

ANNUAL GENERAL MEETING AND BOARD OF DIRECTORS' MEETING OF 17 APRIL 2018

- **Appointment as Director of Mr Patrice Caine and Mr Axel Dumas**
- **Renewal of the tenure as Director of Mr Jean-Paul Agon and Mrs Belén Garijo**
- **Approval of a dividend of €3.55 per share up by +7.6%**
- **Share buyback programme of €500 million**

The Annual General Meeting of L'Oréal shareholders was held in Paris, on Tuesday 17 April 2018, under the chairmanship of Mr Jean-Paul Agon, Chairman and Chief Executive Officer.

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

- approved the parent company financial statements and the consolidated financial statements for 2017;
- decided on the distribution of a dividend of €3.55 per share. This dividend is increased to €3.90 for shares that have been continuously registered for at least two years. Dividend payment date: Friday 27 April 2018;
- appointed two new Directors, Mr Patrice Caine and Mr Axel Dumas for a four-year term;
- renewed the tenure as Directors of Mr Jean-Paul Agon and Mrs Belén Garijo, for a four-year term.

The Board of Directors' meeting, held at the close of the Annual General Meeting has decided to renew the duties of Mr Jean-Paul Agon as Chairman and Chief Executive Officer. The Board was informed of the renewal for four years of the tenure as employee director of Mrs Ana Sofia Amaral and of Mr Georges Liarokapis, appointed respectively by the *Instance Européenne de Dialogue Social* (European Works Council) and by the CFE-CGC, the most representative trade union organisation at L'Oréal in France.

Moreover, the Board of Directors has decided, under the authorisation voted by the Annual General Meeting of 20 April 2017, to set up a share buyback programme amounting to a maximum of €500 million during the second quarter of 2018. All the shares bought back will be cancelled.

The results of the votes are available on the www.loreal-finance.com website. A summary of the AGM will be provided in the next L'Oréal "Letter to Shareholders", available on request and 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 English on our Internet site 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."

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