

Annual General Meeting and Board of Directors' Meeting of 21 April 2022

- **Renewal of the term of office as Directors of Mr Jean-Paul Agon, Mr Patrice Caine and Ms Belén Garijo**
- **Dividend of €4.80 per share, increased by +20%**
- **Renewal of the duties of Mr Jean-Paul Agon as Chairman of the Board of Directors**

The **L'Oréal Annual General Meeting** took place today in Paris, under the chairmanship of Mr Jean-Paul Agon, Chairman of the Board of Directors. The General Meeting was livestreamed on the Company's website.

The Annual General Meeting adopted all the proposed resolutions, and in particular:

- approved the parent company financial statements and the consolidated financial statements for 2021;
- decided on the distribution of a dividend of €4.80 per share. This dividend is increased to €5.28 for shares that have been continuously held in the registered form since 31 December 2019 at the latest and until the dividend payment date, i.e. Friday 29 April 2022;
- renewed the term of office as Directors of Mr Jean-Paul Agon, Mr Patrice Caine and Ms Belén Garijo for a four-year term;
- approved the related-party agreement regarding the repurchase by L'Oréal of 22,260,000 shares from Nestlé representing 4% of the share capital;
- renewed the term of office of Deloitte & Associés and appointed Ernst & Young, as a substitution for PricewaterhouseCoopers Audit, as Statutory Auditors.

The Board of Directors, meeting after the General Meeting, decided to renew the dissociation of functions of Chairman of the Board and Chief Executive Officer, Mr Nicolas Hieronimus performing the duties of Chief Executive Officer, and to renew the duties of Mr Jean-Paul Agon as Chairman of the Board of Directors.

Mr Thierry Hamel and Mr Benny de Vlieger joined the Board of Directors as new Directors representing the employees, appointed respectively by the CFE-CGC (the most representative trade union in L'Oréal for France) and by the *Instance Européenne de Dialogue Social* (European Works Council), for a four-year term.

Mr Jean-Paul Agon invited the shareholders to the 2023 Annual General Meeting on 21 April 2023.

The results of the votes and the webcast of the Annual General Meeting are available on the www.loreal-finance.com website.

"This news release does not constitute an offer to sell, or a solicitation of an offer to buy L'Oréal shares. If you wish to obtain more comprehensive information about L'Oréal, please refer to the public documents registered in France with the Autorité des Marchés Financiers, also available in French on our website www.loreal-finance.com.

This news release may contain some forward-looking statements. Although the Company considers that these statements are based on reasonable hypotheses at the date of publication of this release, they are by their nature subject to risks and uncertainties which could cause actual results to differ materially from those indicated or projected in these statements."

This is a free translation into English of the news release issued in the French language and is provided solely for the convenience of English-speaking readers. In case of discrepancy, the French version prevails.

About L'Oréal

For over 110 years, L'Oréal, the world's leading beauty player, has devoted itself to one thing only: fulfilling the beauty aspirations of consumers around the world. Our purpose, to create the beauty that moves the world, defines our approach to beauty as inclusive, ethical, generous and committed to social and environmental sustainability. With our broad portfolio of 35 international brands and ambitious sustainability commitments in our L'Oréal for the Future programme, we offer each and every person around the world the best in terms of quality, efficacy, safety, sincerity and responsibility, while celebrating beauty in its infinite plurality.

With 85,400 committed employees, a balanced geographical footprint and sales across all distribution networks (e-commerce, mass market, department stores, pharmacies, hair salons, branded and travel retail), in 2021 the Group generated sales amounting to 32.28 billion euros. With 20 research centres across 11 countries around the world and a dedicated Research and Innovation team of over 4,000 scientists and 3,000 tech professionals, L'Oréal is focused on inventing the future of beauty and becoming a Beauty Tech powerhouse.

More information on <https://www.loreal.com/en/mediaroom>

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