



Individual Shareholders Consultation Committee

Meeting of 21 March 2018

- ❑ The first 2018 meeting of the Individual Shareholders Meeting Consultation Committee was held on Wednesday 21 March 2018, at the Centre Eugène Schueller, in Clichy, France.

- ❑ Agenda of the meeting:
 - Introduction of the new members of the Committee and the L'Oréal Shareholders Relations team.
 - Update on topical issues at L'Oréal since the last meeting on 6 December 2017.
 - Discussion with CFO Mr. Mulliez to comment on the 2017 financial results, the Group's strategy and the 2018 prospects. Mr. Mulliez's presentation gave the opportunity to look back at the results for 2017 and to answer the questions of the members.
 - Presentation of the results of the prior consultation to the 2018 Annual General Meeting. The consultation was submitted to nearly 9,000 individual shareholders. Shareholders' opinions and suggestions, collected through this survey, are very useful to prepare the Annual General Meeting.
 - Presentation of the agenda of the upcoming Annual General Meeting by Mrs Catherine Bellon, Board Secretary. Members of the Consultation Committee interacted with Mrs Bellon and gave their views on the agenda and the draft resolutions.
 - The meeting ended with the identification of questions which could be raised by the shareholders at the Annual General Meeting.

- ❑ The date of the next meeting of the Individual Shareholders Consultation Committee will be announced soon.