



COLGATE-PALMOLIVE COMPANY

A Delaware Corporation

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April 1, 2015

Via Electronic Mail

U.S. Department of State
2201 C. St., NW
Washington, DC 20520
Burmapublicreport@state.gov

Re: Report on Responsible Investment in Myanmar

To Whom It May Concern,

Colgate-Palmolive Company, on behalf of its wholly-owned subsidiary, Colgate-Palmolive (Myanmar) Limited (collectively "Colgate"), hereby submits the enclosed Public Report on Responsible Investment in Myanmar pursuant to the U.S. Department of the Treasury, Office of Foreign Assets Control, Burmese Sanctions Regulations General License No. 17, and the U.S. Department of State's "Reporting Requirements on Responsible Investment in Burma."

Colgate's operations in Myanmar include "new investment" as defined in 31 C.F.R. § 537.311 in an aggregate amount exceeding \$500,000.

Sincerely,

John Shin
Chief Compliance Counsel

Encl.

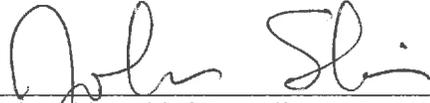
COLGATE-PALMOLIVE COMPANY
PUBLIC REPORT ON RESPONSIBLE INVESTMENT IN MYANMAR
APRIL 1, 2015

1. Name:

Colgate-Palmolive Company (“Colgate” or the “Company”).

2. Acknowledgement:

On behalf of Colgate, I understand and acknowledge that this Public Report will be made public. Consequently, all information in items 1 through 8 of the Public Report that the Company believes, in good faith, to be exempt from public disclosure under FOIA Exemption 4 has been redacted in this Public Report.



John Shin, Chief Compliance Counsel

3. Point of Contact:

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4. Overview of Operations in Myanmar:

Colgate-Palmolive Company operates in Myanmar by and through its wholly owned subsidiary, Colgate-Palmolive (Myanmar) Limited, and its business in Myanmar consists of the manufacture, marketing and sale of oral care and personal care products.

Colgate leases property housing offices and a factory at No. 97 and 101, Cherry Road, Lot 42, Shwe Pyi Thar Industrial Zone, Shwe Pyi Thar Township, Yangon, Myanmar. Colgate also leases an office at Flat 39/2 & 39/3, Strand Mansion, No. 24, 39th Street Kyauktada Township, Yangon, Myanmar.

Colgate employs approximately 200 people in Myanmar, all but four of whom are Burmese.

5. Human Rights, Worker Rights, Anti-Corruption, and Environmental Policies and Procedures:

Due Diligence Overview

Colgate conducted extensive due diligence prior to entering Myanmar, with a particular focus on anti-corruption and trade and economic sanctions compliance. This due diligence was conducted by a large cross-functional Colgate team around the world, supported by external advisors such as outside counsel and accountants. As part of this due diligence, numerous trips to Myanmar were made to meet with

relevant governmental stakeholders, local advisers, potential business partners and vendors, and to visit potential worksites.

In addition, Colgate's operations in Myanmar are subject to its global Code of Conduct.¹ All Colgate employees in Myanmar receive the Code of Conduct, and training on the Code of Conduct, annually, and these materials and training are available in both English and Burmese. In addition, all new employees in Myanmar must receive the Code of Conduct and related training within a month of joining the Company.

Specific aspects of the due diligence process and the Code of Conduct are discussed in greater detail below.

Environmental

Colgate is committed to protecting the environment, and complies strictly with the letter and spirit of applicable environmental laws and regulations and the public policies they represent. No individual or manager at Colgate has authority to engage in conduct that does not comply with Company policy, or to authorize, direct, approve or condone such conduct by any other person. Additional information regarding Colgate's efforts in this area is available in its annual Sustainability Report.²

As part of its due diligence, an environmental assessment of Colgate's office and factory site was conducted by a third party consultant and it was decided to make certain upgrades to water treatment facilities located on the site. The plans for such improvements have been submitted to the local government.

Human Rights/Worker Rights

Colgate is committed to respect for human rights worldwide. To that end, Colgate practices, and seeks to work with business partners that promote, the following standards:

- equal opportunity for all employees at all levels regardless of race, color, religion, sex, gender identity, national origin, ethnicity, age, sexual orientation, disability, marital status, veteran status or any other characteristic protected by law in any of the terms or conditions of employment;
- a safe and healthy workplace protecting human health and the environment;
- paying employees a wage that enables them to meet at least their basic needs, and providing employees the opportunity to improve their skills and capabilities;
- respecting employees' lawful freedom of association; and
- working with governments and communities in which we do business to improve the educational, cultural, economic and social well-being in those communities.

¹ Available at <http://www.colgate.com/app/Colgate/US/Corp/LivingOurValues/CodeOfConduct.cvsp>.

² Available at <http://www.colgate.com/app/Colgate/US/Corp/LivingOurValues/Sustainability/HomePage.cvsp>.

In addition, Colgate opposes the illegal use of child labor, human exploitation, and all other forms of unacceptable treatment of workers. Moreover, it is Colgate's policy not to work with any supplier or contractor known to utilize inhumane labor practices, including exploitation, physical punishment, abuse, involuntary servitude or other forms of mistreatment. Colgate does not condone the violation of other labor laws, and if any violation becomes known to the Company, it may be considered grounds for terminating the business relationship. These policies and requirements are communicated to third parties in the Supplier Code of Conduct (discussed below).

In Myanmar, all employment contracts have been reviewed and approved by local counsel to ensure compliance with local laws. In addition, labor terms for factory workers have been submitted to, and approved by, the local labor authority.

Anti-Corruption

It is the Company's policy that Colgate's employees and third parties must comply fully with all applicable anti-bribery laws and must not engage in any acts of bribery. This commitment to dealing legally and ethically with governments applies worldwide. Company policy prohibits employees or Colgate's third parties from giving, or offering to give, money or anything of value – whether directly or indirectly – to any government official to induce that official to affect any governmental act or decision, or to assist the Company in obtaining or retaining business.

Although there is an anti-corruption section in the Code of Conduct training taken by all employees, Colgate also requires that all employees in Myanmar take standalone, in-person anti-corruption training on an annual basis as well. Again, new employees must receive this anti-corruption training within their first month of employment.

As noted earlier, Colgate's anti-corruption policy applies equally to Colgate's third parties. Prior to engaging any third party in Myanmar, each such party must undergo an anti-corruption-specific due diligence process, and only after successfully completing this process is the third party eligible to work with Colgate. In addition, there is a specific anti-corruption clause included in contracts with third parties in Myanmar and all such third parties must agree to abide by both Company policy as well as all applicable laws.

Finally, Colgate requires that select third party employees complete in-person anti-corruption training provided by Colgate prior to working on the Colgate account. In the future, in-person or other training will be provided to all third parties that Colgate works with in Myanmar.

Trade and Economic Sanctions

It is Colgate's policy, and the Code of Conduct requires, that Colgate comply fully with all applicable laws governing economic or trade sanctions globally. In Myanmar, Colgate screens all potential third parties against major sanctions or ban lists prior to engaging with them, including lists maintained by the U.S. Department of the Treasury's Office of Foreign Assets Control, the U.S. Department of State's Bureau of International Security and Non-proliferation, and the U.S. Department of Commerce's Bureau of Industry and Security. These screens are also performed periodically for all existing third parties in the event one becomes a new entrant on such a list.

Bright Smiles Bright Futures

As part of its commitment to corporate responsibility, Colgate has developed the Bright Smiles, Bright Futures program through which Colgate provides children around the world with free dental screenings and oral health education. To date, Colgate has reached more than half a billion children and their families across 80 countries.³

In Myanmar, through partnerships with the Ministries of Health and Education, Colgate has conducted four Bright Smiles, Bright Futures events to date, and reached approximately 108,000 children. Our goal is to reach approximately 900,000 Burmese children by 2020.

Supplier Code of Conduct

Colgate aspires to work only with those suppliers that share the same values as embodied in the Code of Conduct. In keeping with this goal, Colgate has developed a Supplier Code of Conduct (“Supplier Code”).⁴ The intent of this document is to reiterate Colgate's commitment to ethical standards and to clearly convey to all suppliers the Company's expectations of ethical conduct as it pertains to their business relationship with Colgate, including in the following areas:

- Antitrust/Competition Law
- Universal Human Rights
- Ethical Dealings
- Labor Practices
- Health & Safety
- Protecting the Environment
- Anti-bribery/U.S. Foreign Corrupt Practices Act

The Supplier Code is appended to, or incorporated by reference in, all supplier contracts and/or Purchase Orders in Myanmar, and all suppliers must agree to abide by the principles embodied therein.

EthicsLine

Colgate provides an EthicsLine for use by all employees, as well as third parties and the public. The purpose of the EthicsLine is to provide people with (i) a resource if they have questions regarding how Company policy or the Code of Conduct might

³ Additional information regarding Bright Smiles, Bright Futures is available at <http://www.colgate.com/app/BrightSmilesBrightFutures/US/EN/Our-Commitment.cvsp>.

⁴ Available at <http://www.colgate.com/app/Colgate/US/Corp/ContactUs/GMLS/HomePage.cvsp>.

apply to specific situations, or (ii) a means to report to the Company suspected misconduct, violations of the law, or activities in conflict with the Code of Conduct.

Contacts to the EthicsLine may be made anonymously and via phone, Internet, e-mail, fax or regular mail through the following:

- Phone: (800) 778-6080, (212) 310-2330 (collect)
- Internet:
<https://secure.colgate.com/app/Colgate/US/Corp/LivingOurValues/CodeofConductHotline/ReportIncident.srv>
- E-mail: ethics@colpal.com
- Fax: (212) 310-3745
- Regular Mail: Global Ethics & Compliance, Colgate-Palmolive Company, 300 Park Ave, New York, NY 10022.

Employees are also encouraged to raise any questions or concerns with their local legal or human resources departments, or with their managers. Information regarding the EthicsLine is publicized in the Code of Conduct, the Code of Conduct training, on Colgate's website, and in local materials.⁵

Colgate takes all matters reported to the EthicsLine very seriously and all alleged violations of the Code of Conduct or applicable laws are reviewed and investigated. In addition, concerns and questions relating to accounting, internal accounting controls, or auditing matters are immediately brought to the attention of the chair of the Audit Committee of Colgate's Board of Directors and are handled in accordance with the procedures established by the Audit Committee.

Colgate maintains a strict non-retaliation policy, and no adverse action will be taken against anyone for reporting a suspected violation of the Code of Conduct, or participating or assisting in the investigation of any such matter, unless the allegation made or information provided is found to be intentionally false.

6. Arrangements with Security Service Providers:

As of the date of this report, Colgate has not made arrangements with any Security Service Providers in Myanmar.

7. Property Acquisition:

- a. As of the date of this Report, Colgate has not purchased real property in Myanmar. Colgate currently leases the two properties where it does business in the country. Due diligence was conducted prior to entering into the leases to ascertain use rights, and no dislocation or resettlement of land users occurred as a result of these leases.

⁵ Available at <http://www.colgate.com/app/Colgate/US/Corp/LivingOurValues/CodeofConductHotline.cvsp>.

- b. Colgate leases property at Plot 97, Lot 42 and Plot 101 Lot 42 Cherry Road, Industrial Zone (1), Shwe Pyi Thar Township, Yangon, Myanmar, and Flat 39/2 & 39/3, Strand Mansion, No. 24, 39th Street Kyauktada Township, Yangon, Myanmar.

8. Transparency:

From October 2014 to March 2015, the following payments in excess of \$10,000 have been made to the following Myanmar Government entity and/or sub-national or administrative governmental entity or non-state group that has/claims to have governmental authority over Colgate's investment activities in Myanmar.

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This information has been redacted from the Public Report because it is commercial or financial information obtained from a person that is confidential.