
L'OREAL

**Reasonable assurance report of the Statutory
Auditors on a selection of consolidated non-
financial information published in the Group
management report**

(For the year ended December 31, 2021)

This is a free translation into English of the Statutory Auditors' report issued in French and is provided solely for the convenience of English-speaking readers. This report should be read in conjunction with, and construed in accordance with, French law and professional standards applicable in France.

Reasonable assurance report of the Statutory Auditors on a selection of consolidated non-financial information published in the Group Management Report

(For the year ended December 31, 2021)

L'OREAL

14, rue Royale
75008 Paris

In our capacity as Statutory Auditors of L'Oréal, (the "Company") and at the Company's request, we have carried out verification procedures with the aim of expressing reasonable assurance on a selection of non-financial information (the "Selected information") for the year ended December 31, 2021 published in the L'Oréal Group management report.

Conclusion

Based on the work we performed, as described in the section « Nature and scope of procedures », and the elements we collected, the consolidated non-financial information selected by L'Oréal, presented hereafter and published in its management report, has been presented, in all material aspects, in accordance with the Guidelines.

Selected information

The information selected by L'Oréal is as follows:

- Human resources information:
 - total workforce, breakdown of headcount by geographic zone;
 - percentage of brands managed by women, number of entities that have been awarded the European labels "*Gender Equality European & International Standard*"
- Social information:
 - number of social audits carried out during the year and breakdown of non-compliance by subject audited.
- Environmental, health and safety information of industrial sites:
 - units of finished goods produced;
 - direct and indirect CO2 emissions using the "market-based" method, percentage of carbon neutral sites, total energy consumption and by finished good, breakdown by energy source (electricity, gas, fuel, steam, other energies), percentage of renewable

- energy consumed, renewable electricity consumed, electricity autoconsumption rate, refrigerant gas leakages;
- total net water consumption and by finished good (excluding recycled and rain water used for gardening), number of waterloop factories, volume of recycled water on site or coming from another L'Oréal's site;
 - volume of wastewater concerned by the analysis, compliance with 1000 mg/l max. of COD, weight of COD and specific rate of pollution before off-site treatment / after on-site treatment;
 - transportable waste excluding returnable packaging in rotation, with returnable packaging accounted at source, sludge, total wast excluding sludge, returnable packaging in rotation, treatment of transportable waste linked to activity, regulated waste, waste to landfill, of which for local regulatory constraints, recovery and material recovery rates;
 - date of biodiversity inventory, use of phytosanitary products;
 - conventional frequency rates, enlarged frequency rates, and severity rates for work accidents.

Responsibility of the Company

This under the responsibility of the Board of Directors:

- to select or establish appropriate criteria for the preparation of the Selected Information (hereinafter the "Guidelines"), the significant elements of which appear in the management report and which are available on request from the Operations, Human Relations, Purchasing, and Environmental and Social Responsibility Departments;
- as well as to put in place the internal control that it deems necessary for the establishment of the Selected information that does not contain any significant anomalies, whether these result from fraud or result from errors.

The Information selected was established by applying the entity's Guidelines as mentioned above.

Responsibility of the Statutory Auditors

Based on our work, it is our responsibility to express a reasonable assurance conclusion on the Selected information.

It is not our responsibility to express such a conclusion on other information.

Independence and quality control

Our independence is defined by the provisions set out in Article L.822-11-3 of the French Commercial Code and the code of ethics for the profession of statutory auditor. In addition, we have set up a quality control system that includes documented policies and procedures aimed at ensuring compliance with applicable legal and regulatory texts, ethical rules and the professional doctrine of the National Company of Auditors relating to to this intervention.

Nature and scope of procedures

We performed our work as described below in accordance with the professional guidance issued by the French Institute of Statutory Auditors (*Compagnie nationale des commissaires aux comptes*) relating to this engagement and with international standard ISAE 3000 (*Assurance engagements other than audits or reviews of historical financial information*).

We planned and performed our work taking into account the risk of material misstatement of the Selected Information.

We believe that the procedures we have carried out by exercising our professional judgment allow us to form a conclusion of reasonable assurance:

- We examined the Guidelines set up by L'Oréal with regard to their relevance, completeness, reliability, neutrality and clarity, taking into consideration, where applicable, best practices in the sector;
- We took note of the internal control and risk management procedures put in place by the entity and assessed the collection process aimed at the completeness and sincerity of the Selected information;
- We have implemented analytical procedures consisting in verifying the correct consolidation of the data collected as well as the consistency of the changes;
- We have implemented detailed tests, on the basis of surveys or other means of selection, consisting of verifying the correct application of the definitions and procedures and reconciling the data with the supporting documents. This work was carried out with a selection of contributing entities, namely:
 - for selected human resources information: the activities in France, Canada and Taiwan, representing 20% of the Group's headcount;
 - for selected social information: the L'Oréal head office which centralizes all the information;
 - for selected environmental, health and safety information: South Africa (Midrand), Germany (Karlsruhe), Brazil (Sao Paulo), Canada, (Montéal, DC Ville Saint Laurent), China (Suzhou, DC China), Egypt (Cairo), United States (Florence, DC North Little Rock, DC Mc Calla, DC Walton), France (Ormes, Saint Quentin, DC Creuzier Le Neuf, DC Essigny), India (Pune), Indonesia (Jakarta), Italy (Settimo), Japan (Gotemba), Mexico (Mexico, San Lui Potosi), Poland (Warsaw), Russia (Vorsino), Turkey (Istanbul), representing 47% of Group activity (in units of finished goods reviewed).

To assist us in carrying out our work, we called on our specialists in sustainable development and social responsibility. We conducted interviews with the persons responsible for preparing the Selected information, in particular representing the General Management of Operations, Human Relations, Purchasing, and Environmental and Social Responsibility Departments.

Neuilly-sur-Seine, February 18, 2022

The Statutory Auditors

Deloitte & Associés

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