expectations based on resource efficient and environmentally sensitive technologies.

2. OUR PACKAGING

To reduce the impact of our product packaging on the environment, Colgate-Palmolive, as a worldwide consumer products company, will work to improve the environmental compatibility of all our packaging materials. At the same time, we will continue to ensure the safety and efficacy of our products and packaging. In taking these steps, Colgate endorses the worldwide hierarchy of solid waste management: source reduction; recycling (including reuse); incineration; and landfilling.

Ongoing Examination & Impact Quantification

- We will examine and, where appropriate, quantify the environmental impacts of the volume and toxicity of our packaging.

Heavy Metals Elimination

- We will eliminate from our packaging those heavy metals in printing inks and colorants that may leave hazardous residues when incinerated or disposed of in landfills.

Source Reduction & Waste Management

- We will strive to reduce the volume and weight of our packaging and use the minimum amount of packaging required to label our products and protect their contents.

Recycling

- We will utilize recycled and recyclable materials in our packaging, including paperboard and plastics, whenever practicable.

Coding

- We will code our plastic packaging with recycling symbols, where appropriate.

Public Awareness

- We will support efforts to educate consumers to become part of the recycling solution through changes in use and disposal habits.

Research

- We will contribute to research in the area of solid waste management.

3. OUR FACILITIES

Colgate-Palmolive is committed to the health and safety of all employees, and the communities in which we operate as well as the protection of the environment. We will establish and maintain programs for the operation and design of our facilities to meet or exceed applicable environmental laws and regulations.

Periodic Reviews

- We will conduct periodic reviews of the potential impact of our operations on the environment, and the health and safety of our people.

Ongoing Evaluation & Improvement

- We will evaluate the potential impact on the environment as well as on the health and safety of our people, in the design, construction and improvement of facilities and processes.

Hazardous Waste Minimization

- We will work to minimize the generation of and strive to eliminate the discharge of hazardous materials into the air, water and land.

Employee & Community Safety

- We will seek to minimize environmental, health and safety risks to our people and the communities in which we operate by employing safe technologies, operating procedures and emergency plans, including the training of employees.

Community Awareness

- We will communicate with local communities on the environmental safety of our operations.

Safe Disposal

- We will dispose of all hazardous wastes through safe and responsible methods.

Safe Energy

- We will strive to utilize environmentally safe and sustainable energy sources to meet our needs.

Raw Materials & Waste Reduction

- We will strive to improve our processes to use fewer raw materials and produce less waste.

Employee Participation & Training

- We encourage all Colgate people to identify potentially hazardous environmental, health and safety conditions. Training will focus on giving all people the skills and knowledge to work safely and promote sound environmental practices.

4. OUR BUSINESS DECISIONS

Protecting and enhancing the company's reputation is vitally important. Accordingly, Colgate considers environment health and safety to be key business issues. We consider these issues in all business decisions, including acquisitions, divestitures, discontinuance of operations, leasing and entry into joint ventures. We will also act in a responsible manner with respect to the environmental protection of the lands under our management and ownership.

Environmental, Health & Safety Issues and Liabilities Review

- We will review potential environmental, health and safety issues and liabilities prior to any acquisition, divestiture, discontinuance of operations, leasing or entry into joint ventures.

Property Evaluation

- We will evaluate owned and operated property to identify significant environmental, health and safety issues.

Voluntary Identification & Cleanup

- We will participate in the voluntary identification and cleanup of environmentally contaminated locations involving the Company, as may be appropriate.

Address of Past Practices

- We will act responsibly to address identified risks to public health or the environment, and will cooperate with regulatory agencies and other interested groups in achieving acceptable solutions.

Preserve and Create Value

- We will communicate to Colgate people that sound environmental, health and safety practices will preserve and create value for our Company worldwide.

QUESTIONS ABOUT GUIDELINES/REPORTS OF VIOLATIONS

- If you have a question about these Guidelines or their applicability to specific situations, you should contact your unit's legal counsel, the Corporate Legal Department or the Global Business Practices Function. You should abstain from the activity in question until you have been informed that the activity is not prohibited.
- Suspected violations of these Guidelines must be reported to your unit's legal counsel, the Corporate Legal Department or the Global Business Practices Function.
- The Company has instituted a telephone line for the Global Business Practices Function to receive questions, comments and complaints about matters such as the topic of these Guidelines. In the U.S., you may call 1-800-778-6080; otherwise you may call 212-310-2330 collect.

You may also contact the Business Practices Function in writing at 300 Park Avenue, 15th Floor, New York, New York 10022; by fax at 212-310-3745; or by e-mail at business_practices@colpal.com.

*Colgate-Palmolive Product Safety Research Policy Statement**

Colgate-Palmolive's Approach to Assuring Product Safety for Our Consumers Around the World

At Colgate-Palmolive, the safety of our consumers is our first and greatest concern. We manufacture and sell a wide range of consumer products for oral care, personal care, household surface care and fabric care that are sold in over 200 countries around the world. We believe that the safety of these products is an ethical obligation. Our Company is committed to ensuring that consumers can trust Colgate products for their safety, quality and superior performance and that the Colgate people who make these products are never put at risk.

HOW DOES COLGATE ENSURE THAT ITS PRODUCTS ARE SAFE?

All of the products that we manufacture and sell are subjected to rigorous safety evaluations long before they ever reach the store shelf. From the time that a product first begins its development cycle, all of its ingredients, their interactions and their effects for both intended use and accidental misuse are assessed to assure that the product is safe. After determining if ingredients are safe for use in a Colgate product, our scientists then examine everything about the product, including its efficacy and any potential adverse effects of usage. With this knowledge, the scientists also develop the appropriate instructions for use found on the label of a finished product.

Colgate Standards and Government Standards

Before testing even begins, Colgate's scientists have a responsibility to find all the information they can about the ingredients they are considering for inclusion in a product. They also ensure that the ingredients meet our Company's internally established safety standards. Once these hurdles have been cleared, our scientists review all regulatory requirements to be sure that the product they are formulating meets government compliance guidelines.

**This policy is also available in pamphlet form for distribution to the public upon request.*

The products we sell and the safety testing we conduct are highly regulated by laws and government agencies in nearly all countries around the world. Many of our products are developed for regional or global distribution. If standards in a particular country fall below those of Colgate-Palmolive, we adhere to our own stricter guidelines. Alternatively, where standards are different, or more evaluation is requested by a governing body, Colgate undertakes the necessary tests to insure compliance.

Our goal is to meet these safety requirements whenever possible through the use of existing data or tests that don't put humans or animals at risk.

Today at Colgate, animal testing is the exception to the rule in our product safety efforts, with more than 98% of all internal requests for product safety substantiation being met using non-animal alternatives and available databases.

Unfortunately, however, there are conditions under which we must test. There are government regulations in the United States and in many countries that, as a condition of sale, specifically require animal testing be conducted to establish proof that a product is safe and to determine labeling instructions. Additionally, there are circumstances where safety demonstrations are necessary but scientifically recognized alternative to animal testing do not yet exist. But our goal is to continually search for alternatives.

OUR USE OF ALTERNATIVE TESTING METHODS

Computer Databases

Extensive historical data is often available to Colgate's researchers when they begin to evaluate the safety of ingredients for inclusion in a new product. Our scientists have access to governmental data, independent agency, company, industry and organizational information from studies already conducted utilizing both animal and non-animal tests. As a result, in many instances, we can avoid re-testing because data already exists to prove efficacy and safety.

In-Vitro Evaluation

In vitro testing involves the use of cell culture or tissue culture test systems. At Colgate, we have developed a variety of these non-animal and non-human alternatives for evaluating new products. For instance, Colgate scientists have devel-

oped an artificial mouth that simulates the dynamics of the human mouth. This has contributed to a significant reduction in our testing with animals in laboratory settings. Additionally, we employ cell-culture models that can predict the effects of ingredients in humans without the need to test on animals.

Human Clinicals

Human testing is critically important to product safety research for Colgate's new products. These studies help Colgate scientists gain the knowledge needed to protect human health and safety and to learn, for example, exactly how a toothpaste performs in the mouth or how a soap behaves on the skin. These tests are strictly regulated by government and industry standards to assure the safety of participants.

OUR POLICIES LIMITING ANIMAL TESTING

Very often some promising new ingredients and materials that offer important health or other benefits are identified which have not been evaluated to determine their safety or efficacy. While some non animal testing methods have proven successful in predicting safety, they are still not completely sufficient to assure all aspects of product safety and thus replace all testing on living organisms. Also many governments continue to require information from animal tests before a product can be introduced. At Colgate, however, animal testing is only conducted after all other options have been exhausted. Prior to conducting tests with animals, reasonable assurances must also be provided that new scientific knowledge will be gained to benefit the health and welfare of either humans or animals. When animal tests are performed, they are always planned to involve only the minimum number of animals required to obtain scientifically meaningful results or to comply with regulatory mandates.

All of our animal testing is conducted at outside laboratories, but under Colgate supervision. No animal testing is done in-house. Contract laboratory testing is governed by a strict set of Colgate-developed guidelines, which meet or exceed legislated standards.

We insist that testing procedures and practices be governed by the highest consideration for humanitarian ideals coupled with technical professionalism. With regard to the handling and care of animals, no procedure is undertaken which could be expected to inflict undue pain or distress. Anesthesia is used where appropriate to insure animal comfort.

Colgate does not, and will not in the future, use either the standard Draize eye irritation test or the Classic LD 50 test, except in those instances where explicitly required by a regulatory authority. Even in these cases, our policy is to challenge this requirement and seek access to the regulatory officials to present alternative means for assessing the safety of the product.

OUR MORATORIUM ON ALL ANIMAL TESTING OF ADULT PERSONAL CARE PRODUCTS

After careful study by our safety experts, early in 1999 Colgate declared a voluntary moratorium on all animal testing of our Personal Care Products designed for adults and the ingredients used in those products. Advances in vitro testing alternatives coupled with the safety data available for the ingredients regularly used in these products make it possible to institute this moratorium while still insuring the safety of our consumers and employees. This decision affects the following product categories: under-arm deodorants; hair shampoo; hair conditioners and styling aids; men's and women's fragrances; after-shave lotions; men's and women's talcs; shaving cream; bar soaps; liquid soaps and shower gels. Products classified as drugs or pharmaceuticals, those products subject to specific regulatory requirements and products that are intended for oral application or use, are excluded from this moratorium.

We feel that this moratorium is a positive step forward. However, we will maintain the option of using animals for this category when we cannot find other appropriate means to insure the safety of our consumers and our people.

OUR COMMITMENT TO RESEARCH AND ACCEPTANCE OF ALTERNATIVES

Since 1982, Colgate has undertaken a broad program dedicated to advancing the development of scientifically acceptable and properly validated alternatives which will remove the need and governmental requirements to carry out any research with animals. Working with industry associations, governments and other companies, we continually strive to promote, advocate and participate in activities that encourage independent validation and acceptance of these new methods by regulatory agencies. Toward that end, Colgate is working actively with a wide variety of organizations who share our goal of completely eliminating animal testing.

Colgate funds research and teaching fellowships devoted specifically to the search for alternatives and the training of scientists in the use of alternative methods. Colgate-Palmolive executives and scientists actively participate in a number of collaborative international initiatives to uncover new scientific advances and to achieve regulatory acceptance of proven alternatives. We believe that our practice of sharing the results of our alternatives research work with other companies and government agencies is an important contribution towards helping others achieve similar success in reducing animal use.

OUR COMMITMENT TO CHALLENGE UNNECESSARY GOVERNMENT REQUIREMENTS

Colgate's global presence affords us a unique opportunity to help foster acceptance of non-animal alternatives by regulatory agencies around the world. Many overseas health and safety agencies persist in requiring unnecessary or inappropriate animal tests. Frequently these requirements persist because local regulators lack awareness of alternatives or up-to-date information about their validation. In some cases, regulators can be persuaded to accept existing safety data prepared for other authorities, rather than require the new animal tests. Whenever possible we will work with other companies and organizations towards the elimination of these testing requirements. Colgate recognizes that we will not always persuade regulators to accept alternative safety assurances. However, as part of our commitment to the elimination of animal testing, our policy is to bring such scientifically valid alternatives to the attention of regulators and urge their acceptance.

OUR COMMITMENT TO UTILIZING SCREENING MECHANISMS

Although alternative-to-animal test methods have not yet been developed to the stage where they can completely replace animal testing, there are situations in which Colgate and others use these tests to screen new materials for safety and efficacy which contributes to significant reductions in animal use. Also, when a number of product or ingredient options are being considered, the alternative screening tests can be used to select out the safest and most effective options so that if animal testing is required, it does not need to be conducted on all the options, but only on the most promising ones. In some cases, however, screening tests can give a high enough level of comfort to allow us to go right into human safety clinical studies without conducting any animal tests.

OUR POLICY OF OPENNESS

We are committed to responding openly to the issues and questions related to product safety research and animal laboratory testing, to sharing this information with all parties – individuals, organizations, other companies and government agencies – interested in contributing to further reductions in the use of animals and particularly with those who share our goals in developing and implementing effective alternative testing and validation methods.

COMPLIANCE WITH ANIMAL TESTING POLICY

All laboratory testing involving animals must be approved and coordinated through the Corporate Product Safety Group in Global Technology. Requests or questions in this regard should be directed to Product Safety Assurance, Global Technology (908) 878-7500).

QUESTIONS ABOUT GUIDELINES/REPORTS OF VIOLATION

- If you have a question about these Guidelines on their applicability to specific situations, you should contact your unit's legal counsel, the Corporate Legal Department or the Global Business Practices Function. You should abstain from the activity in question until you have been informed that the activity is not prohibited.
- Suspected violations of these Guidelines must be reported to your unit's legal counsel, the Corporate Legal Department or the Global Business Practices Function.
- The Company has instituted a telephone line for the Global Business Practices Function to receive questions, comments and complaints about matters such as the topic of these Guidelines. In the U.S., you may call 1-800-778-6080; otherwise you may call 212-310-2330 collect.

You may also contact the Business Practices Function in writing at 300 Park Avenue, 15th Floor, New York, New York 10022; by fax at 212-310-3745; or by e-mail at business_practices@colpal.com.

Colgate-Palmolive Advertising Guidelines

The Colgate-Palmolive Code of Conduct requires that an advertisement must be honest and not misleading. This guideline details the responsibilities associated with truthful and non-deceptive advertising.

ADVERTISING IS CONSTRUED BROADLY

- Advertising is to be construed broadly. It includes all communications about our products including packaging, promotion, point of sale material and product publicity. The totality of our advertising establishes the integrity that we want our consumers to associate with Colgate and its products.

NET IMPRESSION BASIS

- All advertising is evaluated on a net impression basis. That is, not only must what is said and what is illustrated be truthful, but the overall "net" impression of the advertisement on the consumer must be truthful, accurate and not misleading. Colgate advertising must also be in good taste characterized by honesty and decency.

TYPES OF PRODUCT CLAIMS

- Product claims may be express in that they make an affirmative representation about a product attribute. Claims may also be implied. An implied claim communicates by suggestion in addition to what is said or illustrated. Both types of claims must be fully substantiated prior to dissemination.

CLAIMS SUBSTANTIATION

- All objectively verifiable claims for product performance or characteristics, whether express, implied or drawn from the net impression of an advertisement, must be supported by consumer research, clinical or laboratory data or another similar factual source. This support must be adequate and available prior to the time the advertising is disseminated.

- In general, the adequacy of substantiation required is determined by the claim.
- Claims that are express (e.g., proven, established, medical study, laboratory test) must be supported by the amount and type of substantiation the advertisement actually communicates to the consumer.
- A claim which establishes a product's efficacy must be supported by the amount and quality of evidence sufficient to satisfy the relevant scientific community of the claim's truth. For some products, establishment claims require two or more adequate and well controlled clinical investigations demonstrating the claimed efficacy.
- Claims that do not specify their level of substantiation but nevertheless are objectively verifiable must have a reasonable basis. What constitutes a reasonable basis is determined by taking into account the product involved, the type of claim, the consequences of a false claim and the amount of substantiation experts in the field would think is reasonable.

PUFFERY

- There are statements in advertisements that are not capable of being objectively measured or that consumers would not take seriously. Such statements are not verifiable claims but instead are considered puffery. Puffery is usually extreme exaggeration or hyperbole. Substantiation is not required for such statements.

ENDORSEMENTS AND TESTIMONIALS

- Personal endorsements and testimonials are claims and when used in Colgate advertising must be substantiated. Additionally, testimonials that imply professional expertise or special competence in an area where a spokesperson is not in fact an expert are improper. Signed documents must be secured from endorsers attesting to their use of and experience with our product. Specific experience endorsement claims are generally limited to experiences that reflect results typically achieved by product users.

PRODUCT DEPICTION

- Product visualization and demonstrations in advertising must accurately portray the quantity, quality and attributes of a Colgate product which a consumer expects to receive. Photographs of products must be depicted as normally marketed. Neither mock-ups nor camera manipulations may be used to show product attributes or performance other than those normally found in or delivered by the product.

TRADEMARK ISSUES

- It is Company policy that all advertising, sales promotional and packaging materials not be copied -- in whole or in part -- from competitors' materials. Particular care should be taken in the use of trademarks, logos, package designs and slogans. Further guidelines relating to trademark matters can be found in the "Quick Answers to Trademarks and Copyright Questions and Procedures" manual published by the Corporate Trademark Department.

QUESTIONS ABOUT GUIDELINES/REPORTS OF VIOLATIONS

- Management is responsible for the approval of Colgate advertising and compliance with these Guidelines in partnership with their unit's legal counsel and the Corporate Legal Department.
- If you have a question about these Guidelines or their applicability to specific situations, you should contact your unit's legal counsel, the Corporate Legal Department or the Global Business Practices Function. You should abstain from the activity in question until you have been informed that the activity is not prohibited.
- Suspected violations of these Guidelines must be reported to your unit's legal counsel, the Corporate Legal Department or the Global Business Practices Function.
- The Company has instituted a telephone line for the Global Business Practices Function to receive questions, comments and complaints about matters such as the topic of these Guidelines. In the U.S., you may call 1-800-778-6080; otherwise you may call 212-310-2330 collect.

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*Colgate-Palmolive Advertising Placement Policy Statement**

Colgate-Palmolive provides products that offer consumers real and unique values. The role of our advertising is to communicate those unique values in a manner consistent with the highest ethical standards, because our advertising creates more than a product image. It mirrors Colgate's reputation for reliability, dependability and trustworthiness.

Our advertising in its placement, as well as its content and format, is sensitive to the public and its concerns, interests, and sensibilities.

Specifically, Colgate-Palmolive does not advertise in a media context:

- That includes gratuitous or excessive violence -- that is, violence which is not necessary to the development of a program's character or story line or an article's development. It also disqualifies those programs where some violence is an integral part of the story line, but which feature unnecessary violent details, brutality, or suffering.
- That it considers anti-social or in bad taste, or which could stimulate anti-social behavior through viewer imitation.
- In which sexual behavior is grossly aberrant and/or offensive.
- That lends actual or implied support for those activities that may abuse the physical or mental health of an individual.
- That insults, ridicules, or denigrates people because of their age, gender, sexual orientation, race, religion, ethnic origins or engages in other inappropriate stereotyping.

**This policy is also available in pamphlet form for distribution to the public upon request.*

Colgate-Palmolive charges its advertising agencies and their media buying services with the responsibility of pre-screening any questionable media content or context. If there is any doubt about media suitability for Colgate-Palmolive advertising, it is referred to Colgate-Palmolive media management for review and discussion.

As a corporation, Colgate-Palmolive is sensitive and responsive to consumers' changing needs and values. Our advertising policy guidelines are periodically reviewed and revised to ensure their appropriateness in fulfilling both the needs of the Company and those of our consumers.

QUESTIONS ABOUT GUIDELINES/REPORTS OF VIOLATIONS

- If you have a question about these Guidelines or their applicability to specific situations, you should contact your unit's legal counsel, the Corporate Legal Department or the Global Business Practices Function. You should abstain from the activity in question until you have been informed that the activity is not prohibited.
- Suspected violations of these Guidelines must be reported to your unit's legal counsel, the Corporate Legal Department or the Global Business Practices Function.
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Colgate Palmolive Product Integrity Guidelines

Colgate products are intended to meet all legal requirements as well as our own high standards for safety, reliability, quality and performance. This applies to product composition, labeling and efficacy. Consumer health and safety considerations are our primary concern.

ADULTERATION AND MISBRANDING

Adulteration

- Colgate products are not adulterated. Colgate is committed to producing its body and oral care products in compliance with good manufacturing practices in product manufacture. It is Colgate's policy to manufacture products with pure ingredients and in an appropriate manufacturing environment. In addition, all Colgate products meet our high standards for consumer safety, product identity, strength, quality and purity in compliance with applicable laws. All products are packaged in appropriate containers designed to protect the product and the consumer.

Misbranding

- The labeling for Colgate products should not be false or misleading in any particular. All required label information should be contained in product packaging, including an understandable description of the product by established name or otherwise, as well as adequate directions for use.

COMPLIANCE WITH LAWS AND REGULATIONS

Colgate products may fall within the jurisdiction of one or more regulatory authorities within the countries where it does business. In all cases, whether within or outside the United States, it is Colgate's policy to lawfully register its products, lawfully manufacture its products, lawfully label its products for distribution as well as consumption and meet all consumer product safety standards. Furthermore, Colgate shall meet all applicable product safety standards.

Employees should consult with their unit's legal counsel concerning the requirements of the law in their country.

In the U.S., the laws and regulations relating to adulteration and misbranding are administered by the Food and Drug Administration. The other major U.S. regulatory agencies and areas of regulation that affect our products in the United States are summarized below:

Environmental Protection Agency/FIFRA

- As a general rule, a product that claims to kill germs on inanimate objects requires registration with the Environmental Protection Agency under the Federal Insecticide, Fungicide and Rodenticide Act ("FIFRA"). No sale of such a product may be made until registration under FIFRA is achieved.
- Please refer to the "Colgate Palmolive Environmental, Occupational Health & Safety Policy Statement" for information about other environmental issues affecting Colgate.

Bureau of Alcohol, Tobacco and Firearms, Department of Transportation, Consumer Products Safety Commission

- In the United States, various Colgate products may fall within the jurisdiction of the above referenced agencies. For example, a product containing alcohol may be subject to the jurisdiction of the Bureau of Alcohol, Tobacco and Firearms because of its alcohol ingredient or content. The same product may also be subject to the Department of Transportation's ("DOT") Federal Hazardous Substances Labeling Act since DOT identifies some uses of alcohol as yielding a hazardous product. Additionally, the Consumer Products Safety Commission may have jurisdiction over some product attributes such as tamper-evident packaging.

QUESTIONS ABOUT GUIDELINES/REPORTS OF VIOLATIONS

- Management is responsible for compliance with these Guidelines in partnership with their unit's legal counsel, the Corporate Legal Department and the Global Product Safety Group.
- If you have a question about these Guidelines or their applicability to specific situations, you should contact your unit's legal counsel, the Corporate Legal Department or the Global Business Practices Function. You should abstain from the activity in question until you have received the necessary guidance.
- Suspected violations of these Guidelines must be reported to your unit's legal counsel, the Corporate Legal Department or the Global Business Practices Function.
- The Company has instituted a telephone line for the Business Practices Function to receive questions, comments and complaints about matters such as the topic of these Guidelines. In the U.S., you may call 1-800-778-6080; otherwise you may call 212-310-2330 collect.

You may also contact the Business Practices Function in writing at 300 Park Avenue, 15th Floor, New York, New York 10022; by fax at 212-310-3745; or by e-mail at business_practices@colpal.com.

Colgate-Palmolive Guidelines On Government Investigations and Civil Litigation

CONTACTS WITH INVESTIGATORY AGENCIES

If you are contacted by any U.S. or overseas government investigatory agency concerning any activities relating to Colgate-Palmolive, including any Company subsidiary or affiliate, prior to responding to such agency, you should immediately report the incident in detail to legal counsel for your unit, the Corporate Legal Department or the Global Business Practices Function.

A copy of all subpoenas, legal documents or other correspondence received from government authorities must be immediately forwarded to the Corporate Legal Department (Attn: Litigation Counsel) in New York. All papers should be faxed to 212-310-3745.

These Guidelines cover contacts with government investigatory authorities whether on the national or local level (or in the U.S., on the federal, state or local level). In the U.S., federal investigatory agencies include, but are not limited to, U.S. Department of Justice, the Federal Bureau of Investigation, the Federal Trade Commission, the Environmental Protection Agency and the Securities and Exchange Commission.

These Guidelines do not cover routine and regular contacts with government agencies, e.g., regular audits by tax or environmental authorities.

CONTACTS WITH CIVIL LITIGANTS

If you are contacted by any person concerning matters involving current or threatened litigation against the Company, its subsidiaries or affiliates, you should not respond to such person(s). You should immediately report the incident to counsel for your unit or the Corporate Legal Department. Other than speaking with Colgate legal counsel, avoid discussing matters of pending or current litigation with anyone. This prohibition includes discussing such matters with your co-workers.

A copy of all subpoenas, legal documents or other correspondence received from persons representing private litigants must be immediately forwarded to the Corporate Legal Department (Attn: Litigation Counsel) in New York. All papers should be faxed to 212-310-3745.

QUESTIONS ABOUT GUIDELINES

If you have any questions concerning these Guidelines or their applicability to specific situations, you should contact your unit's legal counsel, the Corporate Legal Department or the Global Business Practices Function.

The Company has instituted a telephone line for the Business Practices Group to receive questions, comments and complaints about matters such as the topic of these Guidelines. In the U.S., you may call 1-800-778-6080; otherwise you may call 212-310-2330 collect.

You may also contact the Business Practices Function in writing at 300 Park Avenue, 15th Floor, New York, New York 10022; by fax at 212-310-3745; or by e-mail at business_practices@colpal.com.

Colgate-Palmolive Guidelines On Preserving Company Proprietary Information and Respecting the Proprietary Information Of Others

These Guidelines address the need to protect Colgate-Palmolive Company proprietary information and to respect the confidentiality rights of competitors and other third parties concerning their proprietary information. These policies apply to all employees of Colgate-Palmolive Company and its subsidiaries, worldwide.

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PROTECTING COLGATE-PALMOLIVE PROPRIETARY INFORMATION

Colgate spends a great deal of time and money developing and marketing new products, improving existing products and devising new and efficient processes for making these products. Our competitors could benefit if they had access to this information. Therefore, it is the responsibility of all Colgate employees to maintain the confidentiality of all proprietary information belonging to Colgate. It is just as important to maintain the confidentiality of all proprietary information that Colgate has obtained from third parties under obligations of confidentiality. This policy, therefore, applies to all of Colgate's non-public information, including Colgate trade secrets, formulas, designs, devices and all other internal information whether generated by or for Colgate or disclosed to Colgate by others.

Your Obligation of Confidentiality

Your obligations with respect to Colgate proprietary information are:

- Not to disclose this information to persons outside of Colgate unless you are authorized to do so.
- Not to use this information for your own benefit or the benefit of persons outside Colgate.
- Not to disclose this information to other Colgate employees except on a "need to know" or "need to use" basis.

Definition of Proprietary Information

Colgate proprietary information is broadly defined as non-public information in Colgate's possession. Such information gives Colgate the opportunity to obtain an advantage over its competitors who do not have the information. As long as secrecy is maintained, the law generally protects Colgate from the use of the information by others in breach of an agreement, confidence or duty, or as a result of discovery by improper means.

The law only protects Colgate information that is, in fact, kept secret. To protect Colgate's legal rights, it is imperative that the confidentiality of proprietary information be maintained.

Examples of Proprietary Information

The following are examples of the types of information that may, under certain circumstances, qualify as Colgate proprietary information:

FINANCIAL/BUSINESS

- Corporate strategic plans; budgets; internal profit and loss data; raw material costs; identity of suppliers; customer lists; customer information.

CORPORATE ORGANIZATION

- Potential merger, acquisition and divestiture candidates; facility openings or closings; employee staffing levels.

SALES/MARKETING

- New product developments and proposed launches; discontinuance of existing products; sales policies; product testing data; consumer testing data; market research; proposed promotion and advertising campaigns.

TECHNICAL INFORMATION

- Manufacturing plant designs/redesigns; production machines and methods; machinery supplies; R&D reports; Colgate product formulas; packaging and package designs; internally developed software; and patentable inventions prior to patent grant.

COPYRIGHT

- Colgate licenses the use of much of its computer software from a variety of outside companies. In most instances, this computer software is protected by copyright. Colgate does not own this software or its related documentation, and, unless, authorized by the software developer, does not have the right to reproduce it. Employees caught making, acquiring or using unauthorized copies of computer software may be subject to disciplinary action, up to and including termination, and possible civil and/or criminal penalties. Additionally, employees may not make unauthorized copies of other copyrighted materials, including publications and videotapes. While making a working copy for your own use is acceptable, making multiple copies without permissions may violate U.S. copyright laws.

PATENTS

- A patent is a federal right that permits the inventor of a new, useful and nonobvious machine, product, process or composition of matter to exclude others from making, using or selling the invention during the term of the patent.
- Under applicable law, inventions and other intellectual property created by employees within the scope of their employment or in fields related to the Company's business are the property of the Company and are to be assigned by employees to the Company. The Company has the sole right to decide whether to seek patent or other protection for any such invention.
- Employees must disclose to the Corporate Legal Department any and all inventions or intellectual property created by them to determine whether they are the property of the Company. No invention belonging to the Company is to be used, disclosed or marketed without the prior approval of the Corporate Legal Department.

This list, while not complete, suggests the wide variety of information that needs to be safeguarded. If you are uncertain as to whether any information is proprietary, or the extent to which certain information should be disclosed – even to outside consultants working for Colgate or to Colgate joint venture partners – err on the side of caution and do not disclose such information without first contacting your unit's legal counsel, the Corporate Legal Department or the Corporate Patent Department for guidance.

Steps To Be Taken To Preserve Confidentiality

Take every practicable step to preserve the confidentiality of proprietary information. For example:

- Don't discuss business or office matters or read confidential documents in public places, *e.g.*, elevators, hallways, restaurants, trains, airplanes, taxicabs, etc.
- Don't take part in any survey, data collection or benchmarking session, especially over the telephone – without first having received management approval.

- Don't discuss Colgate proprietary information with family members, relatives or social acquaintances.
- Don't copy confidential Company documents for your own personal use or provide confidential Company documents to third parties in the absence of either a written confidentiality agreement or the express consent of your unit's legal counsel. This includes any confidential Company documents relating to customers, competitors or suppliers of the Company.
- If you need to transport confidential materials outside of the office, insure that such proprietary information is properly handled and safeguarded.
- Don't leave documents in unattended conference rooms; don't leave documents, flipcharts or other materials behind and erase blackboards when the meeting is over. If a meeting or conference takes place outside of a Colgate facility, be extra vigilant about picking up all materials.
- Label particularly sensitive documents as "Confidential – Colgate-Palmolive Proprietary Information", so all users will be made aware of their sensitivity.
- Shred sensitive documents that are no longer needed or no longer required to be maintained by the Company's Record Retention Program,* instead of throwing them into the trash – particularly in view of our efforts to recycle.
- Cover confidential documents on your desk before you leave your office; don't leave papers lying where visitors can see them.
- Do not give your computer "log-on" or password information to anyone and do not leave your computer terminal "logged-on" or otherwise unattended for any extended period of time.
- Computer disks containing confidential information should be treated with the same degree of care as confidential papers.
- Beware of the carrying quality of conversations conducted on speaker telephone in offices, and the potential for eavesdropping on conversations conducted on car or airplane telephones, marine radios, etc.

* A copy of the Company's Record Retention Program can be obtained from the Corporate Legal Department. Check with your unit's legal counsel for more detailed guidelines applicable to your unit.

- In appropriate cases, code names should be used in confidential documents or documents relating to non-public matters. Other information within such documents that might be used to deduce the identity of the parties, such as addresses or financial information, should also be omitted from drafts or replaced by coded information.
- Confidential information should be password protected or kept in a secure location or under your direct supervision at all times.

This list is only suggestive. It is the responsibility of each person to take whatever practicable steps are appropriate to preserve the confidentiality of information.

Confidentiality Agreements

Confidentiality Agreements are commonly used when the Company needs to disclose confidential information to vendors, consultants, joint venture participants, or others. A Confidentiality Agreement puts the person receiving Colgate confidential information on notice that he/she must maintain the secrecy of such information, or face legal consequences. If, in doing business with persons not employed by Colgate, you foresee that you may need to disclose Colgate confidential information, you should call your unit's legal counsel or the Corporate Legal or Patent Departments and discuss the utility of entering into a Confidential Agreement.

Leaving Colgate

Employees' obligation to protect Company proprietary information do not end when they leave the Company. All ex-Colgate employees are legally required to protect such proprietary information until such time that the information becomes publicly available or the Company decides it no longer needs to be protected.

RESPECTING THE PROPRIETARY INFORMATION OF OTHERS

It is Company policy to respect the proprietary information of others, including our customers, vendors, suppliers and competitors. Failure to respect the proprietary information of others violates the Code of Conduct and could place the Company at significant legal and financial risk.

U. S. Economic Espionage Act of 1996

The U.S. Economic Espionage Act of 1996 ("EEA") makes it a crime to wrongfully obtain, possess, or convey proprietary information or trade secrets of another for the economic benefits of anyone other than the owner thereof. The law broadly defines trade secrets to include information of any actual or potential value, as long as the owner of the information has taken reasonable measures to keep it secret.

The law covers both persons who wrongfully obtain proprietary information as well as those who receive it, knowing it to be wrongfully obtained. The law also makes it a crime to plan or conspire with others to wrongfully obtain such information.

The EEA is applicable to U.S. organizations both inside and outside the U.S., and thus applies to Colgate and its employees, worldwide.

Penalties for violating the EEA include steep fines and imprisonment for up to 10 years for individuals, and fines of up to \$5 million for corporations for each act in violation of the statute. Any profits or gains resulting directly or indirectly from an EEA violation are subject to forfeiture to the U.S. Government.

Competitive Information

Business information and knowledge about our competition is very important for Colgate to compete effectively in all of the markets where we do business. The proper gathering of competitive information is very important to ensuring our success as a business and is generally encouraged. On the other hand, the improper gathering of competitive information could subject you and the Company to criminal liability under the EEA and civil liability from competitors as well. Accordingly, Colgate employees must not:

- (1) engage in illegal or improper means to acquire competitive information; or***
- (2) gather, solicit, receive, or use information derived from a competitor which is proprietary or not in the public domain.***

Guidelines For Handling Competitive Information

In particular, the following guidelines should be carefully followed when gathering, soliciting, receiving, using or discussing competitive information:

- Methods of gathering competitive information must in all cases be open and honest. Competitive information must never be obtained through deceptive, illegal, unethical or improper means. Activities such as industrial espionage, theft, hiring competitors' employees to obtain confidential information, or urging competitors' personnel or customers to disclose confidential information are strictly prohibited.
- If there is any indication that the information obtained remains confidential, is not in the public domain or was not lawfully received by the party in possession, then Colgate employees should refuse to receive it. Competitive information received anonymously or unsolicited in the mail, or which is marked confidential is especially suspect. If you receive such information you should contact your unit's legal counsel immediately. Do not disseminate such information without first clearing it with legal counsel.
- Information that is published or is otherwise in the public domain is not considered to be confidential or proprietary. For example, a competitor's sales presentation which is provided to a trade customer without an agreement or other request to maintain confidentiality is no longer confidential or proprietary. In this situation, it is perfectly lawful for the trade customer to disclose this information to Colgate and for Colgate to receive it. Similarly, information disclosed at industry or trade association meetings would not be proprietary and could be legitimately utilized by Colgate.
- Colgate employees should not induce, whether through social or professional relationships, present or former employees of competitors to disclose any confidential or proprietary information. If any such information is freely offered, Colgate employees must refuse to receive it.
- Employees of competitors must not be recruited or hired in order to obtain confidential information relating to their former employer. Care must be taken to properly advise new employees not to disclose or use any confidential or proprietary information relating to their former employer. New employees must not be placed in a position where disclosure of proprietary information from their prior employment is unavoidable or inevitable.

- ***The improper gathering of competitive information, no matter how insignificant, could subject both you and the Company to criminal liability under the EEA (see U.S. Economic Espionage Act at p. ___ above). If you have any doubts or questions concerning whether it is lawful or proper to possess certain competitive information you should contact your unit's legal counsel. Do not disseminate any questionable competitive information without first clearing it with legal counsel.***

Third Party Proprietary Information

All Colgate employees must protect the proprietary information of customers, suppliers, consultants, joint venture participants or any other third party with the same degree of care exercised in protecting Colgate proprietary information. In no event should any Colgate employee disclose another company's information which is in some manner identified as secret or proprietary without the express written permission of that company.

Information disclosed to Colgate by third parties under a confidentiality agreement may, in some cases, require even greater protection than our own. When disclosure to Colgate is made pursuant to a confidentiality agreement, you should familiarize yourself with the terms of the confidentiality agreement before utilizing the information.

All confidentiality agreements to be entered into by Colgate at the request of a third party must be reviewed and approved by legal counsel. In this regard, you should contact your unit's legal counsel or the Corporate Legal or Patent Departments for guidance.

Unsolicited New Ideas and Suggestions Received From Third Parties

Colgate employees often receive new ideas and suggestions from persons outside of the Company concerning marketing, advertising, trademarks, technology, as well as other areas related to Colgate's business. The Company has strict guidelines regarding the submission and review of new ideas and suggestions. Accordingly, to protect Colgate as well as those who submit their ideas to us, you should immediately forward all such communications to your local Consumer Affairs Department or your Legal or Financial Director. Do not act on any such information on your own.

QUESTIONS ABOUT GUIDELINES / REPORT OF VIOLATIONS

- If you have a question about these Guidelines or their applicability to specific situations, you should contact your unit's legal counsel, the Corporate Legal Department, the Corporate Patent Department or the Global Business Practices Function. You should abstain from the activity in question until you have received the necessary guidance.
- Violations of these Guidelines must be reported to your unit's legal counsel, the Corporate Legal Department, the Corporate Patent Department or the Global Business Practices Function.
- The Company has instituted a telephone line for the Business Practices Function to receive questions, comments and complaints about matters addressed in these Guidelines. In the U.S., you may call 1-800-778-6080; otherwise you may call 212-310-2330 collect.

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