

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2024 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan COLGATE-PALMOLIVE PUERTO RICO EMPLOYEES RETIREMENT PLAN
1b	Three-digit plan number (PN) ▶ 004
1c	Effective date of plan 01/01/1952
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) COLGATE-PALMOLIVE COMPANY DISTR. LLC P O BOX 363865 SAN JUAN, PR 00936-3865
2b	Employer Identification Number (EIN) 66-0388332
2c	Plan Sponsor's telephone number 787-273-5000
2d	Business code (see instructions) 424990

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2025	MARTY COLLINS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor COLGATE-PALMOLIVE EMPLOYEE RELATIONS COMMITTEE 300 PARK AVENUE NEW YORK, NY 10022-7402		3b Administrator's EIN 13-2854931	
		3c Administrator's telephone number 212-310-2000	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN	
		4d PN	
5 Total number of participants at the beginning of the plan year		5	493
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....			
		6a(1)	10
		6a(2)	10
		6b	208
		6c	247
		6d	465
		6e	18
		6f	483
		6g(1)	
		6g(2)	
		6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

1A 3C 3H

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☒ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached 0
- (4) ☐ **C** (Service Provider Information)
- (5) ☒ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
▶ Round off amounts to nearest dollar.	
▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan COLGATE-PALMOLIVE PUERTO RICO EMPLOYEES RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 004
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF COLGATE-PALMOLIVE COMPANY DISTR. LLC	D Employer Identification Number (EIN) 66-0388332
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 01 Day 01 Year 2024			
2	Assets:			
a	Market value	2a	16047035	
b	Actuarial value	2b	17217287	
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a	For retired participants and beneficiaries receiving payment	217	12108017	12108017
b	For terminated vested participants	266	7357363	7357363
c	For active participants	10	567529	650988
d	Total	493	20032909	20116368
4	If the plan is in at-risk status, check the box and complete lines (a) and (b). ☐			
a	Funding target disregarding prescribed at-risk assumptions	4a		
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate	5	5.18 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	27860	
b	Expected plan-related expenses	6b	182000	
c	Target normal cost	6c	209860	

Statement by Enrolled Actuary
To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	Signature of actuary ALYSON J SCHWARTZ Type or print name of actuary WILLIS TOWERS WATSON LLC Firm name 200 LIBERTY STREET FLOOR 6 NEW YORK, NY 10281 Address of the firm	10/07/2025 Date 23-08379 Most recent enrollment number 212-915-8888 Telephone number (including area code)
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Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	101281
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	101158
9 Amount remaining (line 7 minus line 8)	0	123
10 Interest on line 9 using prior year's actual return of <u>9.89</u> %	0	12
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.32</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	135

Part III Funding Percentages

14 Funding target attainment percentage	14	85.58 %
15 Adjusted funding target attainment percentage	15	85.58 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	84.41 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/15/2024	109583	0			
07/12/2024	109583	0			
10/11/2024	109583	0			
01/09/2025	109583	0			
03/07/2025	66929	0			
Totals ►			18(b)	505261	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	487159

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 61
23 Mortality table(s) (see instructions)	☐ Prescribed - combined	☒ Prescribed - separate	☐ Substitute	

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....	☐ Yes	☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....	☐ Yes	☒ No
26 Demographic and benefit information		
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☐ Yes	☒ No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...	☐ Yes	☒ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)	31a	209860	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	2899216	277173	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	487033	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	135	135
36 Additional cash requirement (line 34 minus line 35)	36	486898	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	487159	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	261	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	261	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☒ 2021
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SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration		DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2024 This Form is Open to Public Inspection.	
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024					
A Name of plan COLGATE-PALMOLIVE PUERTO RICO EMPLOYEES RETIREMENT PLAN				B Three-digit plan number (PN) ▶ 004	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 COLGATE-PALMOLIVE COMPANY DISTR. LLC				D Employer Identification Number (EIN) 66-0388332	
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)					
a Name of MTIA, CCT, PSA, or 103-12 IE: COLGATE-PALMOLIVE RETIREMENT TRUST					
b Name of sponsor of entity listed in (a): COLGATE-PALMOLIVE COMPANY					
c EIN-PN 13-3191533-100		d Entity code M	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 15719129		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
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b Name of sponsor of entity listed in (a):					
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a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
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c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
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c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
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b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
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b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MT		

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
	For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
	A Name of plan COLGATE-PALMOLIVE PUERTO RICO EMPLOYEES RETIREMENT PLAN	B Three-digit plan number (PN) 004
C Plan sponsor's name as shown on line 2a of Form 5500 COLGATE-PALMOLIVE COMPANY DISTR. LLC	D Employer Identification Number (EIN) 66-0388332	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	14687	15026
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	453939	176657
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	1525	1525
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	15613566	15719129
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	16083717	15912337
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	16083717	15912337

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	505406	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B), (C), and line 2a(2)	2a(3)		505406
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		718486
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		1223892

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1223092	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		1223092
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	4000	
(6) Bank or trust company trustee/custodial fees	2i(6)	28023	
(7) Actuarial fees	2i(7)	131163	
(8) Legal fees	2i(8)	5413	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	3581	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		172180
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1395272

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-171380
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **KEVANE GRANT THORNTON, LLP**

(2) EIN: **66-0563256**

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) ☐ This form is filed for a CCT, PSA, DCG or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		25000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☒ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection.
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan COLGATE-PALMOLIVE PUERTO RICO EMPLOYEES RETIREMENT PLAN		B Three-digit plan number (PN) ▶ 004
C Plan sponsor's name as shown on line 2a of Form 5500 COLGATE-PALMOLIVE COMPANY DISTR. LLC		D Employer Identification Number (EIN) 66-0388332
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 13-4994650		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3 1
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☒ N/A		
If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____		
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2024 v. 240311		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

b The corresponding number for the second preceding plan year.....

15b

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year.....

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:

Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%

High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

- 20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☒ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation.....

Part VII IRS Compliance Questions

- 21a** Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No

- 21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

- 22** If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ____/____/____ (MM/DD/YYYY) and the Opinion Letter serial number_____.

Financial Statements and Report of
Independent Certified Public Accountants

**Colgate-Palmolive Puerto Rico
Employees Retirement Plan**

December 31, 2024 and 2023

Colgate-Palmolive Puerto Rico Employees Retirement Plan

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Report of Independent Certified Public Accountants

**To the Plan Administrator of
Colgate-Palmolive Puerto Rico Employees
Retirement Plan:**

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the financial statements of **Colgate-Palmolive Puerto Rico Employees Retirement Plan**, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the statement of accumulated plan benefits as of December 31, 2023 and the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of **Colgate-Palmolive Puerto Rico Employees Retirement Plan's** financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of and for the years ended December 31, 2024 and 2023, stating that the certified investment information, as described in Note (4) to the financial statements, is complete and accurate.

Kevane Grant Thornton LLP

33 Bolivia Street
Suite 400
San Juan, Puerto Rico 00917-2013

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[facebook.com/kevanegrantthornton](https://www.facebook.com/kevanegrantthornton)

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section:

- the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of **Colgate-Palmolive Puerto Rico Employees Retirement Plan** and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about **Colgate-Palmolive Puerto Rico Employees Retirement Plan's** ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that,

individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of **Colgate-Palmolive Puerto Rico Employees Retirement Plan's** internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about **Colgate-Palmolive Puerto Rico Employees Retirement Plan's** ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audits.

Other Matter – Supplemental Schedule Required by ERISA

The supplemental schedule of Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) as of December 31, 2024, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Kevane Grant Thornton LLP

San Juan, Puerto Rico,
October 14, 2025.



DLLP217-1313

Colgate-Palmolive Puerto Rico Employees
Retirement Plan

Colgate-Palmolive Puerto Rico Employees Retirement Plan

Statements of Net Assets Available for Benefits December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Assets:		
Investments, at fair value-		
Beneficial interest in the Colgate - Palmolive Master Trust Fund	\$ 15,719,129	\$ 15,613,565
Contributions receivable from employer	176,657	453,939
Other receivable	1,525	1,525
Cash	<u>15,026</u>	<u>14,688</u>
Net assets available for benefits	<u>\$ 15,912,337</u>	<u>\$ 16,083,717</u>

Colgate-Palmolive Puerto Rico Employees Retirement Plan

Statements of Changes in Net Assets Available for Benefits Years Ended December 31, 2024 and 2023

	2024	2023
Additions:		
Investment income --		
Change in beneficial interest in Colgate Palmolive Master Trust	\$ 718,486	\$ 1,478,428
Employer's contribution	505,406	453,939
Total additions	1,223,892	1,932,367
Deductions:		
Benefits paid directly to participants	1,223,092	1,202,147
Administrative expenses	172,180	147,141
Total deductions	1,395,272	1,349,288
Net (decrease) increase	(171,380)	583,079
Net assets available for benefits , beginning of year	16,083,717	15,500,638
Net assets available for benefits , end of year	\$ 15,912,337	\$ 16,083,717

Colgate-Palmolive Puerto Rico Employees Retirement Plan

Statement of Accumulated Plan Benefits December 31, 2023

Actuarial present value of accumulated plan benefits:

Vested benefits:

Active employees	\$ 457,373
Participants with deferred benefits	6,065,774
Participants receiving benefits	<u>10,821,854</u>
	17,345,001

Non-vested accumulated benefits	<u>68,381</u>
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Total actuarial present value of accumulated plan benefits	<u><u>\$ 17,413,382</u></u>
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Colgate-Palmolive Puerto Rico Employees Retirement Plan

Statement of Changes in Accumulated Plan Benefits Year Ended December 31, 2023

Actuarial present value of accumulated plan benefits, beginning of year	<u>\$ 17,901,156</u>
Increase (decrease) during the year attributable to:	
Benefits accumulated	32,886
Actuarial losses	61,791
Decrease in the discount period	1,084,259
Actual benefits paid	(1,189,831)
Assumption changes	<u>(476,879)</u>
Net decrease	<u>(487,774)</u>
Actuarial present value of accumulated plan benefits, end of year	<u><u>\$ 17,413,382</u></u>

Colgate-Palmolive Puerto Rico Employees Retirement Plan

Notes to Financial Statements December 31, 2024 and 2023

(1) **Description of the Plan:**

The following description of the Colgate-Palmolive Puerto Rico Employees Retirement Plan ("the Plan") is provided for general information purposes only. Participants should refer to the plan document for a more complete description of the Plan's provisions.

(a) **Organization and type of Plan -**

The Plan is a non-contributory defined benefit pension plan covering substantially all employees of Colgate-Palmolive Company and its related participating affiliates [Colgate Palmolive de Puerto Rico, Inc., Colgate Palmolive Company Distr. LLC, and IES Enterprises, Inc. (PR Branch)]. Effective January 1, 2012, the sponsor of the Plan is Colgate-Palmolive Company Distr. LLC ("the Sponsor" or "Plan Sponsor").

The Plan was created on January 1, 1952 and it is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Effective December 31, 2012, the Plan was frozen to cease future accruals of benefits under the Plan, suspended active participation in the Plan, and ceased entry to the Plan of any additional employees. See Note (7).

On December 30, 2016, the Board of Directors of the Plan Sponsor approved various amendments to the Plan. Such amendments were as follows: (i) confirm 100% vesting for participants who were terminated due to a restructuring of the Plan Sponsor's operations in Puerto Rico (effective January 1, 2013), (ii) correct the name of the company "Colgate Palmolive Co. Distributor" for "Colgate Palmolive Company Distr. LLC (effective September 30, 2014) and, (iii) confirm that a transfer of a participant in the retirement plan to a member of the Colgate Palmolive controlled group in the US does not constitute a separation from service for purposes of a distribution from the retirement plan (effective January 1, 2017).

Effective January 1, 2022, the Plan was amended to replace eligible earnings and to clarify the recognition of certain post-termination pay for Plan purposes.

Effective January 1, 2024, the Plan was amended to increase the involuntary cash-out limit of small balances in the Retirement Plan to \$7,000 in conformity with Secure 2.0 Act of 2022, Public Law No. 117- 328.

(b) **Vesting -**

Participants become 100% vested in their accrued retirement income after five (5) years of service.

(c) **Participant benefits -**

For single participants, the normal form of benefit is a life annuity. Married participants are entitled to a monthly, actuarially equivalent, 50% joint and survivor annuity. Optional benefit forms consist of 50% and 100% joint and survivor annuities with non-spouse beneficiaries and a Social Security adjustment option.

(d) **Funding policy -**

The Plan's funding policy is for the Sponsor to contribute an amount which will meet or exceed the annual ERISA minimum funding requirement. Minimum required contribution for the years ended December 31, 2024 and 2023 amounted to \$505,406 and \$453,939, respectively. The Sponsor's contributions for 2024 and 2023 meet the minimum funding requirements of ERISA.

Colgate-Palmolive Puerto Rico Employees Retirement Plan

Notes to Financial Statements December 31, 2024 and 2023

Although it has not expressed any intention to do so, the Sponsor has the right under the plan to discontinue its contributions at any time and to terminate the plan subject to the provisions set forth in ERISA.

(e) **Retirement benefit payments** -

Participants are entitled to monthly pension benefits beginning at the normal retirement age of sixty-five (65) years. For retirement before January 1, 1994, normal benefits were based upon a formula of 1.65% of the participant's highest compensation, for a consecutive five-year period during the final ten (10) consecutive full calendar years of credited service minus 1.25% of each participant's Primary Social Security Benefit at age sixty-five (65), as defined, multiplied by years of service.

For retirement on or after January 1, 1994, normal benefits are based upon a formula of 1.4% of the participant's highest compensation, for a consecutive five-year period during the final ten (10) consecutive full calendar years of credited service minus 1% of the participant's Social Security benefits multiplied by years of service. On January 1, 1994, two Colgate-Palmolive entities, Mennen de Puerto Rico Ltd. and Colgate-Palmolive Juncos, were added to the Plan. All participants (with the exception of all Mennen de Puerto Rico Ltd. participants), at a minimum, will receive their accrued benefits as of December 31, 1993, under the prior formula. In addition, participants (with the exception of those from Mennen de Puerto Rico Ltd.), who were born before 1945, are grandfathered under the first benefit formula.

The Plan also allows early retirement at age fifty-five (55) based on the normal retirement benefit formula with earnings and years of service of early retirement reduced by .5% for each month that the early retirement date precedes age sixty (60) for participants who retire directly from service. For participants who do not retire directly from service, the early retirement reduction factors are 6.67% for each year between the ages of sixty (60) and sixty-five (65), and 3.33% for each year between fifty-five (55) and sixty (60).

A participant who separates from service on a postponed retirement date (beyond such participant's normal retirement date) shall receive, commencing on the participant's postponed retirement date, the retirement income calculated pursuant to normal retirement benefit based on the participant's average earnings, average offset compensation, number of years of service, and Primary Social Security benefits on the participant's postponed retirement date, with the accrued retirement income derived from participant contributions increased on an actuarial equivalent basis from the participant's normal retirement date to the participant's postponed retirement date.

(f) **Death benefits** -

In the event of a married participant's death before early retirement, a benefit (which will be based on the non-forfeitable portion of participant accrued retirement income) will be payable to the spouse in the form of a 50% joint and survivor annuity assuming the participant terminated employment on the date of death, or survived to and retired at the earliest retirement date, and died the following day. In the event of a married participant's death after eligibility for early retirement, a benefit will be payable to the surviving spouse, assuming that the participant retired the day before death electing 50% joint and survivor annuity.

Colgate-Palmolive Puerto Rico Employees Retirement Plan

Notes to Financial Statements December 31, 2024 and 2023

(2) Summary of accounting policies:

(a) Basis of accounting -

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (US GAAP).

(b) Basis of presentation -

The Plan's fiscal year ends on December 31st of each year. All references to years in these notes to the financial statements represent calendar years then ended unless otherwise noted. The Plan has evaluated subsequent events through October 14, 2025, the date the financial statements were available to be issued.

(c) Use of estimates -

The preparation of financial statements in conformity with US GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, and disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results may differ from those estimates.

(d) Investments valuation and income recognition -

Plan investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note (5) for a discussion of fair value measurement.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Change in interest in Colgate Palmolive Retirement Trust includes the plan's gains and losses on investments bought and sold as well as held during the year.

(e) Payment of benefits -

Benefit payments to participants are recorded upon distribution.

(f) Administrative expenses -

The Plan's expenses are paid either by the Plan or the Plan Sponsor, as provided by the plan document. Expenses that are paid by the Plan Sponsor are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits.

(g) Risks and uncertainties -

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes, could materially affect the amounts reported in the statements of net assets available for benefits.

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumption processes, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

Colgate-Palmolive Puerto Rico Employees Retirement Plan

Notes to Financial Statements December 31, 2024 and 2023

(3) Actuarial present value of accumulated plan benefits:

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. The accumulated plan benefits for active employees are based on their compensation during the years of service ending on the date at which the benefits information is presented (the valuation date).

The actuarial present value of accumulated plan benefits is determined by an independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The significant actuarial assumptions used in the valuations as of January 1, 2024 were:

Actuarial cost method	Accrued Benefits Actuarial Cost Method
Valuation of assets	Average of the fair market value of assets on the valuation date and twelve (12) and twenty-four (24) months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the 2020 plan year).
Interest rates	Effective interest rate is 5.18% based on 3-segment rates for the September of the year prior to the valuation date, 4.75% for first segment rate, 4.87% for second segment rate, and 5.59% for third segment rate.
Mortality rates	The prescribed mortality assumption under Section 430(h) of the Internal Revenue Code.
Disability rates	None
Withdrawals	Table W2 of Actuarial Tables published by the American Society of Pension Actuaries.
Compensation increases	3.5% per annum
Future increases in Social Security	The Consumer Price Index is assumed to increase by 2.5% per annum. The National Average Wage Index is assumed to increase by 3.0% per annum.
Retirement	10% at age of 55, 5% at age of 56-59, 20% at age of 60, 5% at age of 61, 20% at age of 62, 5% at age of 63-64, and 100% at age of 65
Discount rate	6.50%

Colgate-Palmolive Puerto Rico Employees Retirement Plan

Notes to Financial Statements December 31, 2024 and 2023

(4) Certified investments:

Certain information related to investments disclosed in the accompanying financial statements and supplemental schedule, including investments held at December 31, 2024 and 2023, and change in interest in Colgate Palmolive Retirement Trust, interest and dividends for the years ended December 31, 2024 and 2023, was obtained by management and agreed to or derived from information certified as complete and accurate by Banco Popular de Puerto Rico, the trustee of the Plan.

Plan investments consist of a trust participation in The Colgate-Palmolive Master Trust Fund (Master Trust). The Colgate-Palmolive Master Trust Fund is comprised of certain assets of the Plan and assets of other Colgate-Palmolive subsidiaries' retirement plans. The Plan's investment represents its undivided interest in the net assets of the Master Trust.

(5) Fair value measurements:

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy are described as follows:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets and liabilities in active markets that the plan has the ability to access.

Level 2 - Inputs to the valuation methodology include:

- (a) Quoted prices for similar assets or liabilities in active markets;
- (b) Quoted prices for identical or similar assets or liabilities in inactive markets;
- (c) Inputs other than quoted prices that are observable for the asset or liability;
- (d) Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

The valuation methods applied to the Plan's investments may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reportable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

Colgate-Palmolive Puerto Rico Employees Retirement Plan

Notes to Financial Statements December 31, 2024 and 2023

We evaluated the significance of transfers between levels based upon the nature of the financial instruments and size of the transfer relative to the total net assets available for benefits. For the years ended December 31, 2024 and 2023, there were no significant transfers in or out levels 1, 2 or 3.

See Note (10) for hierarchy of investments within the master trust and respective valuation methodologies.

(6) Other receivable:

During the year ended December 31, 2021, as a result of unintentional mistakes, certain administrative expenses in the amount of \$1,525 are due to the Plan and were recorded as other receivable in the accompanying statement of net assets available for benefits. No collections of this receivable have been received as of December 31, 2024.

(7) Plan termination:

On December 31, 2012, the Plan was amended by the Sponsor to freeze any future accruals of benefits under the Plan, suspend active participation in the Plan and cease the entry to the Plan of any additional employees.

Notwithstanding the previously described amendment, average pay under the Plan will continue to grow based on any pay increases the participants may receive.

Although it has not expressed any intention to do so, the Plan Sponsor has the right under the Plan to discontinue contributions at any time and/or terminate the Plan. Upon plan termination, the rights of each employee are non-forfeitable with respect to plan benefits accrued to the date of such termination, to the extent such benefits are funded.

In the event the Plan terminates, the net assets of the Plan will be allocated to the participants as prescribed by ERISA and its regulations.

(8) Income tax status:

The Plan has received its latest determination letter from the Puerto Rico Treasury Department ("PRTD") dated April 25, 2016 stating that the Plan is qualified under Section 1081 of the Internal Revenue Code for a New Puerto Rico ("IRC-NPR"), and therefore, the related trust is exempt from taxation.

The Plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the PRTD.

Management has evaluated the Plan's tax positions and concluded that the Plan has maintained its tax-exempt status and has taken no uncertain tax positions that require adjustment to the financial statements. Therefore, no provision or liability for income taxes has been included in the accompanying financial statements.

(9) Administrative fees:

The Plan is administered by the Colgate-Palmolive Company's Retirement Plan Committee for the benefit of all eligible participants. In addition, the Plan's actuary receives fees for the services performed under the agreement. Administrative fees paid by the Plan Sponsor for the years ended December 31, 2024 and 2023, totaled \$130,429 and \$125,038, respectively.

Colgate-Palmolive Puerto Rico Employees Retirement Plan

Notes to Financial Statements December 31, 2024 and 2023

(10) Investments and beneficial interest in Colgate-Palmolive Master Trust Fund:

The Plan's investments are in the Master Trust, which was established for the investment of assets of the Plan and several other Colgate-Palmolive subsidiaries sponsored retirement plans. Each participating retirement plan has an undivided interest in the Master Trust based on its beginning of year balance, its allocated share of net gains or losses from Master Trust operations, its deposits, and its withdrawals. Deposits primarily consist of employer contributions for each plan which are calculated independently for each plan based on actuarial valuations. Withdrawals primarily consist of benefit payments for each plan. Net gains and losses from Master Trust operations and administrative expenses are allocated monthly to each plan based on the ratio of its assets to total Master Trust assets at the beginning of each month.

The Master Trust's investments consist of the General Pension Account and the Annuity Separate Account ("ASA"), both managed by Equitable, the Retiree Medical Benefit Funding Account and the Plan's interest in the Trust. At December 31, 2024 and 2023, the Plan's interest in the net assets of the Trust was approximately 1.24% and 1.18%, respectively.

The following table presents the net assets available for benefits of the Trust and the level of valuation input, as applicable, for each investment carried at fair value, as of December 31, 2024 and 2023 (*amounts in thousands*):

		2024	
	Level of Valuation Input	Master Trust	Plan's Beneficial Interest in Master Trust
Investments:			
Cash and cash equivalents	Level 1	\$ 225,199	\$ 2,795
U.S. common stocks	Level 1	997	12
Pooled funds	Level 1	35,808	444
Fixed income securities	Level 2	588,651	7,306
		<u>850,655</u>	<u>10,557</u>
Investments valued using NAV per share (*)			
Domestic, developed, and emerging market equity funds		226,192	2,807
Fixed income funds		69,408	861
Multi-asset funds		<u>159,455</u>	<u>1,979</u>
		<u>455,055</u>	<u>5,647</u>
Total investments		1,305,710	16,204
Receivables and other assets		<u>24,450</u>	<u>303</u>
Total assets		1,330,160	16,507
Payables and accruals		<u>(64,796)</u>	<u>(804)</u>
Net assets available for benefits		<u>\$ 1,265,364</u>	<u>\$ 15,703</u>

Colgate-Palmolive Puerto Rico Employees Retirement Plan

Notes to Financial Statements December 31, 2024 and 2023

		2023	
	Level of Valuation Input	Master Trust	Plan's Beneficial Interest in Master Trust
Investments:			
Cash and cash equivalents	Level 1	\$ 203,528	\$ 2,391
U.S. common stocks	Level 1	1	-
Pooled funds	Level 1	19,603	230
Fixed income securities	Level 2	674,108	7,922
		<u>897,240</u>	<u>10,543</u>
Investments valued using NAV per share (*)			
Domestic, developed, and emerging market equity funds		318,959	3,748
Fixed income funds		103,824	1,220
Multi-asset funds		39,867	468
		<u>462,650</u>	<u>5,436</u>
Total investments		1,359,890	15,979
Receivables and other assets		<u>26,881</u>	<u>316</u>
Total assets		1,386,771	16,295
Payables and accruals		<u>(58,580)</u>	<u>(688)</u>
Net assets available for benefits		<u>\$ 1,328,191</u>	<u>\$ 15,607</u>

(*) Investments that are measured at fair value using the net asset value ("NAV") per share as a practical expedient have not been classified in the fair value hierarchy. The NAV is based on the value of the underlying investments owned, minus its liabilities, divided by the number of shares outstanding. There are no unfunded commitments related to these investments. Redemption notice period primarily ranges from 0-3 months and redemption frequency windows range from daily to quarterly.

The following table presents the net investment gain of the Trust for the years ended December 31, 2024 and 2023 (*amounts in thousands*):

	2024	2023
Net appreciation in fair value of investments	\$ 20,348	\$ 92,033
Earned income on investments	40,208	35,049
Net investment gain	<u>\$ 60,556</u>	<u>\$ 127,082</u>

Colgate-Palmolive Puerto Rico Employees Retirement Plan

Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)

Employer Identification Number 66-0388332

Plan Number 004

December 31, 2024

(a)	(b) Identity of issue, borrower, lessor or similar party	(d) Cost	(e) Current Value
*	Beneficial interest in Colgate-Palmolive Master Trust Fund	\$ 17,763,854	\$ 15,719,129

* Represents a party-in-interest, as defined by ERISA.

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis

- Applicable month September
- Interest rate basis Segment Rates from Fourth Month Preceding Valuation Date

Interest rates

	Reflecting Stabilization	Not Reflecting Stabilization
■ First segment rate	4.75%	3.62%
■ Second segment rate	4.87%	4.46%
■ Third segment rate	5.59%	4.52%
■ Effective interest rate	5.18%	4.45%

Annual rates of increase

- Prices 2.50%
- Compensation 3.50%
- Statutory limits on compensation and benefits 2.50%
- Social Security wage base 3.00%
- Increases in retiree benefits Not Applicable

Assumed cost of living adjustments Not Applicable.

Plan-related expenses

The amount included this year for plan-related expenses is \$182,000, which is the actual 2023 administrative expense increased by the CPI assumption of 2.5% and rounded up to the next \$1,000.

Plan Name: Colgate-Palmolive Puerto Rico Employees Retirement Plan
EIN / PN: 66-0388332/004
Plan Sponsor: Colgate-Palmolive Company Distr. LLC
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Future increases in maximum benefits and plan compensation limitations

Accrued benefits projected to be paid in future years are limited to the maximum presently allowed under Puerto Rico IRC Section 1081.01(a)(11). Plan compensation in 2012 and later is limited to the maximum presently allowed under Puerto Rico IRC Section 1081.01(a)(12). No provision is made for future increases in the maximum annual benefit or compensation limit.

As permitted by law, rates reflecting stabilization are used to determine the funding target and target normal cost, and thus the minimum required contribution under IRC §430 for the plan. Because these assumptions are subject to a corridor based on average interest rates over a 25-year period, they may differ from (and generally currently are higher than) current market interest rates, and may be inconsistent with other economic assumptions used in the valuation.

Demographic Assumptions

Inclusion date The valuation date coincident with or next following the date on which the employee begins to earn credited service

New or rehired employees It was assumed there will be no new or rehired employees.

Mortality For all participants (non-disabled and disabled): Separate rates for non-annuitants (based on Pri-2012 "Employees" table without collar or amount adjustments and then projected forward with generational projection using adjusted Scale MP-2021) and annuitants (based on Pri-2012 "Healthy Annuitants" table (participants and beneficiaries combined) without collar or amount adjustments, projected forward with generational projection using adjusted Scale MP-2021). The rate of future mortality improvement at any age for any year beginning on or after the valuation date is capped at 0.78%.

Retirement For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants are assumed to retire by age are shown below:

Percentage retiring during the year	
Attained Age	% Retiring
55	10%
56-59	5%
60	20%
61	5%
62	20%
63-64	5%
65	100%

Plan Name: Colgate-Palmolive Puerto Rico Employees Retirement Plan
EIN / PN: 66-0388332/004
Plan Sponsor: Colgate-Palmolive Company Distr. LLC
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

The rates at which terminated vested participants are assumed to retire by age are shown below::

Percentage retiring during the year	
Attained Age	% Retiring
55	30%
56	30%
57-64	0%
65	100%

Disability None.

Disability Mortality Not Applicable.

Termination (not due to disability, retirement or mortality) ASPA Handbook W 2:

Percentage leaving during the year	
Attained Age	Rates
20	11.21%
25	8.91%
30	6.92%
35	5.46%
40	4.88%
45	4.39%
50	3.65%
55	0.36%
56 and over	0.00%

Benefit commencement date:

- Preretirement death benefit The later of the death of the active participant or the date the participant would have attained early or normal retirement age
- Deferred vested benefit It is assumed that deferred vested participants will commence in accordance with the rates shown for terminated vested participants in the Retirement section of this Appendix.
- Retirement benefit Upon termination of employment

Plan Name: Colgate-Palmolive Puerto Rico Employees Retirement Plan
EIN / PN: 66-0388332/004
Plan Sponsor: Colgate-Palmolive Company Distr. LLC
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Form of payment

For valuation purposes, 50% of participants are assumed to elect a single life annuity and 50% of participants are assumed to elect a 50% joint & survivor annuity.

Marriage

For purposes of valuing the pre-retirement surviving spouse's benefit, 80% of eligible participants are assumed to be married, and male spouses are assumed to be three (3) years older than female spouses.

Covered Pay

Plan compensation is provided by the employer. Compensation is limited by the Puerto Rico IRC Section 1081.01(a)(12) annual limits.

At-risk assumptions

For at-risk calculations, all participants eligible to elect benefits during the current and subsequent ten plan years are assumed to commence benefits at the earliest possible date under the plan, but not before the end of the current plan year, except in accordance with the regular valuation assumptions. In addition, all participants (not just those eligible to begin benefits within the next 11 years) are assumed to elect the most valuable form of benefit under the plan, which is usually the 50% joint and survivor form of payment.

Timing of benefit payments

Annuity payments are payable monthly at the beginning of the month.

Plan Name: Colgate-Palmolive Puerto Rico Employees Retirement Plan
EIN / PN: 66-0388332/004
Plan Sponsor: Colgate-Palmolive Company Distr. LLC
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits as required by regulations under IRC §430.
Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.
Decrement timing	The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.
Actuarial value of assets for determining minimum required contributions	Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the 2020 plan year.) The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.
Benefits not valued	All benefits described in the Plan Provisions section of this report were valued. WTW has reviewed the plan provisions with the Company and, based on that review, is not aware of any other significant benefits required to be valued that were not.

Plan Name:	Colgate-Palmolive Puerto Rico Employees Retirement Plan
EIN / PN:	66-0388332/004
Plan Sponsor:	Colgate-Palmolive Company Distr. LLC
Valuation Date:	January 1, 2024

SCHEDULE SB ATTACHMENTS

Sources of Data and Other Information

The plan sponsor, through its third party plan administrator and trustee, furnished participant data as of 1/1/2024. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available. We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Assumptions Rationale - Significant Economic Assumptions

Discount rate	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Plan-related expenses	As required by regulations, plan-related expenses are calculated by estimating the expenses to be paid from the trust during the coming year (including, for example, actuarial, accounting, legal, administration and trustee fees to be paid from the trust).
Rates of increase in:	
• Compensation	Assumed compensation increases are based on plan sponsor expectations for near-term years and the effect that the assumed long-term CPI and NAW will have on compensation increases over the longer term. The resulting salary increase assumption is a composite rate that reflects both current conditions and future expectations. We believe that the selected assumption does not significantly conflict with what would be reasonable.
• Assumed return for asset smoothing	The assumed return used for asset smoothing is the lesser of the third segment rate and the expected return on assets assumption chosen by the client for the plan year under U.S. GAAP. We understand that the expected return on assets assumption reflects the plan sponsor's estimate of future experience for trust asset returns, reflecting the plan's current asset allocation and any expected changes during the current plan year, current market conditions and the plan sponsor's expectations for future market conditions. This rate is net of investment and administrative expenses paid from the trust. WTW's determination that this assumption does not significantly conflict with what would be reasonable is informed by WTW's Expected Return Estimator model and by analysis of recent and historical data, including the variability thereof, for CPI, GDP growth, and real returns on the various classes of assets held by the trust, economists' forecasts, and recent trends, and historical active management premiums experienced by the trust.

Plan Name: Colgate-Palmolive Puerto Rico Employees Retirement Plan
EIN / PN: 66-0388332/004
Plan Sponsor: Colgate-Palmolive Company Distr. LLC
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Assumptions Rationale - Significant Demographic Assumptions

Healthy mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Termination	Due to the small size of the plan and unreliable turnover experience due to two plant closures in prior years, an experience study to determine rates of termination would not be credible. Therefore the rates are based on a standard table with annual consideration of whether any conditions have changed that would be expected to produce different results in the future. For the reasons discussed above, we believe the assumption does not significantly conflict with what would be reasonable.
Retirement	Following an analysis done in 2008, it was determined that rates were reasonable. There has not been enough experience in the years following to perform an experience study. The age at which terminated vested participants are assumed to retire was reviewed at year end 2015 based on an analysis of terminated vested and retired participants' data from January 1, 2010 through January 1, 2015 and was updated to better reflect recent plan experience. Annual consideration is given of whether any conditions have changed that would be expected to produce different results in the future. For the reasons discussed above, we believe the assumption does not significantly conflict with what would be reasonable.

Source of Prescribed Methods

Funding methods	The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are "prescribed methods set by law", as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.
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Changes in Assumptions and Methods

Change in assumptions since prior valuation	■ The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC 430. ■ The mortality table used to calculate the funding target and target normal cost was updated to reflect the latest mortality improvement scale, as required by guidance issued by IRS under IRC §430.
Change in methods since prior valuation	None

Plan Name:	Colgate-Palmolive Puerto Rico Employees Retirement Plan
EIN / PN:	66-0388332/004
Plan Sponsor:	Colgate-Palmolive Company Distr. LLC
Valuation Date:	January 1, 2024

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

▶ **Round off amounts to nearest dollar.**
▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan COLGATE-PALMOLIVE PUERTO RICO EMPLOYEES RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 004
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Colgate-Palmolive Company Distr. LLC	D Employer Identification Number (EIN) 66-0388332
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2024			
2 Assets:			
a Market value	2a	16,047,035	
b Actuarial value	2b	17,217,287	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment.....	217	12,108,017	12,108,017
b For terminated vested participants	266	7,357,363	7,357,363
c For active participants.....	10	567,529	650,988
d Total	493	20,032,909	20,116,368
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	5.18%	
6 Target normal cost			
a Present value of current plan year accruals	6a	27,860	
b Expected plan-related expenses	6b	182,000	
c Target normal cost	6c	209,860	

Statement by Enrolled Actuary
To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	Alyson J Schwartz	AJS	10/7/2025
	Signature of actuary		Date
Alyson J Schwartz	Type or print name of actuary		2308379
Willis Towers Watson LLC	Firm name		Most recent enrollment number
			212-915-8888
			Telephone number (including area code)
200 Liberty Street Floor 6 New York NY 10281	Address of the firm		

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	101,281
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	101,158
9 Amount remaining (line 7 minus line 8)	0	123
10 Interest on line 9 using prior year's actual return of <u>9.89</u> %	0	12
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.32</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	135

Part III Funding Percentages

14 Funding target attainment percentage	14	85.58 %
15 Adjusted funding target attainment percentage	15	85.58 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	84.41 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/15/2024	109,583	0			
07/12/2024	109,583	0			
10/11/2024	109,583	0			
01/09/2025	109,583	0			
03/07/2025	66,929	0			
Totals ►			18(b)	505,261	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	487,159

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year				
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th	
0	0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 61
23 Mortality table(s) (see instructions)	☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
26 Demographic and benefit information	
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...	☐ Yes ☒ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....	31a	209,860	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	2,899,216	277,173	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	487,033	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	135	135
36 Additional cash requirement (line 34 minus line 35).....	36	486,898	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	487,159	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	261	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	261	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☒ 2021
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SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Colgate-Palmolive Company Distr. LLC
EIN/PN	66-0388332/004
Plan Name	Colgate-Palmolive Puerto Rico Employees Retirement Plan
Valuation Date	January 1, 2024
Enrolled Actuary	Alyson J Schwartz
Enrollment Number	23-08379

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2024

The average retirement age for Line 22 was calculated by creating a hypothetical life table with retirement as the only decrement, and then computing the average retirement age for the table.

x	q_x^r	l_x	${}_{x-55}p_{55} = l_x / l_{55}$	$q_x^r * l_x / l_{55}$	$x * q_x^r * l_x / l_{55}$
55	0.10	1,000,000	1.000000	0.100000	5.500000
56	0.05	900,000	0.900000	0.045000	2.520000
57	0.05	855,000	0.855000	0.042750	2.436750
58	0.05	812,250	0.812250	0.040613	2.355525
59	0.05	771,638	0.771638	0.038582	2.276331
60	0.20	733,056	0.733056	0.146611	8.796668
61	0.05	586,445	0.586445	0.029322	1.788656
62	0.20	557,122	0.557122	0.111424	6.908316
63	0.05	445,698	0.445698	0.022285	1.403948
64	0.05	423,413	0.423413	0.021171	1.354921
65	1.00	402,242	0.402242	0.402242	26.145748

Average age at retirement 61.486863

Rounded for Schedule SB item 22

61 ==> SCHB_WARA

Plan Name: Colgate-Palmolive Puerto Rico Employees Retirement Plan
 EIN / PN: 66-0388332/004
 Plan Sponsor: Colgate-Palmolive Company Distr. LLC
 Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis

- Applicable month September
- Interest rate basis Segment Rates from Fourth Month Preceding Valuation Date

Interest rates

	Reflecting Stabilization	Not Reflecting Stabilization
■ First segment rate	4.75%	3.62%
■ Second segment rate	4.87%	4.46%
■ Third segment rate	5.59%	4.52%
■ Effective interest rate	5.18%	4.45%

Annual rates of increase

- Prices 2.50%
- Compensation 3.50%
- Statutory limits on compensation and benefits 2.50%
- Social Security wage base 3.00%
- Increases in retiree benefits Not Applicable

Assumed cost of living adjustments Not Applicable.

Plan-related expenses The amount included this year for plan-related expenses is \$182,000, which is the actual 2023 administrative expense increased by the CPI assumption of 2.5% and rounded up to the next \$1,000.

Plan Name: Colgate-Palmolive Puerto Rico Employees Retirement Plan
EIN / PN: 66-0388332/004
Plan Sponsor: Colgate-Palmolive Company Distr. LLC
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Future increases in maximum benefits and plan compensation limitations

Accrued benefits projected to be paid in future years are limited to the maximum presently allowed under Puerto Rico IRC Section 1081.01(a)(11). Plan compensation in 2012 and later is limited to the maximum presently allowed under Puerto Rico IRC Section 1081.01(a)(12). No provision is made for future increases in the maximum annual benefit or compensation limit.

As permitted by law, rates reflecting stabilization are used to determine the funding target and target normal cost, and thus the minimum required contribution under IRC §430 for the plan. Because these assumptions are subject to a corridor based on average interest rates over a 25-year period, they may differ from (and generally currently are higher than) current market interest rates, and may be inconsistent with other economic assumptions used in the valuation.

Demographic Assumptions

Inclusion date The valuation date coincident with or next following the date on which the employee begins to earn credited service

New or rehired employees It was assumed there will be no new or rehired employees.

Mortality For all participants (non-disabled and disabled): Separate rates for non-annuitants (based on Pri-2012 "Employees" table without collar or amount adjustments and then projected forward with generational projection using adjusted Scale MP-2021) and annuitants (based on Pri-2012 "Healthy Annuitants" table (participants and beneficiaries combined) without collar or amount adjustments, projected forward with generational projection using adjusted Scale MP-2021). The rate of future mortality improvement at any age for any year beginning on or after the valuation date is capped at 0.78%.

Retirement For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants are assumed to retire by age are shown below:

Percentage retiring during the year	
Attained Age	% Retiring
55	10%
56-59	5%
60	20%
61	5%
62	20%
63-64	5%
65	100%

Plan Name: Colgate-Palmolive Puerto Rico Employees Retirement Plan
EIN / PN: 66-0388332/004
Plan Sponsor: Colgate-Palmolive Company Distr. LLC
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

The rates at which terminated vested participants are assumed to retire by age are shown below::

Percentage retiring during the year	
Attained Age	% Retiring
55	30%
56	30%
57-64	0%
65	100%

Disability None.

Disability Mortality Not Applicable.

Termination (not due to disability, retirement or mortality) ASPA Handbook W 2:

Percentage leaving during the year	
Attained Age	Rates
20	11.21%
25	8.91%
30	6.92%
35	5.46%
40	4.88%
45	4.39%
50	3.65%
55	0.36%
56 and over	0.00%

Benefit commencement date:

- Preretirement death benefit The later of the death of the active participant or the date the participant would have attained early or normal retirement age
- Deferred vested benefit It is assumed that deferred vested participants will commence in accordance with the rates shown for terminated vested participants in the Retirement section of this Appendix.
- Retirement benefit Upon termination of employment

Plan Name: Colgate-Palmolive Puerto Rico Employees Retirement Plan
EIN / PN: 66-0388332/004
Plan Sponsor: Colgate-Palmolive Company Distr. LLC
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Form of payment

For valuation purposes, 50% of participants are assumed to elect a single life annuity and 50% of participants are assumed to elect a 50% joint & survivor annuity.

Marriage

For purposes of valuing the pre-retirement surviving spouse's benefit, 80% of eligible participants are assumed to be married, and male spouses are assumed to be three (3) years older than female spouses.

Covered Pay

Plan compensation is provided by the employer. Compensation is limited by the Puerto Rico IRC Section 1081.01(a)(12) annual limits.

At-risk assumptions

For at-risk calculations, all participants eligible to elect benefits during the current and subsequent ten plan years are assumed to commence benefits at the earliest possible date under the plan, but not before the end of the current plan year, except in accordance with the regular valuation assumptions. In addition, all participants (not just those eligible to begin benefits within the next 11 years) are assumed to elect the most valuable form of benefit under the plan, which is usually the 50% joint and survivor form of payment.

Timing of benefit payments

Annuity payments are payable monthly at the beginning of the month.

Plan Name: Colgate-Palmolive Puerto Rico Employees Retirement Plan
EIN / PN: 66-0388332/004
Plan Sponsor: Colgate-Palmolive Company Distr. LLC
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits as required by regulations under IRC §430.
Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.
Decrement timing	The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.
Actuarial value of assets for determining minimum required contributions	Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the 2020 plan year.) The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.
Benefits not valued	All benefits described in the Plan Provisions section of this report were valued. WTW has reviewed the plan provisions with the Company and, based on that review, is not aware of any other significant benefits required to be valued that were not.

Plan Name:	Colgate-Palmolive Puerto Rico Employees Retirement Plan
EIN / PN:	66-0388332/004
Plan Sponsor:	Colgate-Palmolive Company Distr. LLC
Valuation Date:	January 1, 2024

SCHEDULE SB ATTACHMENTS

Sources of Data and Other Information

The plan sponsor, through its third party plan administrator and trustee, furnished participant data as of 1/1/2024. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available. We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Assumptions Rationale - Significant Economic Assumptions

Discount rate	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Plan-related expenses	As required by regulations, plan-related expenses are calculated by estimating the expenses to be paid from the trust during the coming year (including, for example, actuarial, accounting, legal, administration and trustee fees to be paid from the trust).
Rates of increase in:	
• Compensation	Assumed compensation increases are based on plan sponsor expectations for near-term years and the effect that the assumed long-term CPI and NAW will have on compensation increases over the longer term. The resulting salary increase assumption is a composite rate that reflects both current conditions and future expectations. We believe that the selected assumption does not significantly conflict with what would be reasonable.
• Assumed return for asset smoothing	The assumed return used for asset smoothing is the lesser of the third segment rate and the expected return on assets assumption chosen by the client for the plan year under U.S. GAAP. We understand that the expected return on assets assumption reflects the plan sponsor's estimate of future experience for trust asset returns, reflecting the plan's current asset allocation and any expected changes during the current plan year, current market conditions and the plan sponsor's expectations for future market conditions. This rate is net of investment and administrative expenses paid from the trust. WTW's determination that this assumption does not significantly conflict with what would be reasonable is informed by WTW's Expected Return Estimator model and by analysis of recent and historical data, including the variability thereof, for CPI, GDP growth, and real returns on the various classes of assets held by the trust, economists' forecasts, and recent trends, and historical active management premiums experienced by the trust.

Plan Name: Colgate-Palmolive Puerto Rico Employees Retirement Plan
EIN / PN: 66-0388332/004
Plan Sponsor: Colgate-Palmolive Company Distr. LLC
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Assumptions Rationale - Significant Demographic Assumptions

Healthy mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Termination	Due to the small size of the plan and unreliable turnover experience due to two plant closures in prior years, an experience study to determine rates of termination would not be credible. Therefore the rates are based on a standard table with annual consideration of whether any conditions have changed that would be expected to produce different results in the future. For the reasons discussed above, we believe the assumption does not significantly conflict with what would be reasonable.
Retirement	Following an analysis done in 2008, it was determined that rates were reasonable. There has not been enough experience in the years following to perform an experience study. The age at which terminated vested participants are assumed to retire was reviewed at year end 2015 based on an analysis of terminated vested and retired participants' data from January 1, 2010 through January 1, 2015 and was updated to better reflect recent plan experience. Annual consideration is given of whether any conditions have changed that would be expected to produce different results in the future. For the reasons discussed above, we believe the assumption does not significantly conflict with what would be reasonable.

Source of Prescribed Methods

Funding methods	The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are "prescribed methods set by law", as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.
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Changes in Assumptions and Methods

Change in assumptions since prior valuation	■ The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC 430. ■ The mortality table used to calculate the funding target and target normal cost was updated to reflect the latest mortality improvement scale, as required by guidance issued by IRS under IRC §430.
Change in methods since prior valuation	None

Plan Name:	Colgate-Palmolive Puerto Rico Employees Retirement Plan
EIN / PN:	66-0388332/004
Plan Sponsor:	Colgate-Palmolive Company Distr. LLC
Valuation Date:	January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Plan Provisions

Type of plan	Non-contributory defined benefit pension plan
Effective Date	January 1, 1952.
Most recent amendments	The plan was last amended on January 1, 2022.
Coverage and participation	The first day of the month coincident with or next following completion of a three month Period of Service and the attainment of age twenty-one (21) years. Closed to employees who did not become participants by December 31, 2012

Definitions

Plan Year	The twelve-month period ending December 31st.
Prior plan	The Colgate Palmolive Distr. Employees Retirement Income Plan, as in effect prior to the Effective Date
Year(s) of service	The Period of Service, expressed as whole years and fractions thereof, computed on the basis that 365 days of service equal a whole year. For purposes of calculating the benefit amount, only service through December 31, 2012 will be taken into account

Plan Name:	Colgate-Palmolive Puerto Rico Employees Retirement Plan
EIN / PN:	66-0388332/004
Plan Sponsor:	Colgate-Palmolive Company Distr. LLC
Valuation Date:	January 1, 2024

SCHEDULE SB ATTACHMENTS

Earnings

Effective January 1, 2022:

Earnings are based upon actual base pay, incentive payments and overtime earned during the year.

Prior to January 1, 2022:

The greater of 1) and 2):

1) Total Compensation paid by the Company during the previous year. This excludes moving expense reimbursements, car allowances, special awards, bonuses paid in the form of stock, miscellaneous executive benefits and deferred bonuses.

2) The January 1st of the current year rate of pay plus incentive payments made in the prior year including, Teampower, EICP, Gainsharing, night shift premiums, commissions and other incentive payments paid in the prior year.

Average earnings

Average over the 60 consecutive calendar months, out of the last 120 consecutive calendar months, of employment immediately preceding the severance that results in the highest average.

Plan Name:	Colgate-Palmolive Puerto Rico Employees Retirement Plan
EIN / PN:	66-0388332/004
Plan Sponsor:	Colgate-Palmolive Company Distr. LLC
Valuation Date:	January 1, 2024

SCHEDULE SB ATTACHMENTS

Benefits

Normal Retirement Benefit

For retirements on or after January 1, 1994, the normal retirement pension is a monthly benefit computed as (a) times (b) below:

- (a) 1.40% of Average Earnings minus 1.00% of the Primary Social Security Benefit,
- (b) Years of Service.

For retirements before January 1, 1994 or for participants born before 1945 (with the exception of all Mennen de Puerto Rico Ltd. participants), the normal retirement benefit is a monthly benefit computed as (a) times (b) below:

- (a) 1.65% of Average Earnings minus 1.25% of the Primary Social Security Benefit,
- (b) Years of Service.

For participants in the Prior Plan, the normal retirement benefit cannot be less than the benefit accrued under the Prior Plan as of December 31, 1993.

Credited service under the plan was frozen effective December 31, 2012.

Postponed retirement benefit

Based on the Normal Retirement Benefit formula with Earnings, Years of Service, and Primary Social Security Benefit at the postponed retirement date.

Accrued retirement income

A benefit computed using the Normal Retirement Benefit formula with Average Earnings, Primary Social Security Benefit, and Years of Service at the date of determination.

Plan Name: Colgate-Palmolive Puerto Rico Employees Retirement Plan
EIN / PN: 66-0388332/004
Plan Sponsor: Colgate-Palmolive Company Distr. LLC
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Early retirement benefit

The first day of any month coincident with or subsequent to the attainment of age fifty-five (55) years.

Based on the Normal Retirement Benefit formula with Earnings and Years of Service to Early Retirement Date reduced by 0.5% for each month by which the early retirement date precedes age sixty (60) for participants who retire directly from service on or after age 55. For participants who were not at least age 55 at termination of service, the early retirement reduction factors are 6 2/3% for each year between age sixty (60) and sixty-five (65) and 3 1/3% for each year between fifty-five (55) and sixty (60).

Vested benefits upon termination of service

The participant's vested interest in his Accrued Retirement Income is 100% after five (5) Years of Service. Participants affected by the closing of the Juncos plant were deemed to be 100% vested in their Accrued Retirement Income. A participant who terminates on or after age 55 is 100% vested, regardless of service earned. A participant who dies while in active service on or after January 1, 2011 is 100% vested regardless of service earned.

Death benefits

In the event of a married participant's death before Early Retirement, a benefit (which will be based on the nonforfeitable portion of his Accrued Retirement Income) will be payable to the spouse in the form of a 50% joint & survivor annuity assuming the participant terminated employment on his date of death, survived to and retired at his earliest retirement date and died the following day.

In the event of a married participant's death after eligibility for Early Retirement, a benefit will be payable to the surviving spouse, assuming that the participant retired the day before his death having elected a 50% joint and survivor annuity.

Social Security supplement

All participants who retire from active service on or after age sixty (60) but before age sixty-two (62) will be entitled to a temporary benefit equivalent to the expected social security benefit to be received at age sixty-two (62). The temporary benefit is payable up to age sixty-two (62).

Plan Name:	Colgate-Palmolive Puerto Rico Employees Retirement Plan
EIN / PN:	66-0388332/004
Plan Sponsor:	Colgate-Palmolive Company Distr. LLC
Valuation Date:	January 1, 2024

SCHEDULE SB ATTACHMENTS

Other Plan Provisions

Form of benefit

For single participants, the normal form of benefit is a life annuity. For married participants, the actuarially equivalent benefit is payable in the form of a 50% joint and survivor annuity.

Optional forms of pension are available as follows:

1. 50%, 75% and 100% joint and survivor annuities; and
2. a Social Security level income annuity

Future Plan Changes

No future plan changes were recognized in determining funding requirements.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

Plan Name: Colgate-Palmolive Puerto Rico Employees Retirement Plan
EIN / PN: 66-0388332/004
Plan Sponsor: Colgate-Palmolive Company Distr. LLC
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of January 1, 2024

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
Shortfall	01/01/2024	(103,986)	15.00000	(103,986)	(9,461)
Shortfall	01/01/2023	3,129,849	14.00000	3,003,202	286,634
Total				2,899,216	277,173

Plan Name: Colgate-Palmolive Puerto Rico Employees Retirement Plan
EIN / PN: 66-0388332/004
Plan Sponsor: Colgate-Palmolive Company Distr. LLC
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2024

The average retirement age for Line 22 was calculated by creating a hypothetical life table with retirement as the only decrement, and then computing the average retirement age for the table.

x	q_x^r	l_x	$_{x-55}p_{55} = l_x / l_{55}$	$q_x^r * l_x / l_{55}$	$x * q_x^r * l_x / l_{55}$
55	0.10	1,000,000	1.000000	0.100000	5.500000
56	0.05	900,000	0.900000	0.045000	2.520000
57	0.05	855,000	0.855000	0.042750	2.436750
58	0.05	812,250	0.812250	0.040613	2.355525
59	0.05	771,638	0.771638	0.038582	2.276331
60	0.20	733,056	0.733056	0.146611	8.796668
61	0.05	586,445	0.586445	0.029322	1.788656
62	0.20	557,122	0.557122	0.111424	6.908316
63	0.05	445,698	0.445698	0.022285	1.403948
64	0.05	423,413	0.423413	0.021171	1.354921
65	1.00	402,242	0.402242	0.402242	26.145748

Average age at retirement 61.486863

Rounded for Schedule SB item 22

61 ==> SCHB_WARA

Plan Name: Colgate-Palmolive Puerto Rico Employees Retirement Plan
 EIN / PN: 66-0388332/004
 Plan Sponsor: Colgate-Palmolive Company Distr. LLC
 Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Colgate-Palmolive Company Distr. LLC
EIN/PN	66-0388332/004
Plan Name	Colgate-Palmolive Puerto Rico Employees Retirement Plan
Valuation Date	January 1, 2024
Enrolled Actuary	Alyson J Schwartz
Enrollment Number	23-08379

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

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SCHEDULE SB ATTACHMENTS

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The greater of 1) and 2):

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SCHEDULE SB ATTACHMENTS

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SCHEDULE SB ATTACHMENTS

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Optional forms of pension are available as follows:

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Future Plan Changes

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Changes in Benefits Valued Since Prior Year

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Plan Name: Colgate-Palmolive Puerto Rico Employees Retirement Plan
EIN / PN: 66-0388332/004
Plan Sponsor: Colgate-Palmolive Company Distr. LLC
Valuation Date: January 1, 2024

Plan Name	Colgate-Palmolive Puerto Rico Employees Retirement Plan
Plan Sponsor EIN	66-0388332
ERISA Plan #	004
Plan Year Ending	12/31/2024

The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).

Form/Schedule	Line #	Description	Attachment
5500 Sch. H	Line 3	Financial statements used in formulating the IQPA's opinion	X
5500 Sch. H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch. H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	
5500 Sch. H	Line 4j	Schedule of Reportable Transactions	
5500 Sch. H	Line 4a	Schedule of Delinquent Participant Contributions	

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of January 1, 2024

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
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Shortfall	01/01/2023	3,129,849	14.00000	3,003,202	286,634
Total				2,899,216	277,173

Plan Name: Colgate-Palmolive Puerto Rico Employees Retirement Plan
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