

# NEWS RELEASE

Clichy, 14 October 2022

# L'ORÉAL

## **PUBLICATION OF THE COMPONENTS OF REMUNERATION OF CORPORATE OFFICERS MADE PURSUANT TO THE AFEP-MEDEF CODE OF CORPORATE GOVERNANCE FOR LISTED COMPANIES OF JANUARY 2020**

### **Allocation of performance shares to the Chief Executive Officer by the Board of Directors at its meeting on 13 October 2022**

Within the scope of the authorisation of the Extraordinary General Meeting of 21 April 2022 (resolution 19), and in accordance with the 2022 remuneration policy approved by the General Meeting of 21 April 2022 (resolution 15), the Board of Directors decided, on 13 October 2022, on the recommendation of the Human Resources and Remuneration Committee, to allocate 20,000 shares, subject to performance conditions assessed over 3 full financial years, to Mr Nicolas Hieronimus, Chief Executive Officer of L'Oréal.

The definitive acquisition of all or part of these shares is subject to the achievement of the performance conditions, which will be recorded at the end of an acquisition period of 4 years following the date of allocation. The number of shares definitively acquired will depend, for 40% of the shares granted, on the growth in comparable cosmetics sales as compared to a panel of competitors; for 40%, on the growth in L'Oréal's consolidated operating profit; for 15%, on the fulfilment of environmental and social responsibility commitments made by the Group as part of the L'Oréal for the Future programme, and for 5%, on the fulfilment of a 40% gender balance commitment within strategic positions such as on the Executive Committee.

Mr Nicolas Hieronimus will retain, in registered form, 50% of the shares which will be definitively allocated to him at the end of the acquisition period, until the termination of his duties as L'Oréal's corporate officer. As recommended by the AFEP-MEDEF Code, Mr Nicolas Hieronimus has undertaken not to enter into any risk hedging instruments until the end of the above-mentioned period.

This decision falls within the wider framework of the conditional allocation of 700,000 shares to 2,647 beneficiaries, representing 0.13% of the share capital. The allocation in favour of Mr Nicolas Hieronimus represents 2.86% of the total allocation and 0.004% of the share capital on 26 July 2022.

- [2021 Universal Registration Document](#)

## 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 centers 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>

"This press release does not constitute an offer of sale or solicitation of an offer to purchase 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 English on our website [www.loreal-finance.com](http://www.loreal-finance.com).

This press release may contain forecast information. While the Company believes that these statements are based on reasonable assumptions as of the date of publication of this press release, they are by nature subject to risks and uncertainties which may lead to a discrepancy between the actual figures and those indicated or suggested in these statements."

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