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Worldwide Business Conduct Manual

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Worldwide Business
Conduct Manual

P&G



Worldwide Business Conduct Manual

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Dear Fellow Employees:

Over the last several months, we took a close look at our Worldwide Business Conduct Manual to ensure it was relevant and up-to-date for every part of our Company. Our previous Manual was issued in 1995, and a lot has happened since then. We transitioned to a new structure under Organization 2005, expanded to new geographies, redefined our portfolio of businesses and established a direction and business plan to make sure P&G becomes the best it can be, while ensuring we maintain and reinforce our core Purpose, Values and Principles. And, of course, the world around us has changed.

With these changes and evolution, it was clear that we needed to update our Manual. We wanted to make sure its language is clear and relevant, and that its contents are applicable to all of us, everywhere in the Company. In other words, to ensure it is truly an up-to-date, worldwide Manual.

This Manual flows from our PVPs. In the first page of the Manual you will see that our PVPs are the umbrella for critical policy areas, which in turn create specific standards and guidelines. We expect that, with this Manual, you will be able to make easier connections to relevant policies and the tools that support them.

P&G has been built through the character of its people through generations. That character is reflected in our Purpose, Values and Principles, and in how well we live them as individuals and as a Company. It is consistent with our historic principle of doing the right thing. Integrity, trust and respect for others have been fundamental P&G values since the Company was founded in 1837. Our continued success depends on each of us doing our part to uphold these values in our day-to-day work and in all decisions we make.

This Manual appears both in hard copy as well as on-line at wwbcm.pg.com. At this website, you now have access to a variety of on-line tools, links and references that provide additional perspective on many of the policies in this Manual. This includes quizzes, Q&A's, and on-line training you can take at your own pace. The on-line version will also be the primary vehicle for sharing minor updates.

P&G competes vigorously to achieve business success, but it is vital for employees to understand the Company is concerned not only with results, but with how those results are achieved. We will not tolerate activities to achieve results through illegal or unethical dealings anywhere in the world.

In P&G, we live our values and have been able to create a climate of trust and cooperation across generations, cultures and geographies. That is the spirit that we must maintain. It is important to remind ourselves that this Manual deals with those potentially delicate situations and areas where we must ensure we have consistent understanding and application anywhere in the world. The Manual defines the boundaries of our conduct.

It is important to emphasize that every employee is responsible for his or her own conduct. It is not acceptable to try to justify our conduct because "others are doing it" or "my manager told me to do it." We are all responsible for our own actions and each of us is responsible for learning and understanding the policies and standards that apply to us and our actions.

If you have any questions about any P&G policy, or if you have any questions about the lawfulness or appropriateness of your activities, those of other employees, or those of any P&G operation, you should discuss them with your management, your P&G legal counsel, or the appropriate Human Resources Manager. If you wish, you may also report concerns anonymously through the AlertLine referenced in this Manual. We are committed to ensuring an environment that fosters open communication and encourages employees to report known or suspected violations. All Company managers are responsible for creating such an environment and role-modeling integrity and trust at all levels. Retaliation of any kind will not be tolerated.

Please review the Worldwide Business Conduct Manual carefully and keep it handy for consultation. Of course, it is particularly important that new generations of employees are acquainted with this Manual and receive guidance from their manager as they become familiar with our standards and practices. As we continue to grow in an ever more complex global world, this Manual, and the on-line tools we are making available, are an additional source of support in maintaining our Company's integrity and character.

Thanks to all of you for making P&G a Company of great results and, equally important, of great character.

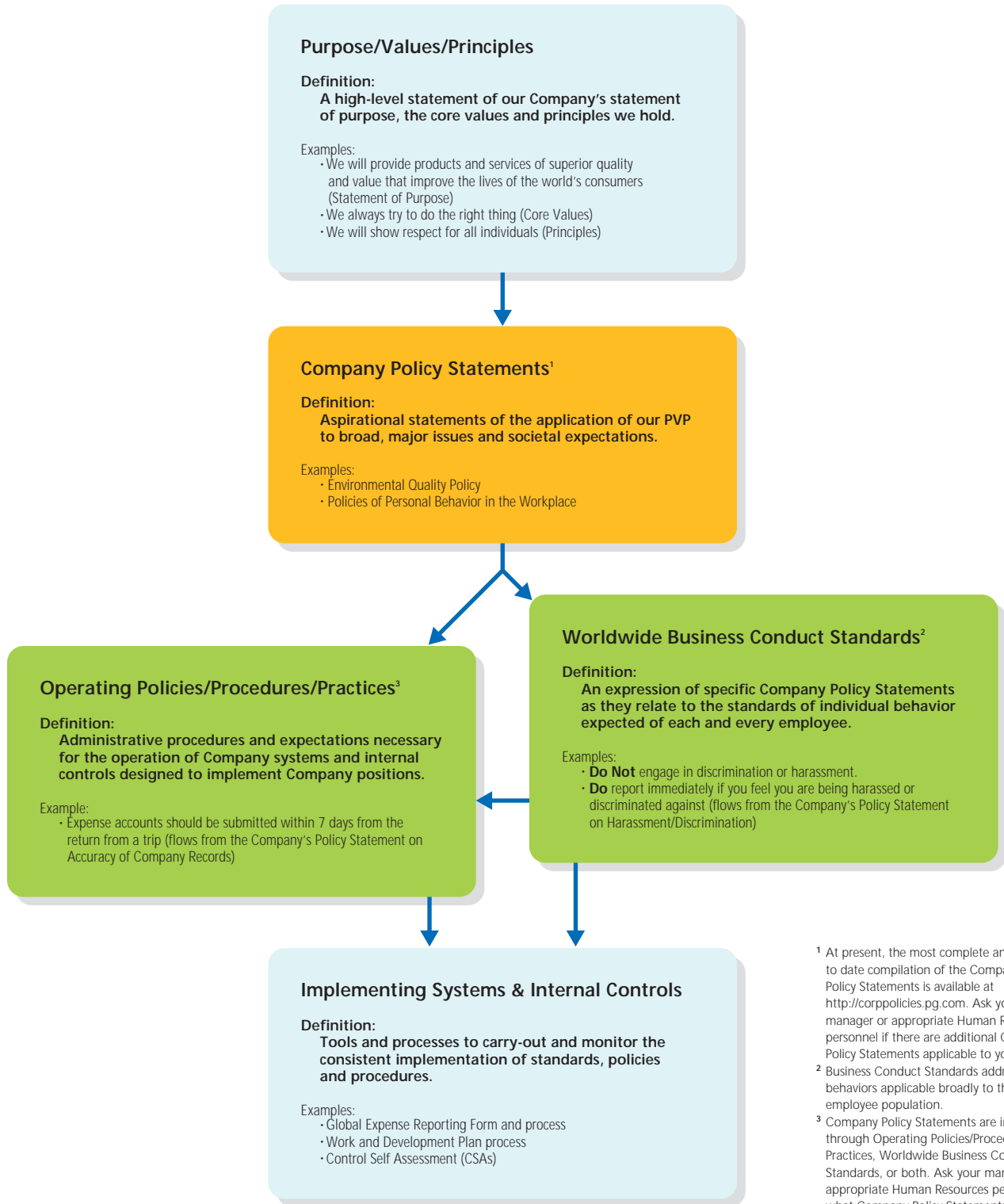


A. G. Lafley



1. Hierarchy of Company Ethics Principles

PVP, Corporate Policies, Worldwide Business Conduct Standards, Operating Policies/Procedures/Practices
Definitions & Relationships to Each Other



¹ At present, the most complete and up to date compilation of the Company's Policy Statements is available at <http://corppolicies.pg.com>. Ask your manager or appropriate Human Resources personnel if there are additional Company Policy Statements applicable to your work.

² Business Conduct Standards address specific behaviors applicable broadly to the general employee population.

³ Company Policy Statements are implemented through Operating Policies/Procedures/Practices, Worldwide Business Conduct Standards, or both. Ask your manager or appropriate Human Resources personnel what Company Policy Statements are applicable to your work.



● 2. General Information



What is the “Worldwide Business Conduct Manual”?

The Worldwide Business Conduct Manual (the “Manual”) describes the Company’s Worldwide Business Conduct Standards. These standards flow from the following core values of the Company:

- treat the Company’s assets as you would treat your own;
- behave with the Company’s long-term success in mind;
- always do the right thing; and
- operate within the letter and spirit of the law.

The Manual also provides non-exclusive examples of specific issues that give rise to business conduct considerations.

The portions of this Manual identified as “Worldwide Business Conduct Standards (What do I need to do or refrain from doing?)” are the Company’s “code of ethics” for all Company employees, and also for the non-employee members of the Board of Directors of the Company in the course of their activities on behalf of or in connection with the Company. Accordingly, any reference to “employee” in this Manual includes the non-employee members of the Board of Directors of the Company acting in this capacity.

This Manual and the Company’s Worldwide Business Conduct Standards are maintained, overseen, governed and interpreted by the Company’s Ethics Committee, which currently consists of the Company’s Global Human Resources Officer, Chief Financial Officer and Chief Legal Officer.

Where do these standards apply?

The Worldwide Business Conduct Standards contained in this Manual apply to all parent company and subsidiary company employees worldwide. No one at any level of the Company has the authority to **require** or **permit** you to violate any of the Business Conduct Standards contained in this Manual unless an exception is granted by the Ethics Committee as outlined in the section of this Manual entitled “Can I get an exception to the Worldwide Business Conduct Standards?”

As used in this Manual, “Company” means The Procter & Gamble Company and all of its controlled subsidiaries. A controlled subsidiary is a subsidiary or other entity in which P&G owns, directly or indirectly, more than 50 percent of the voting rights, or in which the power to control the entity is possessed by or on behalf of P&G. Employees serving as directors or in equivalent positions of non-controlled subsidiaries in which P&G holds an ownership interest should, to the extent possible, encourage such entities to adopt and follow corresponding Worldwide Business Conduct Standards.

General Worldwide Business Conduct Standards (What do I need to do or refrain from doing?)

Compliance with Worldwide Business Conduct Standards

- **Do** understand the Company Worldwide Business Conduct Standards contained in this Manual as they apply to your work for the Company.
- **Do** comply with all Company Worldwide Business Conduct Standards contained in this Manual that apply to your work for the Company.

Notification/Cooperation

- **Do** notify the Company if you believe a violation of law or Company Worldwide Business Conduct Standards has occurred in the course of the Company’s business, whether the violation was by a full-time employee, part-time employee, contractor, consultant, or member of the Company’s Board of Directors. How to report a potential violation is outlined on page 7 of this Manual.
- **Do** fully and honestly cooperate in the investigation of any alleged violation of the Company’s Worldwide Business Conduct Standards.
- **Don’t** conceal a violation of the law or this Manual, or alter or destroy evidence for the purpose of preventing or hindering an investigation.

Specific Requirements for Managers

If you are a manager, in addition to the compliance, notification and cooperation obligations described above, **do**:

- inform and train those reporting to you about the laws and Company Worldwide Business Conduct Standards applicable to their work;
- take proactive steps to prevent violations of laws and Company Worldwide Business Conduct Standards;
- use diligent efforts to detect and investigate any reported violations of laws and Company Worldwide Business Conduct Standards;
- take appropriate corrective actions to address violations of applicable legal requirements and/or Company Worldwide Business Conduct Standards; and
- ensure that any employee who reports a suspected violation of law or Company Worldwide Business Conduct Standards by others is protected from any form of retaliation for doing so.

Are there penalties if I fail to comply?

Company Penalties

Doing any of the following will subject you to appropriate discipline, up to and including termination.

- Violating the law or Company Worldwide Business Conduct Standards, or acting against legal advice from appropriate Company Legal personnel, in connection with your Company business activities.
- Intentionally withholding information about another person's violation of law or Company Worldwide Business Conduct Standards in connection with Company business activities.
- Threatening or engaging in retaliation against an employee who reports a suspected violation of law or Company Worldwide Business Conduct Standards by others in connection with Company business activities.

Other Penalties

- Violating the law may expose you (and the Company) to substantial criminal fines, prison terms and/or civil damages. For example, if you knowingly make a written or oral false statement to an employee of the United States government, you **personally** can be imprisoned for up to five years and fined up to US \$250,000.00. The Company may not be able or willing to represent you in any criminal investigation or to protect you from these penalties.

How do I report violations?

Report potential violations of applicable legal requirements or Company Worldwide Business Conduct Standards in connection with Company business activities to any of the following people:

- your manager or a higher-level manager in your management chain;
- appropriate Finance & Accounting personnel;
- appropriate Internal Controls personnel;
- appropriate Human Resources personnel;
- the appropriate lawyer in the Company's Legal Division;
- appropriate Corporate Security personnel;
- the Secretary of The Procter & Gamble Company; or
- the Ethics Committee.

If you prefer, you can report potential violations anonymously by contacting the AlertLine through one of the methods described on page 51. Although potential violations involving members of the Board of Directors or executive officers can be reported through any of the means listed above, potential violations involving these individuals should be reported directly to the Secretary of The Procter & Gamble Company. See the Summary of Resources section of this Manual for information on how to contact the Ethics Committee or the Secretary of The Procter & Gamble Company.

Respect for all individuals is a fundamental principle underlying all of our actions. This includes the responsibility every manager has to create an environment that allows employees to report known or suspected violations without fear of retaliation. Any form of retaliation or intimidation is contrary to our PVPs, to the principle of respect for all individuals, and to our core values of integrity and trust. Any such behavior could result in liability for the manager and the Company.

Can I get an exception to the Worldwide Business Conduct Standards?

In some circumstances, certain standards in this Worldwide Business Conduct Manual may be waived. For example, it might be possible to get permission to share confidential information with persons not normally permitted to have access to it. However, many of the standards in this Manual cannot be waived for any reason. Unless an alternate means of waiver is specified in this Manual, **only the Company's Ethics Committee may grant you a waiver from acting in accordance with this Manual.**

Are there any other rules I need to follow?

Yes, there are other Company policies and procedures that provide specific, detailed requirements that may be mandatory. Violations of these policies/procedures will subject a person to appropriate discipline; however, violation of such policies and procedures is not necessarily a violation of the Company's Worldwide Business Conduct Standards. For more information about many of these other Company policies and procedures, see the references and links which can be found at wwbcm.pg.com, or contact any appropriate Human Resources personnel.

What are my rights under this Manual?

This Manual is a statement of your business conduct **obligations** as an employee or director of the Company. This Manual does not create any rights for you as an employee or director, contractual or otherwise, and it does not limit or alter in any way any other obligations you may have as an employee or director. Any employee who comes forward to report a suspected violation will not be retaliated against.

Where can I find out more?

You can review the detailed policies that are referred to and support this Manual at wwbcm.pg.com. If you still have questions, you can contact any appropriate Human Resources personnel. However, **final interpretations of the standards contained in this Manual can only be made by the Ethics Committee.**


What if I think this Manual needs to be revised or updated?

You can contact the Ethics Committee through appropriate Company Legal or Human Resources personnel, by direct contact with one of the Ethics Committee members, or through the methods described in the Summary of References portion of this Manual.



 **3. General Business Ethics**





Summary of Company policy statement

The core of the Company's business ethic is "doing the right thing." In addition to complying with any applicable legal requirements and the requirements described elsewhere in this Manual, you should ask the following questions in making decisions:

- Is my action the "right thing to do?"
- Would I feel comfortable if my action were reported broadly in the news, or were reported to a person whose principles I respect?
- Will my action protect the Company's reputation as an ethical company?
- Am I being truthful and honest?

If the answer to any of these questions about the action you are considering is not an unqualified "Yes," then simply do not take the action.

Selected operating policies/procedures/practices

- P&G Purpose, Values, and Principles (pvp.pg.com)



4. General Compliance with Legal Requirements



Summary of Company policy statement

The Company, and you as an employee, are subject to a wide variety of legal requirements as you conduct your work for the Company. We operate within the letter and spirit of the law.

What are the Worldwide Business Conduct Standards? (What do I need to do or refrain from doing?)

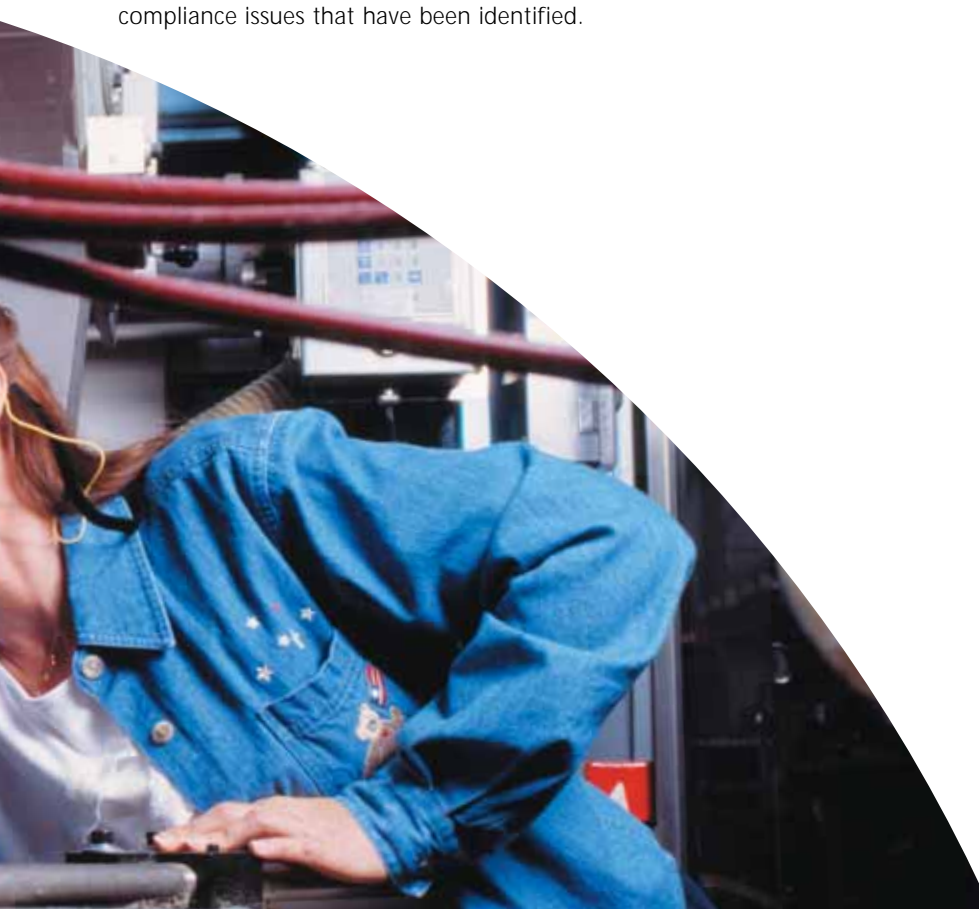
- **Do** obey all applicable legal requirements at all times.
- **Do** understand what legal requirements apply to your work by using appropriate resources, including appropriate Company Legal personnel. Although many key legal principles are reflected in this Worldwide Business Conduct Manual, **not all legal requirements are described in this Manual.**
- If there are conflicting legal requirements in different jurisdictions, **do** consult with, and follow the direction of appropriate Company Legal personnel.
- **Do** follow legal advice from appropriate Company Legal personnel.
- **Do** address and resolve, in a timely manner, any legal compliance issues that have been identified.

No one at any level of the Company has the authority to require or permit you to violate the law.

If someone attempts to do so, **do** report the situation as described in the “How Do I Report Violations?” topic in the “General Information” section of this Manual.

Selected operating policies/procedures/practices

See page 53 of this Manual for several areas that raise special legal issues apart from the other business conduct principles outlined in this Manual.





 5. Accuracy of Company Books & Records



Books & Records

Summary of Company policy statement

There is no place within the Company for an intentionally false document or record. The Company must have adequate assurance that the information in books and records, including its financial and other business records as well as personnel and benefit-related forms that employees may fill out, is accurate, timely and complete.

What are some situations that raise concerns?

- In order to meet sales targets, an employee arranges to advance ship goods, without an explicit request from the customer.
- An employee enters into transactions to manage budget delivery. For example, prepaying next year's costs and charging it to a current year budget – or accruing costs without appropriate documentation – to avoid under-spending. Or, alternatively, an employee defers recognizing a legitimate expense because of budget limitations. For example, at the end of June, in a fiscal year where budgets are very tight, an employee asks a supplier to bill the Company a few days late for a purchase in order to record the purchase in the next fiscal year.
- A plant employee is responsible for making a certain quality check and recording the results every hour. Because the quality check is usually okay, the employee enters the next four entries on the log ahead of time, just to save time.
- An employee completes a benefit form to attempt to obtain Company benefits for a dependent that does not meet the requirements for eligibility.
- An employee asks an agency or consultant to purchase an item for the Company that the Company would not normally authorize for purchase then disguises the purchase by including the cost in the overall bill/payment for agency or consulting services.
- A sales employee records customer visits that s/he usually makes, but failed to actually visit on a particular day.
- Because there are no funds available in the "capital" budget, an employee asks a vendor to spread the cost of an expensive piece of office equipment across two invoices in order to get below the "capital" threshold.



What are the Worldwide Business Conduct Standards? (What do I need to do or refrain from doing?)

- If you are responsible for recording any transactions or events into Company records, **don't** intentionally delay them, or intentionally record incorrect, incomplete or misleading information about any transaction or event.
- If you do not directly record transactions or events, **do** provide timely, accurate and complete information to those who record them.

Selected operating policies/procedures/practices

- Company SAFE
(Standards for Accounting and Financial Excellence)

Disclosure Controls

Summary of Company policy statement

Disclosure controls are systems and processes that help ensure that important information is made available to the right people at the right time. The Company requires every area of the business to maintain disclosure controls to provide adequate assurance that significant information is reported to the appropriate levels of the Company – so that the appropriate business steps can be taken to address any issues, and so that the Company can consider whether the information should be disclosed externally.

What are some situations that raise concerns?

- A key customer is facing financial difficulties and possible bankruptcy that could affect the Company's future sales or the collectability of amounts the customer owes the Company.
- Safety issues have been raised about one of the Company's products.
- A sole supplier of a critical raw material for one of the Company's key products is considering breaching, canceling or not renewing its contract with the Company.
- A non-frivolous lawsuit has been filed against the Company claiming significant damages.

- The Company has entered into an unusual, significant new arrangement (e.g., derivative, supply arrangement with an unusual payment structure, barter transaction, off-balance-sheet financing).
- Anticipated profit, sales or volume numbers for an area of the business are expected to be significantly different than what is reflected in the Company forecast.

What are the Worldwide Business Conduct Standards? (What do I need to do or refrain from doing?)

- **Do** ensure that important information has been reported to the F&A Comptroller/Finance Manager for the business unit that will be impacted.
- If there are questions about the accounting or financial reporting for an item, **do** contact the F&A Comptroller/Finance Manager for the business unit or Regional Corporate Accounting for assistance.

Selected operating policies/procedures/practices

- Company SAFE
(Standards for Accounting and Financial Excellence)

Internal Controls

Summary of Company policy statement

Internal Controls are systems and processes that combine policies, authorizations and procedures with proper accounting and management tracking. This reporting is designed to ensure that business operations are properly managed. The Company will have in place a set of internal controls that provides reasonable assurance that:

- Transactions are properly authorized and accurately recorded based on Company policies and procedures;
- Company assets are adequately safeguarded;
- Financial and management reporting is reliable and accurate, and reflects actual business activity;
- Activities comply with applicable legal requirements; and
- Business operations are effective and efficient.

Creating and complying with strong and effective internal control systems is, ultimately, the responsibility of each employee with respect to his/her areas of operation.

What are some situations that raise concerns?

- The same person is responsible for approving and reviewing certain payments.
- A person without proper decision authority is authorizing transactions, or a person without proper signing authority is signing contracts.

What are the Worldwide Business Conduct Standards? (What do I need to do or refrain from doing?)

- **Do** regularly assess your systems and processes for weaknesses, and make or suggest corrections to them if a significant weakness is identified.
- **Do** familiarize yourself with the internal controls processes applicable to your work.
- **Do** cooperate fully with Company Internal Controls personnel, as well as with the Company's independent auditors.

Selected operating policies/procedures/practices

- auditnet.pg.com
- Company SAFE (Standards for Accounting and Financial Excellence)



6. Behavior in the Workplace



Harassment/Discrimination

Summary of Company policy statement

The Company's fundamental position is that all employees should treat their colleagues with respect. The Company will not engage, or authorize its employees to engage, in discrimination or harassment. Any form of retaliation against an employee who reports known or suspected discrimination or harassment is prohibited. Generally, **discrimination** is treating a person more or less favorably with respect to his/her employment (including recruiting, hiring, training, salary and promotion) than you otherwise would because of his/her race, gender, color, religion, national origin, age, sexual orientation, disability, or other non-job-related personal characteristic. Generally, **harassment** is any behavior related to a person's race, gender, color, religion, national origin, age, sexual orientation, disability or any other non-job-related personal characteristic that creates an intimidating, hostile or offensive work environment or unreasonably interferes

with an employee's work performance. Harassment may occur in many forms, including offensive remarks, unwelcome sexual advances, jokes and other verbal, graphic or physical conduct that creates an intimidating, hostile or offensive work environment.

What are some situations that raise concerns?

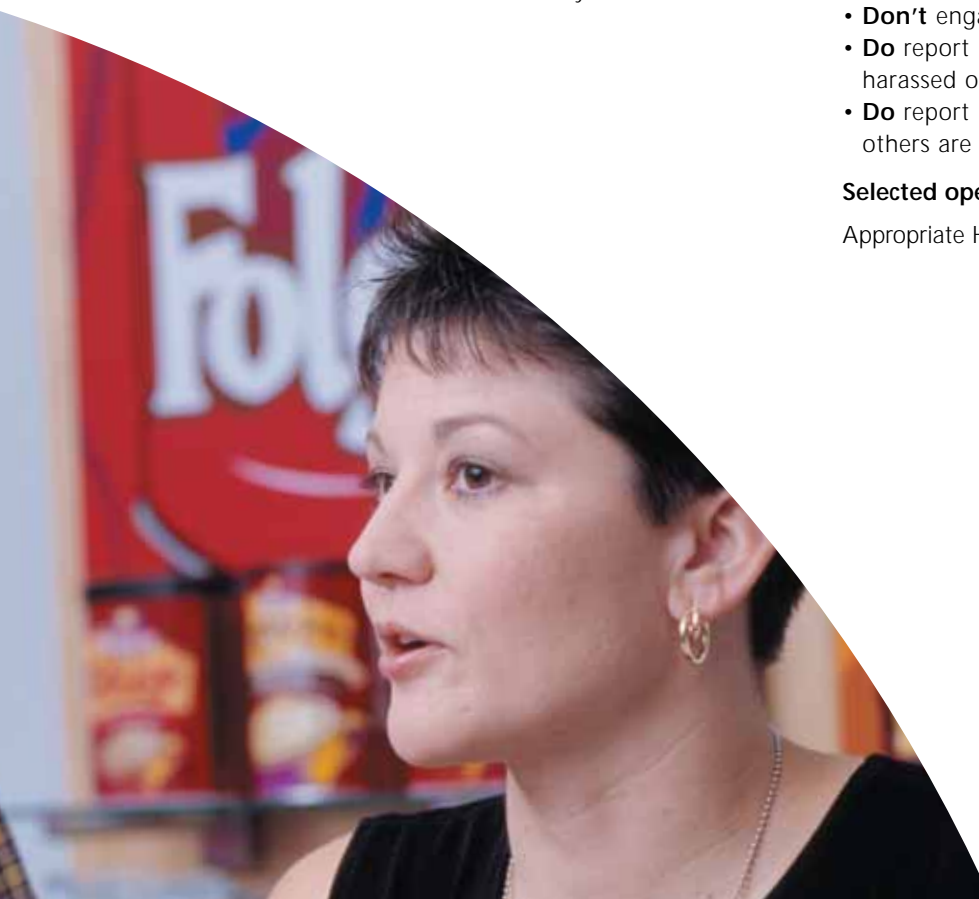
- A person is denied a promotion because of his or her age, race, gender, or other non-job-related personal characteristic.
- A woman is made uncomfortable when subjected to sexually offensive jokes and/or comments by her male co-workers (possible harassment).
- An employee implies that she will provide positive performance feedback for her team leader if he will go out on a date with her.
- A manager withholds a pay increase from an employee he suspects made a claim of harassment against him.

What are the Worldwide Business Conduct Standards? (What do I need to do or refrain from doing?)

- **Don't** engage in discrimination or harassment.
- **Do** report immediately if you feel you are being harassed or discriminated against.
- **Do** report immediately if you know or suspect that others are being harassed or discriminated against.

Selected operating policies/procedures/practices

Appropriate Human Resources personnel.



Workplace Violence

Summary of Company policy statement

Workplace violence means threats or acts of violence by Company employees against others, or against Company or third party property, that they come in contact with in their roles as employees. The Company does not permit workplace violence.

What are the Worldwide Business Conduct Standards? (What do I need to do or refrain from doing?)

- **Don't** engage in workplace violence of any type (including threats).
- **Don't** bring weapons onto Company property.
- **Do** immediately report if you suspect that workplace violence may occur.
- If you are a manager and possible workplace violence is reported to you, **do** take steps, first (with the help of appropriate Company Corporate Security personnel) to protect the people or property that were threatened and, then, to ensure the allegation is investigated and, if it is found to be substantiated, to ensure the behavior is addressed.

Selected operating policies/procedures/practices

- Workplace Violence – Operating Guidelines and Procedures

Substance Abuse

Summary of Company policy statement

The Company does not tolerate the use of alcohol or drugs, while a person is working or not, in a way that can adversely affect the safe and successful conduct of Company business.

What are the Worldwide Business Conduct Standards? (What do I need to do or refrain from doing?)

- **Don't** possess illegal drugs, or any drugs you do not have the legal right to possess, while on Company property or while working.
- **Don't** work while under the influence of alcohol, illegal drugs or legal drugs used in an illegal manner.
- **Don't** engage in the sale or distribution of illegal drugs, or legal drugs in an illegal manner, on or off Company property, whether you are working or not.
- **Don't** engage in off-work use of alcohol or drugs in a way that adversely affects your ability to perform your job.
- **Do** disclose to your manager or appropriate Company medical personnel if you are taking any substance that will adversely affect your ability to perform your job, even if you are using the substance legally (i.e., certain drugs, even when used legally, can impair your ability to drive or operate heavy machinery).

Selected operating policies/procedures/practices

- Employee Assistance Program
- For information, see your Human Resources site Health Services resources.



7. Bribery and Improper Business Dealings



Commercial Bribery

Summary of Company policy statement

The Company does not engage in commercial bribery. Commercial bribery is giving to, or receiving from, Company customers or suppliers (or their representatives), any personal payments, bribes or kickbacks with the expectation or effect of obtaining more favorable business terms or opportunities than would otherwise be available.

What are some situations that raise concerns?

- An employee is asked to pay a commission that seems large in relation to the services provided.
- An agent approaches a Company employee and explains that the agent has a “special relationship” with a certain customer or supplier and can arrange for the Company to receive preferential terms if the Company pays a fee to the agent.
- A customer's inventory manager offers a Company employee distribution exclusivity for a product category in return for a fee paid to that inventory manager.

What are the Worldwide Business Conduct Standards? (What do I need to do or refrain from doing?)

Don't engage in commercial bribery of any kind.

Note: Receiving a bribe, such as an expensive gift from a potential supplier, is also prohibited, as described in the “Conflict of Interest” section of this Manual.

Selected operating policies/procedures/practices

- P&G Purpose, Values, and Principles (pvp.pg.com)
- Appropriate Company Legal personnel



Improper Payments to Government Officials

Summary of Company policy statement

The Company prohibits improper payments to government officials. Improper payments are direct or indirect payments, whether in cash or in other things of value (such as lavish entertainment), to a government official or political party in order to influence acts or decisions, to receive special treatment or personal gain, or to obtain or retain business. While certain minor payments to certain non-U.S. government officials made to expedite or secure the performance of certain routine government actions may not violate the law, you must obtain the approval of the Legal Division prior to making such payments and any payments must be reported to appropriate Company Tax personnel. All employees must abide by the U.S. Foreign Corrupt Practices Act, as well as local laws concerning bribery.

What are the Worldwide Business Conduct Standards? (What do I need to do or refrain from doing?)

- **Don't** make improper payments to government officials, **do** consult with the Legal Division regarding the propriety of payments, and **do** report any such payments to appropriate Company Tax personnel.
- **Don't** enter into any transaction where there is suspicion that third parties are making improper payments to government officials for an improper purpose.

Selected operating policies/procedures/practices

- P&G Purpose, Values, and Principles (pvp.pg.com)
- Appropriate Company Legal personnel

Money Laundering and Product Diversion Avoidance

Summary of Company policy statement

Money laundering is an attempt by individuals or organizations to hide the proceeds of their crimes or to make those proceeds look legitimate. Diversion occurs when products sold by the Company are distributed into markets or sold to customers other than originally intended in violation of a contract, law or regulation. The Company forbids knowingly engaging in transactions that facilitate money laundering or result in unlawful diversion.

What are some situations that raise concerns?

Certain types of activity should trigger consideration of whether the Company is being used to help launder money or divert products:

- Orders or purchases that are inconsistent with a customer's normal business;
- Requests to make or accept payments in cash;
- Unusually complex deal structures;
- Deal or payment structures that appear to have no reasonable relationship to the underlying business transaction;
- Unusually favorable payment terms;
- Requests to make payments to, or accept payments from, third parties;
- Requests to make payments to, or accept payments from, a country where the entity with which you are dealing does not do business;
- Excessive customer focus on shipment and title transfer terms for cross-border transactions; or
- Requests to ship product to a country different from the country where the related customer payments originate.

**What are the Worldwide Business Conduct Standards?
(What do I need to do or refrain from doing?)**

- **Do** make payments for goods and services provided to the Company only by Company check, draft, credit card, or other approved and documented transfer. These payments should be payable to the person or entity legally entitled to receive payment, unless an exception is approved in advance by appropriate Company Tax and Legal personnel.
- **Don't** make payment to a person or entity in a country other than the country in which the person or entity resides or does business, or has delivered the goods or provided the services, unless appropriate Company Tax and Legal personnel have determined in advance that such a payment will not violate applicable legal requirements.
- **Do** conduct business only with customers that are willing to provide you with the information necessary for you to determine they are engaged in legitimate business activities and are using funds derived from legitimate sources.
- **Don't** accept third party checks for payment. Sales should be collected in checks, electronic transfers or money orders indicating the customer as the payer. The use of cash should be kept to a minimum, with a mitigating circumstance being the absence of a safe, secure local banking system.
- **Don't** ship customer orders in a manner inconsistent with standard procedures unless an exception is approved in advance by appropriate Company Tax and Legal personnel.

Selected operating policies/procedures/practices

- Company SAFE
(Standards for Accounting and Financial Excellence)
- Policy and Procedures for the Prevention of Diversion
- Appropriate Company Legal personnel

8. Confidentiality



Summary of Company policy statement

The Company requires you to keep the Company's confidential information confidential. **Confidential information** means:

- non-public information known to you as a result of your position with the Company that might be of use to competitors or harmful to the Company if disclosed; and
- non-public and personally identifiable information you obtain from other employees, customers or consumers.

If you have a legal obligation with respect to confidential information from a former employer when you join the Company, the Company expects you to not use or disclose that information in the course of your work for the Company. Similarly, the Company expects that departing employees will not disclose the Company's confidential information after they leave the Company.

You should not put yourself in situations where you could accidentally disclose confidential information, such as reading or discussing confidential information in public places or leaving important information, computers, etc. unattended.

Note: There are special rules that apply to certain types of information received from employees, customers, suppliers and consumers. You should see the "Privacy" and "Fair Dealing and Fair Competition" sections of this Manual for those rules.

What are some situations that raise concerns?

- In order to get important work done, an employee discusses confidential information on a cell phone while in a restaurant.
- While using a laptop on an airplane, an employee allows confidential information to be visible to those sitting around him/her.
- An employee accepts a job with a Company competitor, and then advises the competitor not to pursue a research project similar to one s/he was involved with at the Company that turned out to be "dead end."
- An employee discusses Company trade secrets at an industry conference.
- An employee discusses confidential information with a neighbor.
- An employee aware of confidential Company plans for an acquisition or divestiture shares those plans with an individual who does not have a need to know those plans.

**What are the Worldwide Business Conduct Standards?
(What do I need to do or refrain from doing?)**

- Unless you are legally required to disclose certain information, **don't** knowingly disclose significant confidential information to anyone (other than Company employees or third parties who have a legitimate, need-to-know, basis for knowing the information in order to further the Company's business interests) who does not have a clear duty or obligation to keep the information confidential (for example, a person who has signed a "Confidential Disclosure Agreement," or CDA, with the Company).
- If you believe you have a legitimate need to disclose confidential information to someone who does not have a clear duty or obligation to keep the information confidential, **do** make a request for a waiver in advance to your manager. Your manager will make a determination on your request after he or she consults with appropriate Company Corporate Security and Legal personnel and possibly other appropriate functions.
- If you have a legal obligation with respect to confidential information from a former employer when you join the Company, **don't** use or disclose that information in the course of your work for the Company.

Selected operating policies/procedures/practices

- Company Information Security Program (security.pg.com)



9. Conflicts of Interest



Business, Financial and Personal Relationships

Summary of Company policy statement

All employees are obligated to act at all times solely in the best interests of the Company. A **conflict of interest** arises when you have a personal relationship or financial or other interest that could interfere with this obligation, or when you use your position with the Company for personal gain. The Company requires that you disclose all **potential** conflicts of interest and that you promptly take actions to eliminate the conflict when the Company requests you to do so.

What are some situations that raise concerns?

- When an employee or a member of his/her household or immediate family, has a significant financial or other interest in a person or company that competes with the Company (*small investments, such as minor stock ownership that is part of a mutual fund or other pooled investment vehicle where the employee does not make the investment decisions, are not normally considered "significant"*).
- When a member of an employee's household or immediate family is a supplier or customer, or an employee of a supplier or customer, of the Company; or when an employee or a member of his/her household or immediate family has a significant financial interest in a supplier or customer of the Company.
- When a member of an employee's household or immediate family competes with the Company or is employed by a person or company that competes with the Company.
- When a member of an employee's immediate family is an employee of the Company, and the employee is in a position to influence employment decisions concerning that family member.
- When an employee has a romantic relationship with another employee who is in a direct or indirect reporting relationship with him/her.
- When an employee has a romantic relationship with a current or potential supplier, contractor or customer (or an employee of any such entity) when the Company employee has direct or indirect decision-making authority or influence with respect to the underlying business relationship.
- When an employee receives significant gifts or other significant consideration as a result of his/her position with the Company (apart from approved compensation paid by the Company). The terms "significant" and "significant consideration" refer to items that are major enough that they could create the impression or expectation (perceived, or otherwise) that the giver will be rewarded with business, favoritism, or some other obligation from the employee or the Company.

What are some situations that raise concerns? (cont'd)

- **Business Meals** that are minor in terms of the overall relationship with the giver are generally not considered "significant," but the Company should pay for the meal expenses on a relatively equal number of occasions. As an example, a reception/dinner following attendance at a trade event may be accepted.
- **Token Gifts** that are minor in terms of the overall relationship with the giver are generally not considered "significant." Examples of these gifts may be t-shirts, inexpensive pens, mugs, cups, calendars, etc.
- **Expensive Gifts**, by their nature, are considered "significant" and generally should not be accepted, except when it would be embarrassing or impolite to decline the gift. In these situations, the gift should be accepted on behalf of the Company and turned over for Company use.
- **Event Tickets** that are generally available to the public are generally not considered "significant." This includes private box access to events where general admission access is available to the public. Employees may accept these gifts but must reimburse the giving party for the face value of the ticket. If the gift is an access ticket with no indicated face value, reimbursement should be based upon the fair market value of the ticket. Employees should consult the Ethics Committee if there is any uncertainty regarding the status of any **Event Tickets** they have been offered.
- **Elite Event Tickets** refers to the relatively small handful of elite events where tickets are not realistically accessible to members of the general public or are available only at a very high premium over face value. Examples may include, but are not limited to: The Olympics, World Cup championship matches, the Super Bowl, The World Series, Wimbledon tennis, The Masters Golf Tournament, league championship matches of top professional soccer leagues, and awards shows such as The Oscars and The Grammys. These **Elite Event Tickets** will be considered "significant consideration" in almost all cases. However, the Company recognizes that there may be rare circumstances where an employee's attendance at one of these elite events can provide significant benefits to the Company. Therefore, employees may petition the Ethics Committee for permission to accept these gifts at the invitation of a person or entity with whom the Company has a business relationship. If the Ethics Committee approves the employee's attendance, the Company will pay the costs of the employee's attendance to avoid the impression or expectation (perceived, or

otherwise) that the giver will be rewarded with business, favoritism, or some other obligation from the employee or the Company. Employees should consult the Ethics Committee if there is any uncertainty regarding the status of any tickets (**Event Tickets** or **Elite Event Tickets**) they have been offered.

- When an employee is a director or officer of another company. This does not apply to positions with trade associations that an employee accepts at the request of the Company, or positions with non-profit charitable or religious organizations that do not interfere with an employee's work for the Company.
- When a member of the Board of Directors of the Company is a director or officer of another company in violation of the provisions of the Company's Corporate Governance Guidelines.
- When an employee has an outside business or other interest that diverts significant time or attention from his/her work for the Company, or that involves ideas or opportunities that the employee became aware of as an employee of the Company or that the employee developed as part of his or her employment with the Company.
- When an employee is involved in or closely related to the purchase of a commodity for the Company and s/he trades in that commodity for his/her personal account.
- When an employee is involved with an outside business that engages in business transactions with the Company.

What are the Worldwide Business Conduct Standards? (What do I need to do or refrain from doing?)

- If you find yourself in one of the situations described in the examples above, or if there is another significant issue that might give the appearance of interfering with your obligation to act solely in the best interests of the Company, **do** disclose the potential conflict as described below. Many of these potential conflicts can be resolved.
- If you become aware of a potential conflict of interest with respect to another employee or member of the Board of Directors, **do** report the potential conflict as described below.
 - If you have a potential conflict, report it to your manager (or, if you are a principal officer appointed by the Company's Board of Directors, or a member of the Board of Directors of the Company, to the Secretary of The Procter & Gamble Company). Reporting forms are available on-line at wwbcm.pg.com or through appropriate Human Resources personnel.

- If you believe another employee (other than a principal officer appointed by the Board of Directors of the Company) has a potential conflict, report it to the employee's manager, your manager, or through the Company's AlertLine as described in the Summary of References section of this Manual.
- If you believe a principal officer appointed by the Company's Board of Directors, or a member of the Board of Directors of the Company, has a potential conflict, report it to the Secretary of The Procter & Gamble Company or through the Company's AlertLine, each as described in the Summary of References portion of this Manual.
- If an employee has reported a potential conflict to you, report it to the appropriate Company Legal personnel.

Once a potential conflict is reported, the Company (or the Board of Directors of the Company for principal officers and members of the Board of Directors of the Company) will determine whether the conflict is material and, if so, whether remedial actions will be taken or whether the conflict will be waived.

- **Don't** fail to take remedial actions concerning a conflict of interest when requested to do so by the Company.

Selected operating policies/procedures/practices

- P&G Purpose, Values, and Principles (pvp.pg.com)

Improper Use of Company Assets

Summary of Company policy statement

The Company does not permit improper use of Company assets. Improper use occurs when you use Company property or information for personal gain or advantage, or for the advantage of others outside the Company, such as friends or family members. Improper use also occurs when Company property or technology is used for more than limited or incidental personal use or used in violation of other Company policies.

What are some situations that raise concerns?

- An employee takes samples of Company products home without a valid business purpose.
- An employee uses his/her Company credit card for personal items (except in situations where it would be difficult to avoid, such as ordering a movie in a hotel room while on a business trip, when the movie is automatically charged to the room – in such cases the individual should reimburse the Company for the personal expenses).
- An employee uses Company equipment (such as telephones, computers, copiers, fax machines or personal digital assistants) or office supplies for more than limited or incidental personal use.
- When an employee uses Company information to trade in securities or advise others to trade in securities as described in the "Trading In Securities" section of this Manual.

What are the Worldwide Business Conduct Standards? (What do I need to do or refrain from doing?)

- **Don't** use Company property or information for non-business purposes, except for limited or incidental personal use.
- **Do** reimburse the Company if you have made personal charges on your Company credit card.

Selected operating policies/procedures/practices

- Business Travel Policy – Corporate Charge Card



 10. Fair Dealing and Fair Competition



Treating Customers Appropriately

Summary of Company policy statement

The Company treats all customers equitably and does not give any customer an unfair advantage over another competing customer. The Company does not discriminate by customer size, type, channel, or business strategy.

What are some situations that raise concerns?

- An employee applies pressure to secure a customer's agreement to resell a Company product only at a specified resale price or within a specified price range.
- An employee terminates sales to a customer because other customers have complained about its resale pricing.
- An employee provides marketing incentives to a customer, but not to a similarly-situated competitor of that customer.

What are the Worldwide Business Conduct Standards? (What do I need to do or refrain from doing?)

- **Do** give competing customers within a given market equal opportunities to qualify for the same prices, terms of sale or trade promotions.
- **Don't** give special items (i.e., event tickets) to a customer, unless the customer is chosen to receive the item through a process that provided an equal opportunity to all competing customers within the customer's market.
- **Don't** pressure or agree with a customer about specific prices that the customer will charge for Company products.
- **Don't** terminate a relationship with a customer based on discussions or agreements with any other customer.
- **Don't** restrict customers to selling Company products only to certain people or entities, or only in certain geographies, without the approval of appropriate Company Legal personnel.
- **Don't** enter into agreements that prohibit a customer from purchasing products from a competitor of the Company, or that require a customer to purchase all or most of its requirements from the Company, without the approval of appropriate Company Legal personnel.
- **Don't** require a customer to purchase a less desirable Company product in order to be able to purchase a more desirable Company product without the advance approval of appropriate Company Legal personnel.
- **Do** ensure that all your category management recommendations are based on objective data and focused on the benefits of the Company's products, rather than the negatives of competitors' products.
- **Don't** strategize with a customer regarding specific pricing or promotion of private label products that compete with the Company's products.
- **Don't** share a customer's confidential business information with competitors of that customer.

Selected operating policies/procedures/practices

- Company Customer Practices Guidelines



Treating Suppliers Appropriately

Summary of Company policy statement

The Company allows suppliers to compete equitably for the Company's business based on the total value offered to the Company by that supplier.

What are some situations that raise concerns?

- A supplier solicits an employee to consider the supplier for business and, because the employee knows the individuals representing that supplier socially, s/he decides to purchase from that supplier.
- An employee creates criteria for a supplier that can be met only by a particular supplier who has offered him/her sports tickets, expensive dinners, or unique outings.
- An employee expects suppliers to regularly contribute to a local charitable campaign in which s/he is heavily involved.
- An employee asks a supplier to match the price the Company is currently paying to another company for a good/service, and then shares confidential details of the current arrangement with the potential supplier.

What are the Worldwide Business Conduct Standards? (What do I need to do or refrain from doing?)

- **Do** base your decisions regarding purchases of materials or services for the Company solely on the merits, on a total value basis, of the available offers.
- **Don't** make purchasing decisions on the basis of reciprocal deals (i.e., where a supplier promises to purchase certain Company products if the Company will purchase some of the supplier's products).

- **Don't** engage in transactions where the Company receives a price for goods from a supplier that you know to be better than the price charged to another competing purchaser without consulting with appropriate Company Legal personnel.
- If you make purchasing decisions for the Company, **don't** solicit any supplier or potential supplier on behalf of charitable, civic or other organizations. (Solicitations that would personally benefit you are prohibited as discussed under "Conflicts of Interest" above.)
- **Don't** share a supplier's confidential business information with the competitors of that supplier.

Selected operating policies/procedures/practices

Additional information can be obtained by contacting the Company's Vice-President, Corporate Purchases. For the name and contact information of the individual currently holding this position, please go to wwbcm.pg.com or contact appropriate Company Legal or Human Resources personnel.

Advertising and Promoting to Consumers Appropriately

Summary of Company policy statement

The Company does not permit its advertising or promotions for its products to be false or misleading.

What are some situations that raise concerns?

- Exaggerated or unsupported advertising claims are made to compete with a competitor that is doing the same.
- Incomplete, inadequate or misleading disclosures in Company advertising lead consumers to infer an incorrect unsupported conclusion.
- Advertising is distributed to the public before testing supporting the claims made in the advertising has been completed.

What are the Worldwide Business Conduct Standards? (What do I need to do or refrain from doing?)

- **Do** tell the truth in Company advertising and promotions.
- **Don't** make a substantive claim about a Company product, or a competitor's product, or a comparison with a competitor's product, that has not been substantiated through objective product testing based on sound statistical and scientific principles.
- **Don't** run any advertisement or promotion that has not been reviewed by appropriate Company Legal personnel.

Selected operating policies/procedures/practices

Additional information can be obtained by contacting the offices of Manager, Global Advertising Development, by viewing the Guidelines for Approving Advertising, or by contacting appropriate Company Legal personnel.

Treating Competitors Appropriately

Summary of Company policy statement

The Company's goal is to win consumers for its products by virtue of the products' quality and value, and not by creating unfair disadvantage for its competitors.

What are some situations that raise concerns?

- An employee making a category management presentation to a customer recommends a new shelf space allocation and/or product distribution that is unsupported by reasonable marketplace data.
- An employee damages a competitor's products or advertising materials in a customer's store, or removes or obscures such products without appropriate direction from the customer's management to do so.
- An employee pressures a customer to disclose non-public information about competitor plans.

What are the Worldwide Business Conduct Standards? (What do I need to do or refrain from doing?)

- **Don't** sell Company products for less than the cost of producing them, except as approved by appropriate Company Legal personnel.
- **Don't** use Company relationships with customers to encourage them to treat competitors unfairly.
- **Don't** engage in conduct that is designed to damage competitors, rather than to legitimately build the Company's business for the ultimate benefit of consumers.
- **Don't** obtain a competitor's trade secrets or confidential information by theft, deception, misrepresentation, promises or threats, or when you have reason to suspect that such information has been obtained in one of these ways.
- **Don't** attempt to pass off Company products as the products of a competitor by simulating the competitor's packaging or brand names.

Selected operating policies/procedures/practices

- Competitive Intelligence Net (cinet.internal.pg.com)

Fair Competition

Summary of Company policy statement

- The Company does not make any agreements or arrangements with competitors with the intention of diminishing vigorous and fair competition between them.
- The Company unilaterally and independently determines the prices and terms of sale for Company products and services.

What are some situations that raise concerns?

- An employee engaged in category management meets with a competitor to develop a joint recommendation to the customer.
- An employee tacitly agrees with a competitor that the competitor will follow the Company's price changes and/or vice versa.
- An employee shares information with a competitor, either directly or through a trade association, that will "signal" the competitor about how much promotional activity both companies should engage in during the next quarter.

What are the Worldwide Business Conduct Standards? (What do I need to do or refrain from doing?)

- **Don't** meet directly with any employee of a competitor outside the auspices of a trade association unless the purpose and substance of the meeting has been approved by appropriate Company Legal personnel.
- **Don't** join a trade association (any organization where competitors may meet) unless your membership has been approved by appropriate Company Legal personnel.
- **Don't** engage in joint activity with a competitor unless the activity has been approved by appropriate Company Legal personnel.
- If a competitor is a supplier or customer, **do** take care that information you share with the competitor will not have the effect of reducing vigorous and fair competition between the competitor and the Company.
- **Don't** attempt to coordinate price changes with competitors.

Selected operating policies/procedures/practices

- Appropriate Company Legal personnel
- Corppolicies.pg.com
- Company Customer Practices Guidelines





 11. Lobbying



Summary of Company policy statement

As a corporate citizen, the Company often takes a position on issues of public policy that could impact our business, and engages in efforts to affect legislation or government policy. The Company does not make, directly or indirectly, contributions of money or other things of value to any person or political party for the purpose of obtaining or retaining business.

What are some situations that raise concerns?

- An employee is approached by a government official and advised that a payment to the official's campaign will result in favorable permit treatment with respect to a facility the Company is building.

What are the Worldwide Business Conduct Standards? (What do I need to do or refrain from doing?)

- **Don't** use Company funds to make a contribution to any political candidate or party without the express written permission of the Ethics Committee. (Corporate contributions to individuals or political parties are prohibited by law in a number of countries).
- **Don't** use any Company facilities, including conference facilities, office supplies, mail service, telephones, fax machines and computers, for political campaigning, political fundraising or partisan political purposes without the express written permission of the Ethics Committee.
- **Don't** assist any political candidate's campaign while you are on the job or on Company property unless authorized by the Ethics Committee.
- **Don't** contact a government official for the purpose of affecting legislation or government policy on behalf of the Company unless your efforts have first been reviewed with appropriate Company Government or External Relations personnel.
- **Do** ensure that any activities you undertake for the purpose of affecting legislation or government policy on behalf of the Company are reported to appropriate Company Tax personnel.

Selected operating policies/procedures/practices

Additional information can be obtained by contacting the offices of: the Chief External Relations Officer; the Vice-President, National Government Relations; the Vice-President, State & Local Government Relations; or appropriate Company Legal personnel. For the name and contact information of the individual(s) currently holding the positions, please go to wwbcm.pg.com or contact appropriate Company Legal or Human Resources personnel.

12. Privacy



Summary of Company policy statement

In the course of its business, the Company collects personally-identifiable information ("PII") from a variety of groups, including consumers, suppliers, customers, employees, candidates for employment and shareholders. PII is information that either alone, or in conjunction with other collected information, specifically identifies an individual person (such as name and address together, or national identification number alone).

The Company wishes to create an environment of confidence and trust that encourages people to share their personal information with the Company. This allows the Company to better understand their needs and thus to provide them with superior information, services and products. In order to do this, all employees of the Company should, in addition to meeting all applicable legal requirements concerning privacy, strive to protect individuals' PII as if it were their own. This includes providing notice of types of use, choices concerning use, ability to access/update, and providing reasonable protection for PII.

What are some situations that raise concerns?

- The Company provides information received from consumers to a retailer or supplier that has inadequate privacy protections.
- PII collected from an employee is shared with another employee who does not have a legitimate business need to know.
- Data can be processed offshore less expensively than in the country where it is collected, and the data is transferred without following the proper procedures.
- PII that was collected for research purposes is used to send targeted marketing messages, without the permission of the individual involved.



What are the Worldwide Business Conduct Standards? (What do I need to do or refrain from doing?)

When your job involves collecting or handling personally-identifiable information:

- **Don't** collect or use PII, except for a proper business purpose.
- **Don't** share PII that has been collected with anyone except those with a legitimate business reason for obtaining the information.
- **Do** take reasonable security precautions with respect to any PII that has been placed in your possession.
- **Do** inform individuals about the PII that is being collected about them, and how it will be used (including whether it will be transferred to third parties).
- **Do** offer consumers, suppliers and customers a choice about whether their PII will be used for purposes other than the purpose for which it was originally collected.
- **Do** take reasonable steps to delete a consumer's, supplier's, or customer's PII from Company records when the consumer, supplier or customer requests that you do so.
- **Do** provide individuals with the opportunity to correct PII about them that is in the Company's records (this does not, of course, include information the Company generates about employees, such as potential future assignments, salary planning, etc., or information that is subject to a potential legal or employment dispute).

- **Don't** intentionally collect PII from children without specific approval from appropriate Company Legal personnel.
- **Do** take steps to ensure that suppliers adhere to the Company's privacy policies and guidelines when working on Company business.

Selected operating policies/procedures/practices

Additional information on local requirements and practices can be obtained by visiting the Company's Privacy Central on the intranet, or by contacting the offices of the Global Privacy Executive. For the name and contact information of the individual currently holding this position, please go to wwbcm.pg.com or contact appropriate Company Legal or Human Resources personnel.



13. Safety, Health & Environmental



Product Safety

Summary of Company policy statement

- The Company's products and packages will be safe for consumers and the environment when used as intended.
- The Company will seek to ensure that our operations are safe for our employees, neighbors and the environment.
- The Company will meet or exceed all applicable legislative and regulatory requirements with respect to product safety and labeling.
- The Company will provide interested parties with relevant and appropriate factual information about the safety of our products and packaging.

What are some situations that raise concerns?

- A product developer observes a potential safety concern during a home use panel by consumers.
- The Company receives consumer comments alleging a safety issue with one of the Company's products.
- A toxicologist observes during a safety evaluation that an ingredient used in Company products causes an unexpectedly high adverse response in a laboratory test.
- New research is published raising unforeseen questions about the safety of one of the ingredients used in Company products.
- New laws or regulations are passed that may affect how the safety of Company products should be evaluated.

What are the Worldwide Business Conduct Standards? (What do I need to do or refrain from doing?)

- **Do** ensure that safety considerations and appropriate legal analysis are part of any product development effort in which you are involved.
- **Do** ensure that any safety concerns that you know have been raised about a product in development are promptly reported to appropriate Company Product Safety and Legal personnel for evaluation.
- **Do** ensure that any reports of product safety concerns that have been raised about Company products in the market have been properly reported to appropriate Company Product Safety or Legal personnel for assessment and resolution.
- **Do** address and resolve in a timely manner any legal compliance issues that have been identified.

Selected operating policies/procedures/practices

Additional information can be obtained by contacting the offices of: R&D Manager for Product Safety and Regulatory Affairs. For the name and contact information of the individual currently holding this position, please go to wwbcm.pg.com or contact appropriate Company Legal or Human Resources personnel.



Employee Safety

Summary of Company policy statement

The Company strives to provide a safe and healthy working environment for its employees. Nothing, including urgent business needs, justifies circumventing Company safety practices.

What are some situations that raise concerns?

- A poorly-designed new process leads to employee health and safety issues.
- An employee observes an unsafe practice by a fellow employee or a contractor.

What are the Worldwide Business Conduct Standards? (What do I need to do or refrain from doing?)

- **Don't** intentionally place yourself or a fellow employee, contractor or consultant in a situation that poses significant risks to your/his/her physical safety.
- **Do** report any significant safety issues you are aware of to appropriate Company Safety or Legal personnel.
- **Do** address and resolve in a timely manner any legal compliance issues that have been identified.
- **Do** promptly report any health allegations or issues to your site health services (medical) unit.

Selected operating policies/procedures/practices

- healthnet.pg.com

Environmental Quality

Summary of Company policy statement

- The Company will meet or exceed all applicable environmental legal requirements.
- The Company will assess our environmental performance with a focus on continuous improvement.
- The Company will provide interested parties with appropriate factual information about the environmental aspects of Company operations and products.

What are some situations that raise concerns?

- The Company receives questions or comments from consumers or neighbors alleging that Company products or operations are causing harm to the environment.
- Company scientists or engineers conduct an analysis during a project indicating that a product or operation may have negative environmental consequences.
- New research is published that indicates one of the ingredients used in Company products may raise unforeseen questions about the environmental aspects of the products.
- New laws or regulations are passed that may affect how the environmental aspects of our products or operations should be evaluated.

What are the Worldwide Business Conduct Standards? (What do I need to do or refrain from doing?)

- **Do** ensure that environmental considerations are part of any product development effort or manufacturing project you are involved in.
- **Do** ensure that any environmental concerns that you know have been raised about a product that is in development, or a manufacturing project that is being considered, have been reported to appropriate Company personnel responsible for environmental safety assessment before the product is placed on the market or the project is finalized.
- **Do** ensure that any reports of environmental concerns about Company operations or products in the market have been properly reported to appropriate Company environmental personnel for assessment and resolution.

Selected operating policies/procedures/practices

Additional information can be obtained by contacting the offices of: R&D Manager for Product Safety and Regulatory Affairs. For the name and contact information of the individual currently holding this position, please go to wwbcm.pg.com or contact appropriate Company Legal or Human Resources personnel.

14. Trading In Securities



Summary of Company policy statement

The Company does not permit you to use, or assist others in using, information you learn about the Company or a third party through your work for the Company to profit in the stock market.

What are some situations that raise concerns?

- An employee learns that the Company will be awarding a large piece of business to a publicly traded supplier and suggests to his/her cousin that the cousin should buy stock in the supplier.
- An employee learns that the Company will have unexpectedly high earnings this quarter, and urges his/her parents, who are planning to sell a large block of stock in the Company, to wait until the earnings announcement is made.
- An employee obtains non-public information that the Company is about to purchase a publicly traded company and purchases shares in the company before the acquisition plans are publicly known.

What are the Worldwide Business Conduct Standards? (What do I need to do or refrain from doing?)

- **Don't** trade in Company stock, or a third party's stock, based on significant information you learned about the Company or the third party as a result of your work for the Company, when that information is not public.
- **Don't** provide third parties with "tips" about the Company's stock, or a third party's stock, when you could not trade in the stock yourself because of the requirement described in the previous sentence.
- If you are on the Company's "insider trading list," **don't** engage in transactions involving Company stock, unless you are in one of the prescribed "trading windows" or unless you have obtained approval from the Company Legal personnel in charge of United States securities law compliance.
- **Don't** trade in Company stock, or a third party's stock, if you are directed not to engage in such transactions by the Legal Division.

Selected operating policies/procedures/practices

- P&G Purpose, Values, and Principles (pvp.pg.com)
- Insider Trading Policy
- the Secretary of The Procter & Gamble Company



● 15. AlertLine



What is it?

The AlertLine is a toll-free number that can be called by any employee or other interested person, twenty-four hours a day, seven days a week, to report any concerns about violations of the Company's Worldwide Business Conduct Standards.

The AlertLine is **not** staffed or monitored by Company personnel. All calls can be completely anonymous if the caller desires.

The AlertLine can take calls in most languages spoken by employees around the world.

Calls made to the AlertLine are reported to Company Corporate Security and Legal personnel located at the Company's headquarters in Cincinnati, who will ensure appropriate investigation and follow-up of all calls. Callers are given a confidential identification number so they can inquire about the status of their reported concern.

Callers from the United States, Canada and Puerto Rico can reach the Company AlertLine toll free at **1-800-683-3738**.

Callers from outside of the United States, Canada and Puerto Rico can reach the Company AlertLine by calling, collect, country code 01 and then 704-544-7434. When the line is answered, the AlertLine operator will obtain the services of a translator so you may proceed in your native language if you wish.

You may also contact the Company AlertLine through:

Regular mail sent to:

AlertLine-P&G
PMB 3767
13950 Ballantyne Corporate Place
Charlotte, NC 28277

Electronic mail sent to: pghotline@alertline.com





 16. Special Legal Issues



Boycotts

What is the issue?

Laws of the United States of America ("U.S.") prohibit U.S. companies from cooperating with certain boycotts of other countries and require them to report requests for information or action that would further such a boycott. Other countries may have similar laws, consult with appropriate Company Legal contacts before engaging in any such actions.

What are the Worldwide Business Conduct Standards? (What do I need to do or refrain from doing?)

As with all other legal requirements, **do** understand the legal requirements as they apply to your business and **do** abide by these requirements.

Additional information or resources

Appropriate Company Legal personnel.

Customs

What is the issue?

All countries have specific legal requirements concerning the movement of goods across their borders.

What are the Worldwide Business Conduct Standards? (What do I need to do or refrain from doing?)

As with all other legal requirements, **do** understand the legal requirements as they apply to your business and **do** abide by these requirements.

Additional information or resources

Appropriate Company Legal personnel and CBD management.



Export Restrictions

What is the issue?

Laws in many countries prohibit directly or indirectly exporting (or even carrying across the border) to certain other countries some commodities, software, technology and other items.

What are the Worldwide Business Conduct Standards? (What do I need to do or refrain from doing?)

As with all other legal requirements, **do** understand the legal requirements as they apply to your business and **do** abide by these requirements. If it appears that the laws of two countries may conflict with one another, **do** consult with appropriate Company Legal personnel about what to do.

Additional information or resources

Appropriate Company Legal personnel and CBD management.

Government Contracts

What is the issue?

Many countries place strict legal requirements on companies that do business with the government. For example, in the U.S., businesses selling products to the U.S. government are required to include a number of special terms in their contracts with the government.

What are the Worldwide Business Conduct Standards? (What do I need to do or refrain from doing?)

As with all other legal requirements, **do** understand the legal requirements as they apply to your business and **do** abide by these requirements.

Additional information or resources

Appropriate Company Legal personnel

Restricted Countries

What is the issue?

Laws of the United States of America ("U.S.") prohibit U.S. companies from doing business with citizens/companies/representatives of certain countries. Other countries may have similar laws.

What are the Worldwide Business Conduct Standards? (What do I need to do or refrain from doing?)

As with all other legal requirements, **do** understand the legal requirements as they apply to your business and **do** abide by these requirements.

Additional information or resources

Appropriate Company Legal personnel.

Keys to Success

Performing in Tough Markets



Summary of References

Here you will find a consolidated listing of contacts and materials that support and are the foundation for the Worldwide Business Conduct Manual. The details provide further information on Company standards, policies, and expected behaviors. This section is also replicated to include printable documents and web links at wwbcm.pg.com on the Company Intranet.

Key Contacts

AlertLine: Toll free number that can be used to report any concerns about violations of the Worldwide Business Conduct Manual. Inquiries from the United States, Canada, and Puerto Rico can be made by calling: 1-800-683-3738. Other locations can call collect to country code 01 and then 704-544-7434. Reporting can also be done through electronic mail to pghotline@alertline.com, or regular mail to:

AlertLine – P&G
PMB 3767
13950 Ballantyne Corporate Place
Charlotte, NC 28277

Company Ethics Committee: Organization responsible for maintenance, oversight, and final interpretation of the content of the Worldwide Business Conduct Manual. Only organization authorized to review exception/waiver requests. The Company Ethics Committee currently consists of the Company's Global Human Resources Officer, Chief Financial Officer, and Chief Legal Officer and can be reached via electronic mail at lon.ethicscommittee.im@pg.com and through regular Company mail to **Ethics Committee; C-2, Box 5** at the Company's General Offices.

Secretary of The Procter & Gamble Company: An Officer of The Procter & Gamble Company and a member of the Company's Legal Division. The Corporate Secretary can be reached via electronic mail at lon.corpsecretary.im@pg.com and through regular Company mail to **Corporate Secretary; C-2, Box 5** at the Company's General Offices.

Company Policy Information Referenced in the Worldwide Business Conduct Manual

Company Values (corppolicies.pg.com): Compilation of many of the Company's Corporate Policy Statements. This information is accessible on the Company intranet.

Business Travel Policy – Corporate Charge Card (esconnect.pg.com): This details the guidelines for Company-issued charge cards. This information is accessible on the Company intranet.

Customer Practices Guidelines: Provides common, consistent guidelines and expectations on how the Company works with customers across business units and geographies. The full policy is accessible and printable at wwbcm.pg.com.

Guidelines for Approving Advertising (agencyolicies.pg.com): Guidance and policies to help insure that our advertising is in compliance with local laws and regulations and that that we are appropriately sensitive to potential corporate or external relations issues. This information is accessible on the Company intranet.

Policy and Procedures for the Prevention of Diversion: Policy to advise certain MDO employees of the risk for diversion of our products and the potential impact on our operations. Supports the Company's position against diversion for business operations outside of the European Union. The full policy is accessible and printable at wwbcm.pg.com.

Insider Trading Policy: Provides guidance to employees who, as a result of their employment, become aware of material, undisclosed information about the Company or about any other publicly traded company. The full policy is accessible and printable at wwbcm.pg.com.

Workplace Violence – Operating Guidelines and Procedures: Guidelines and procedures for addressing workplace violence, including preemptive danger recognition and crisis management. The full policy is accessible and printable at wwbcm.pg.com.

Intranet Web Links to Key Information Referenced in the Worldwide Business Conduct Manual

wwbcm.pg.com: The electronic, on-line version of the Worldwide Business Conduct Manual. Site includes even more comprehensive data and resources on Company policies, guidelines, and standards. Also includes updated materials between printings, including relevant personnel listings.

auditnet.pg.com: The employees' link to Internal Controls. Here, you will find several items that will be of help, including control self-assessment tools and guidance, key reference materials, frequently asked questions, and an electronic bulletin board to post specific questions to be addressed by Internal Controls personnel.

cinet.internal.pg.com: The homepage for Competitive Intelligence. Site includes all Competitive Intelligence policies, procedures, and standards. Also includes training materials and an electronic bulletin board for sharing CI activities.

healthnet.pg.com: Comprehensive site for health services resources. Includes Q&A, Employee Assistance Program (EAP), disaster response, and healthy lifestyle tips.

security.pg.com: The Information Security website. The employees' source for policy, standards, procedures, and guidance on protecting P&G information. Site includes guidance on information classification, password usage, 3rd-party contracts, etc. Training materials are also available.

privacy.pg.com: Privacy Central website. This privacy resource center includes guidelines and principles, as well as training. There is also an area for Q&A and information on the Company Privacy Council.

pvp.pg.com: This website details the Company's Purpose, Values, and Principles. The fundamental Values of Leadership, Ownership, Integrity, Passion for Winning, and Trust help the Company achieve our Vision and our Promise.

safe.pg.com: Standards for Accounting and Financial Excellence (SAFE). This site contains the accounting, finance, and stewardship standards that we use to manage the business. Comprehensive listing of Finance & Accounting guidance – including accounting policies, financial analysis standard practices, forecasting principles, Internal Controls, etc.



