

## Convening notice

### ORDINARY AND EXTRAORDINARY GENERAL MEETING

On Friday 21 April 2023 at 10.00 a.m. (Paris local time)

Palais des Congrès - 75017 Paris

#### Ordinary part

1. Approval of the 2022 parent company financial statements
2. Approval of the 2022 consolidated financial statements
3. Allocation of the Company's net profit for 2022 and setting of the dividend
4. Renewal of the term of office of Ms Sophie Bellon as Director
5. Renewal of the term of office of Ms Fabienne Dulac as Director
6. Establishment of the total maximum amount allotted to directors as remuneration for their office
7. Approval of the information on the remuneration of each of the directors and corporate officers required by Article L. 22-10-9, I of the French Commercial Code
8. Approval of the fixed and variable components of the total remuneration and benefits of any kind paid during financial year 2022 or allocated for that year to Mr Jean-Paul Agon, in his capacity as Chairman of the Board of Directors
9. Approval of the fixed and variable components of the total remuneration and benefits of any kind paid during financial year 2022 or allocated for that year to Mr Nicolas Hieronimus, in his capacity as Chief Executive Officer
10. Approval of the remuneration policy for Directors
11. Approval of the remuneration policy for the Chairman of the Board of Directors
12. Approval of the remuneration policy for the Chief Executive Officer
13. Authorisation for the Company to buy back its own shares

#### Extraordinary part

14. Delegation of authority to the Board of Directors for the purpose of increasing the share capital by issuing ordinary shares, with preferential subscription rights for existing shareholders
15. Delegation of authority to the Board of Directors for the purpose of increasing the share capital by capitalising premiums, reserves, profits or other amounts
16. Delegation of authority to the Board of Directors for the purpose of increasing the share capital in order to remunerate the contributions in kind given to the Company in the form of equity securities or securities giving access to the share capital of third party companies
17. Delegation of authority to the Board of Directors for the purpose of carrying out a capital increase reserved for employees with cancellation of the shareholders' preferential subscription rights
18. Delegation of authority granted to the Board of Directors for the purpose of carrying out a capital increase reserved for categories of beneficiaries consisting of employees of foreign subsidiaries, with cancellation of preferential subscription rights, within the framework of an employee share ownership plan
19. Approval of the proposed partial contribution of assets subject to the demerger regime granted by the Company to its L'Oréal France subsidiary, complete and autonomous branches of Affaires Marché France and Domaines d'Excellence business activities, as well as all shares comprising the capital of Luxury of Retail
20. Approval of the proposed partial contribution of assets subject to the demerger regime granted by the Company to its L'Oréal International Distribution subsidiary of the complete and autonomous branch of the L'Oréal International Distribution business activity
21. Powers for formalities



#### Key information from L'Oréal Finance at your fingertips with the app:

download our free, easy-to-use application specially designed for investors and shareholders from the App Store or Google Play.



# HOW TO TAKE PART IN THE ANNUAL GENERAL MEETING?

Any shareholder, regardless of the number of shares he owns and the manner in which they are held (registered or bearer), may participate in the General Meeting. This right is subject to the registration of the securities in the shareholder's name on the second business day preceding the General Meeting, **Wednesday 19 April 2023 at zero time** (Paris time). The General Meeting will be broadcast live on [loreal-finance.com](https://loreal-finance.com).

All L'Oréal shares are convened to the Annual General Meeting on April 21 2022 namely the following ISIN codes: FR0000120321, FR0011149590, FR0014007103 and FR001400ECA7.

## Participate in the General Meeting

You therefore have several possibilities to exercise your right to vote:

- **by Internet:** vote or be represented by giving a proxy to the Chairman of the Meeting or to a proxy<sup>(1)</sup>;
- **by correspondence:** vote or be represented by giving a proxy to the Chairman of the Meeting or to a proxy<sup>(1)</sup>;
- personally attend the General Meeting with your admission card.

Shareholders will be able to obtain, upon request, confirmation that their vote has been recorded and taken into account by the Company, unless this information is already available to

them. Any request from a shareholder to do so must be addressed within three months of the date of the General Meeting (with proof of the shareholder's status). The Company will respond within 15 days after receipt of the request for confirmation or the date of the General Meeting.

Please note that any shareholder who has already cast his vote at a distance, sent a proxy or a certificate of participation under the legal conditions may not choose another mode of participation.

Please note that the shareholder who has already expressed his vote has the option of selling all or part of his shares. However, if the transfer is settled before **Wednesday 19 April 2023 at zero time** (Paris local time), the Company invalidates or modifies accordingly, as the case may be, the vote cast at a distance, the power, or the certificate of participation.

## METHODS OF PARTICIPATION VIA INTERNET

### You are a directly registered shareholder

Log in to the Planetshares website: <https://planetshares.uptevia.pro.fr> which will be open from **Friday 31 March 2023** until **Thursday 20 April 2023, 3 p.m.** (Paris local time) using the identification number and password which have been provided to you and which you usually use to consult your account. Then follow the instructions appearing on the screen and click on "Participate in the General Meeting".

### You are a managed registered shareholder

If you want to vote *via* Internet, use the paper voting form, enclosed with this convening notice, which contains your identifier in the top right-hand corner (See (B4) of the voting form in III of this Mid-section booklet).

This identifier will enable you to access the Planetshares website: <https://planetshares.uptevia.pro.fr>, open from **Friday 31 March 2023** until **Thursday 20 April 2023, 3 p.m.** (Paris local time).

If you do not have your password, you should ask for it by clicking as follows: "Forgotten or not received password?"

Then follow the instructions appearing on the screen to obtain your password to connect to the site.

### You are a bearer shareholder

You can use the "Votaccess" service to vote *via* Internet, if the financial intermediary managing your shares offers this service.

To access the "Votaccess" service, which will be available from **Friday 31 March 2023** until the day before the Meeting, namely until **Thursday 20 April 2023 at 3 p.m.** (Paris local time), connect to your financial intermediary's "stock market" ("Bourse" portal). Then follow the instructions appearing on the screen.

#### Whatever your mode of detention, you may choose to:

- vote by internet;
- give a proxy to the Chairman of the Meeting or to a proxy;
- download your e-admission card or ask to receive your admission card by post to attend the General Meeting.

#### Important

- To prevent overloading of the dedicated secure website, it is recommended not to wait until the day before the Annual General Meeting to vote.
- If you vote *via* Internet, do not return the voting form for postal voting.

(1) Article R. 225-79 of the French Commercial Code, by reference to article R. 22-10-24 of the same code, makes it possible to appoint a proxy Online. For further information please see the section entitled "Appointment and revocation of a proxy for the Annual General Meeting" of this document.

# METHODS OF USING THE VOTING FORM

## You personally attend the General Meeting

### For holders of registered shares

- Tick the **box A** of the voting form<sup>(1)</sup>. Date and sign in the "Date and Signature" box. Return the form using the enclosed "T" envelope;
- You will receive your admission card by post<sup>(2)</sup>.

### For holders of bearer shares

- Contact your account-keeping institution, indicating that you wish to attend the General Meeting and request proof of your shareholder status at the date of application;
- The account-keeping institution will be responsible for transmitting it to Uptevia;
- You will receive your admission card by post<sup>(2)</sup>.

## You will not personally attend the General Meeting

### For holders of registered or bearer shares

If you do not personally attend the General Meeting, you can choose one of the three following possibilities; tick the **box B** of the voting form<sup>(1)</sup>:

- vote by post: tick box "I vote by post" (**B1**) and vote following the instructions;
- give your proxy to the Chairman of the meeting: tick the box "I hereby give proxy to the Chairman of the meeting" (**B2**). In that case, a vote in favor of adopting resolutions submitted or approved by the Board of Directors will be issued<sup>(3)</sup>;
- give your proxy to someone else: tick the box "I hereby appoint" (**B3**) and give the name of the person appointed as your proxy who will be present at the meeting<sup>(3)</sup>.

UNDER NO CIRCUMSTANCES SHOULD THIS VOTING FORM BE RETURNED TO L'ORÉAL

In order for this voting form to be considered, whatever option you have chosen, it has to be:

- Duly dated and signed in the "Date & Signature" box; and
- Received by the Department Assemblées Générales of Uptevia, at the following address: Uptevia, Service Assemblées Générales, Les Grands Moulins de Pantin, 9, rue du Débarcadère, 93761 Pantin Cedex, France, no later than **Monday 17 April 2023 at midnight** (Paris local time).

You wish to attend the AGM:  
**tick box A.**

You wish to vote by post:  
**tick here and follow instructions.**

You wish to give mandate to the AGM President:  
**tick here.**

**Important : Avant d'exercer votre choix, veuillez prendre connaissance des instructions situées au verso - Important : Before selecting please refer to instructions on reverse side**  
Quelle que soit l'option choisie, noircir comme ceci ■ la ou les cases correspondantes, dater et signer au bas du formulaire - *Whichever option is used, shade box(es) like this ■, date and sign at the bottom of the form*

**A** JE DÉSIRE ASSISTER À CETTE ASSEMBLÉE et demande un carte d'admission : dater et signer au bas du formulaire // I WISH TO ATTEND THE SHAREHOLDER'S MEETING and request an admission card: date and sign at the bottom of the form

**L'ORÉAL**

Société Anonyme au capital de 107 037 312,40 euros  
Siège social :  
14, rue Royale, 75008 PARIS – France  
632 012 100 RCS PARIS

**ASSEMBLEE GENERALE MIXTE des actionnaires**  
convoquée le vendredi 21 avril 2023 à 10 h 00,  
au Palais des Congrès, 2 Place de la Porte Maillot, 75017 PARIS – France

**COMBINED GENERAL MEETING of the shareholders**  
to be held on Friday, April 21<sup>st</sup>, 2023 at 10:00 a.m.  
at Palais des Congrès, 2 Place de la Porte Maillot, 75017 PARIS – France

**CADRE RÉSERVÉ À LA SOCIÉTÉ - FOR COMPANY'S USE ONLY**

Identifiant - Account:

Vote simple / Single vote:

Vote double / Double vote:

Porteur / Bearer:

Nombre d'actions / Number of shares:

Nombre de voix - Number of voting rights:

**B1** JE VOTE PAR CORRESPONDANCE // I VOTE BY POST  
Cf. au verso (2) - See reverse (2)

Je vote OUI si tous les projets de résolutions présentés ont été approuvés par le Conseil d'Administration ou la Direction ou la Gérance, à l'EXCEPTION de ceux que je signale en noircissant comme ceci ■ l'une des cases "Non" ou "Abstention" // I vote YES all the draft resolutions approved by the Board of Directors, EXCEPT those indicated by a shaded box, like this ■, for which I vote No or abstain.

	1	2	3	4	5	6	7	8	9	10		A	B
Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Oui / Yes	<input type="checkbox"/>	<input type="checkbox"/>
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Abs.	<input type="checkbox"/>	<input type="checkbox"/>

**B2** JE DONNE POUVOIR AU PRÉSIDENT DE L'ASSEMBLÉE GÉNÉRALE  
Cf. au verso (3)

I HEREBY GIVE MY PROXY TO THE CHAIRMAN OF THE GENERAL MEETING  
See reverse (3)

**B3** JE DONNE POUVOIR À : Cf. au verso (4)  
pour me représenter à l'Assemblée  
I HEREBY APPOINT: See reverse (4)  
to represent me at the General Meeting  
M. Mme ou Mlle, Raison Sociale / Mr, Mrs or Miss, Corporate Name

Adresse / Address:

**ATTENTION :** Pour les titres au porteur, les présentes instructions doivent être transmises à votre banque.  
**CAUTION:** As for bearer shares, the present instructions will be valid only if they are directly returned to your bank.

Non, prénom, adresse de l'actionnaire (les modifications de ces informations doivent être adressées à l'établissement concerné et ne peuvent être effectuées à l'aide de ce formulaire). Cf. au verso (1)  
Surname, first name, address of the shareholder (Changes regarding this information have to be notified to relevant institution, no changes can be made using this proxy form). See reverse (1)

In all cases, date and sign the form here.

Write your name and address here or verify them if they are already.

Date & Signature:

Registered shareholders, please find here you Planetshares ID.

You wish to give a mandate to a person who attends the AGM: tick here and write the person details.

(1) For holders of registered shares, the voting form is sent automatically with the convening notice. For holders of bearer shares who have not received the voting form, all requests have to be addressed to the institution that is custodian of your shares who will then transmit both the shareholding certificate and the postal voting form to Uptevia.  
(2) If you have not received your admission card on the second business day preceding the General Assembly, Wednesday April 19, 2023, at zero time, you will need to request a certificate of participation at your accounting keeping institution for bearer shareholders, or you may present yourself directly at the General Meeting for registered shareholders.  
(3) In accordance with the provisions of Article R. 225-79 of French Commercial Code, by reference to article R. 22-10-24 of the same code, it is possible to revoke a proxy who has previously been appointed. Please see the section entitled "Appointment and revocation of a proxy" on the following page of this document for further information.

## APPOINTMENT AND REVOCATION OF A PROXY FOR THE ANNUAL GENERAL MEETING

Article R. 22-10-24 of the French Commercial Code makes it possible to revoke a proxy who has previously been appointed. The proxy given for an Annual General Meeting can be revoked in the same forms as are required to appoint the proxy.

Designations or revocations of office expressed by post or by email must reach the Company up to the third day preceding the date of the general meeting, *i.e.* no later than **Monday 17 April 2023 at midnight** (Paris local time).

### By post

The person giving the proxy must send the service Assemblées Générales (Annual General Meetings Department) of Uptevia a letter giving the name of the Company and the date of the Annual General Meeting, the surname, first name, address and registered share account number (or bank account details for bearer shareholders) of the person giving the proxy where applicable and the surname, first name and, if possible, the address of the proxy.

Holders of bearer shares must mandatorily ask the institution that is the custodian of their shares to send written confirmation to the service Assemblées Générales, Uptevia - Assemblées Générales - Grands Moulins de Pantin - 9, rue du Débarcadère - 93761 Pantin Cedex.

Appointments or revocations of proxies sent in on paper must be sent no later than 3 calendar days prior to the date of the Annual General Meeting, namely at the latest **Monday 17 April 2023 at midnight** (Paris local time).

### Online

#### Directly or managed registered shareholder

The shareholder will have to make his request on PlanetShares website: <https://planetshares.uptevia.pro.fr> by logging in with his/her usual identifiers and password. On the home page, he will have to click on "Participate in the Annual General Meeting", then follow the indications shown on the screen.

#### Bearer shareholder

The shareholder's proxy should contact the account holder, which will inform him of the voting procedures to be followed.

#### If the financial intermediary is connected to Votaccess

The shareholder will have to log in to his/her financial intermediary's "Stock market" ("Bourse") portal and access his/her securities account or share savings account in order to access the "Votaccess" portal. Then follow the instructions appearing on the screen.

#### If the financial intermediary is not connected to Votaccess

- the shareholder will have to send an email to the following address: [Paris\\_France\\_CTS\\_mandats@uptevia.pro.fr](mailto:Paris_France_CTS_mandats@uptevia.pro.fr). This email must mandatorily contain the following information: name of the Company and date of the Annual General Meeting, last name, first name, address, bank account details of the person granting the proxy and the last name, first name and, if possible, the proxy's address;
- the shareholder will mandatorily have to ask the financial intermediary which manages his/her securities account to send written confirmation to the **Service Assemblées Générales of Uptevia** - Assemblées Générales - Grands Moulins de Pantin - 9, rue du Débarcadère - 93761 Pantin Cedex.

Only notifications of appointment or revocation of proxies may be sent to the above-mentioned e-mail address and any request or notification made to this address for another purpose will not be taken into account and/or processed.

In order for the appointments or revocations of proxies sent by email to be validly taken into account, confirmations must be received no later than the day before the General Meeting, on **Thursday 20 April 2023, at 3 p.m.** (Paris time).

#### Important

In accordance with Article R. 225-84 of the French Commercial Code, any shareholder who wishes to submit **written question** may do so in the following manner up until **Monday 17 April 2023 at midnight** (Paris local time) at the latest:

- registered letter with acknowledgement of receipt requested addressed to the Chairman of the Board of Directors, 41, rue Martre - 92117 Clichy Cedex, France; or
- to the following e-mail address: [info-ag@loreal-finance.com](mailto:info-ag@loreal-finance.com).

For holders of bearer or registered shares, this question must be accompanied by a certificate confirming that the shares are recorded in a shareholder's account in the holder's name, dated no earlier than the day on which the question is sent.

Shareholders will also have the opportunity to ask questions, which will not be considered as written questions to the Company, from **Tuesday 18 April 2023** on the General's Meeting platform available on [www.loreal-finance.com](http://www.loreal-finance.com). These questions will be organized in groups by main themes and will be answered, to the extent possible, during the Internet broadcast of the General Meeting within the time allotted. It is specified that priority will be given to answering the questions asked by the shareholders physically present at the General Meeting.

FOR ANY FURTHER INFORMATION, PLEASE DO NOT HESITATE TO:

CHECK OUR WEBSITE [WWW.LOREAL-FINANCE.COM](http://WWW.LOREAL-FINANCE.COM)

CONTACT THE SHAREHOLDER SERVICES DEPARTMENT ON THE FOLLOWING NUMBER WHEN CALLING FROM ABROAD:  
**+33 1 40 14 80 50, FROM 8.45 A.M. TO 6 P.M. (PARIS LOCAL TIME) FROM MONDAY TO FRIDAY**

SEND US AN E-MAIL ON: [INFO-AG@LOREAL-FINANCE.COM](mailto:INFO-AG@LOREAL-FINANCE.COM)