

COLGATE-PALMOLIVE COMPANY
Personnel & Organization Committee of the Board of Directors

POLICY REGARDING USE OF INDEPENDENT COMPENSATION CONSULTANTS

The Personnel & Organization Committee of the Board of Directors (the “Committee”) of Colgate-Palmolive Company (the “Company”) seeks, from time to time, objective, independent advice from outside consultants regarding executive compensation matters. This policy memorializes the guidelines and procedures established by the Committee for the selection and use of outside compensation consultants by the Committee.

1. The Committee is responsible for selecting all outside compensation consultants that provide advice to it and may seek input from management on the qualifications of various potential consultants if it so desires.
2. Each compensation consultant selected must be experienced in executive compensation matters at the board level, have the full faith and confidence of the Committee and have an excellent reputation for integrity and independence. The consultant must be free of any relationship with the Company, its management or otherwise that in the judgment of the Committee may impair the consultant’s ability to provide objective, independent advice to the Committee.
3. The Committee directly retains each such consultant, who reports to and is solely responsible to it. Only the Committee has the power to discharge the consultant.
4. The consultant has a direct relationship with the Chair of the Committee, who directs and oversees the consultant’s activities.
5. Management cooperates with the consultant to help it to fulfill its responsibilities to the Committee, providing information and additional perspective as necessary or appropriate.
6. The consultant submits statements and invoices for consulting services rendered to management, with a copy to the Chair of the Committee for his or her review and approval.
7. The consultant may not provide other services to the Company except if such services are disclosed to and approved by the Committee in advance. The Committee shall not approve any such other services except if it determines that providing such services will not impair or appear to impair the ability of the consultant to provide objective and independent advice to the Committee in executive compensation matters. To assist the Committee in making such determination, management shall provide the Committee with information about the type of services proposed to be provided to the Company, the fees payable and such other information that the Committee may request.
8. From time to time, the Committee will evaluate the performance of the consultant, including the independence and objectivity of its advice.

Dated: February 5, 2009