

2022 2023

**REMUNERATION OF
CORPORATE OFFICERS**

RESOLUTION 8

Components of the remuneration paid or allocated to
Mr. Jean-Paul Agon, as Chairman of the Board of Directors
from 1st January to 31st December 2022

RESOLUTION 8

2022

REMUNERATION OF Mr. JEAN-PAUL AGON

Chairman of the Board of Directors

2022

Fixed annual remuneration

€1,600, 000

RESOLUTION 9

Components of the remuneration paid or allocated to
Mr. Nicolas Hieronimus, as Chief Executive Officer
from 1st January to 31st December 2022

RESOLUTION 9

2022

REMUNERATION OF Mr. NICOLAS HIERONIMUS

Chief Executive Officer

2022

Fixed annual remuneration

€2,000,000

RESOLUTION 9

2022

REMUNERATION OF Mr. NICOLAS HIERONIMUS

Chief Executive Officer

2022

Fixed annual remuneration €2,000,000

Annual variable remuneration €2,000,000

TARGET: 100% OF THE FIXED REMUNERATION
MAXIMUM: 120% OF THE FIXED REMUNERATION

REMUNERATION OF CORPORATE OFFICERS FOR 2022

2022

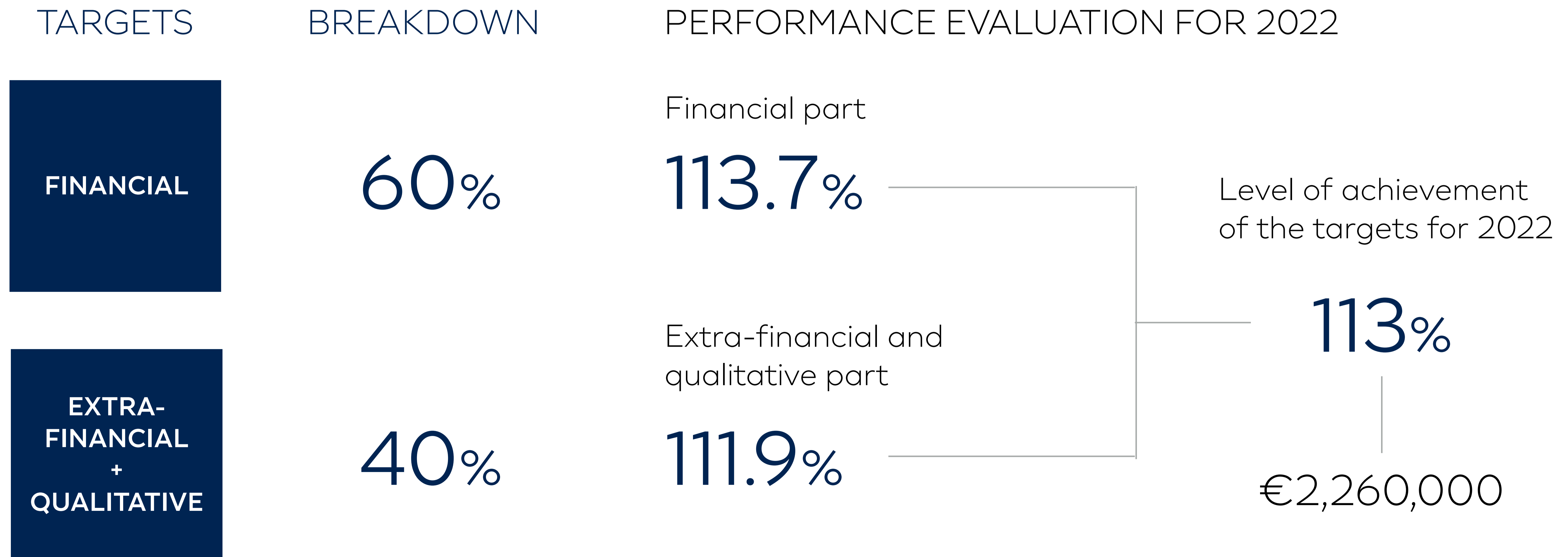
ANNUAL VARIABLE REMUNERATION FOR 2022 : CRITERIA AND WEIGHTINGS

TARGETS	BREAKDOWN	CRITERIA	WEIGHTINGS
FINANCIAL	60%	Sales Market shares Operating profit Net earnings per share Cash-flow	15 % 15 % 10 % 10 % 10 %
EXTRA-FINANCIAL + QUALITATIVE	40%	CSR "L'ORÉAL FOR THE FUTURE" Human resources Digital development Qualitative criteria	10% 7,5% 7,5% 15 %

REMUNERATION OF CORPORATE OFFICERS FOR 2022

2022

ANNUAL VARIABLE REMUNERATION FOR 2022



RESOLUTION 9

2022

REMUNERATION OF Mr. NICOLAS HIERONIMUS

Chief Executive Officer

2022

Fixed annual remuneration €2,000,000

Annual variable remuneration €2,260,000

TARGET: 100% OF THE FIXED REMUNERATION
MAXIMUM: 120% OF THE FIXED REMUNERATION

TOTAL €4,260,000

RESOLUTION 9

2022

REMUNERATION OF Mr. NICOLAS HIERONIMUS

Chief Executive Officer

2022

Fixed annual remuneration

€2,000,000

Annual variable remuneration

€2,260,000

TARGET: 100% OF THE FIXED REMUNERATION
MAXIMUM: 120% OF THE FIXED REMUNERATION

Long-term remuneration

20,000 Performance shares

Performance shares

RESOLUTIONS 11 & 12

Remuneration policy of corporate officers for 2023

Remuneration policy of the Chairman of the Board of Directors

Remuneration policy of the Chief Executive Officer

RESOLUTION 11

Approval of the policy applicable to Mr. Jean-Paul Agon,
Chairman of the Board of Directors, for 2023

POLICY APPLICABLE TO THE CHAIRMAN OF THE BOARD OF DIRECTORS

2023

RESOLUTION 11

2023

Fixed annual remuneration €1.6 M

Annual variable remuneration NO

Long-term remuneration NO
Performance shares

RESOLUTION 12

Approval of the policy applicable to Mr. Nicolas Hieronimus,
Chief Executive Officer, for 2023

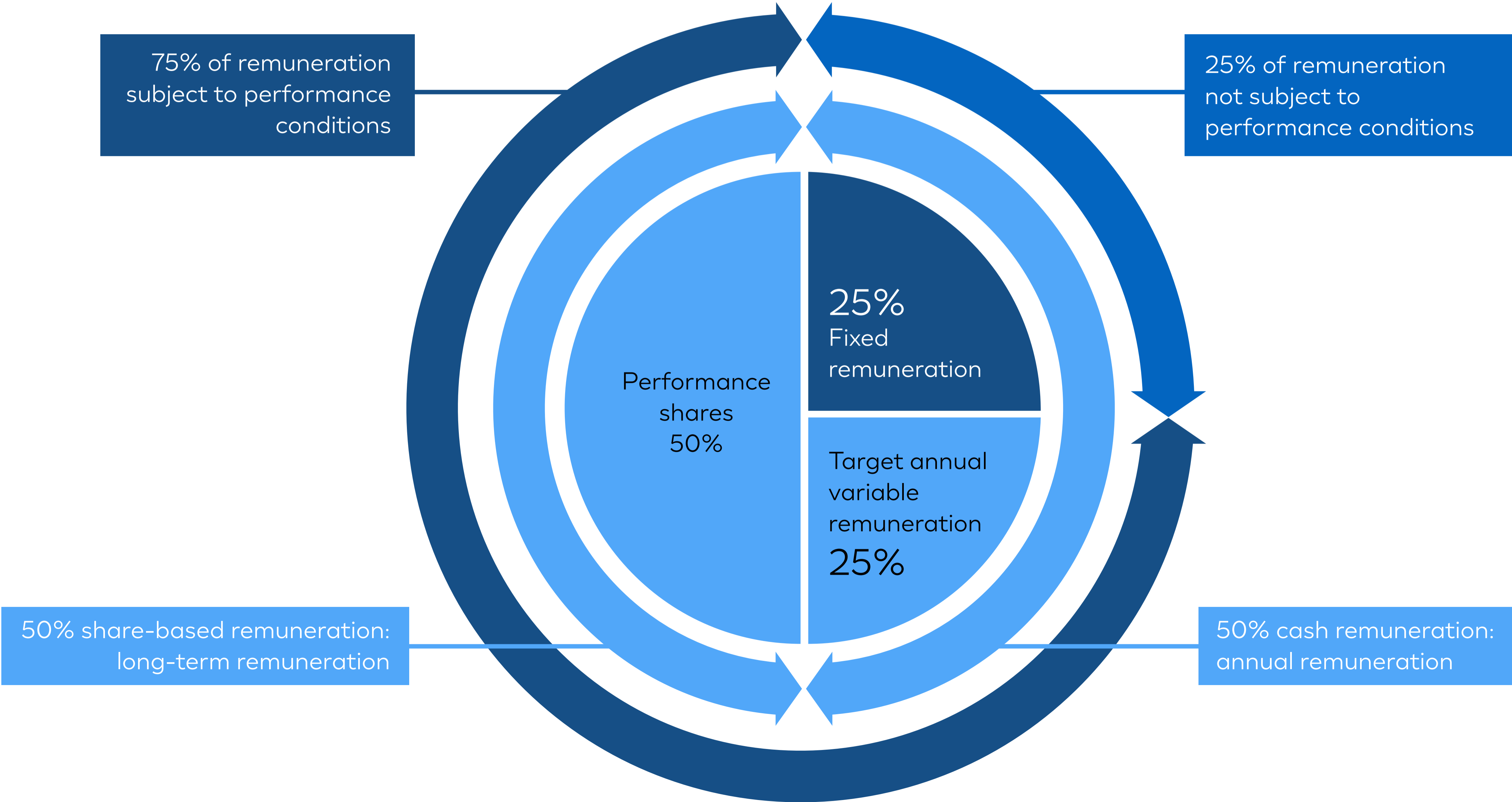
UNCHANGED PRINCIPLES:

- Same foundations and instruments as those applied to the Company's senior managers
- Competitive remuneration in comparison to a coherent and stable reference panel
- Remuneration directly linked to the company's strategy
- Remuneration directly in line with the CSR Group's commitments
- Remuneration that creates medium and long-term value for the shareholders

POLICY APPLICABLE TO THE CHIEF EXECUTIVE OFFICER

2023

STRUCTURE OF THE REMUNERATION OF THE CHIEF EXECUTIVE OFFICER



POLICY APPLICABLE TO THE CHIEF EXECUTIVE OFFICER

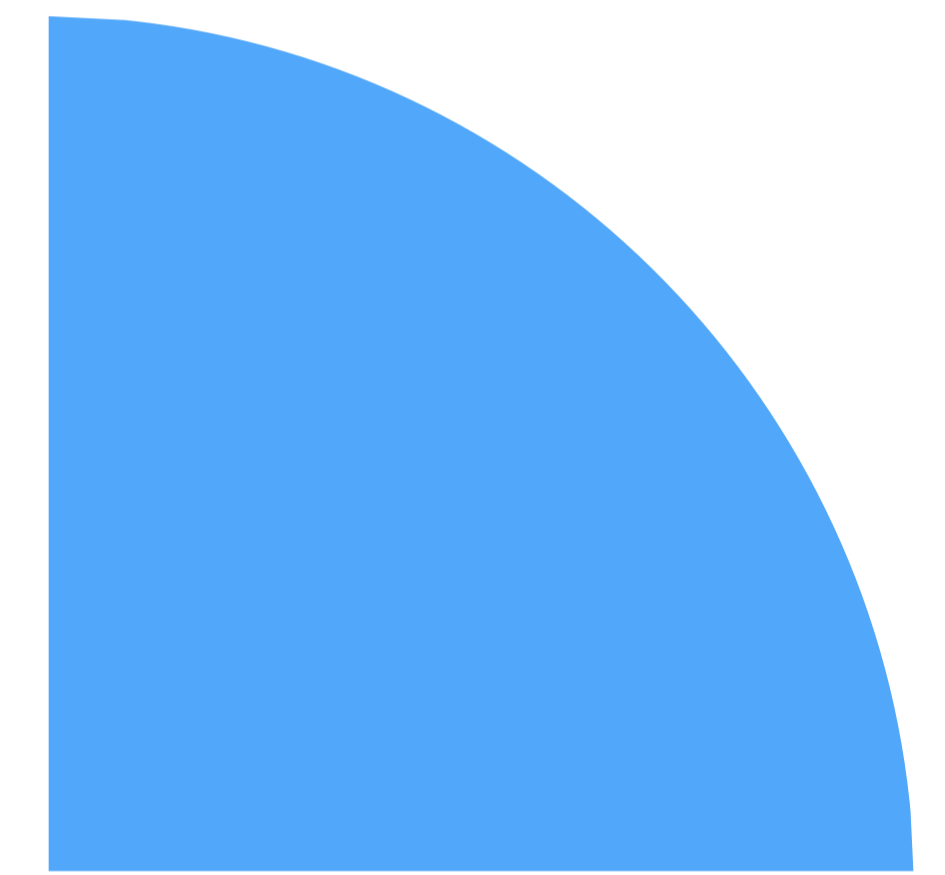
2023

REMUNERATION OF Mr. NICOLAS HIERONIMUS

Chief Executive Officer

Fixed remuneration

€2 M



POLICY APPLICABLE TO THE CHIEF EXECUTIVE OFFICER

2023

REMUNERATION OF Mr. NICOLAS HIERONIMUS

Chief Executive Officer

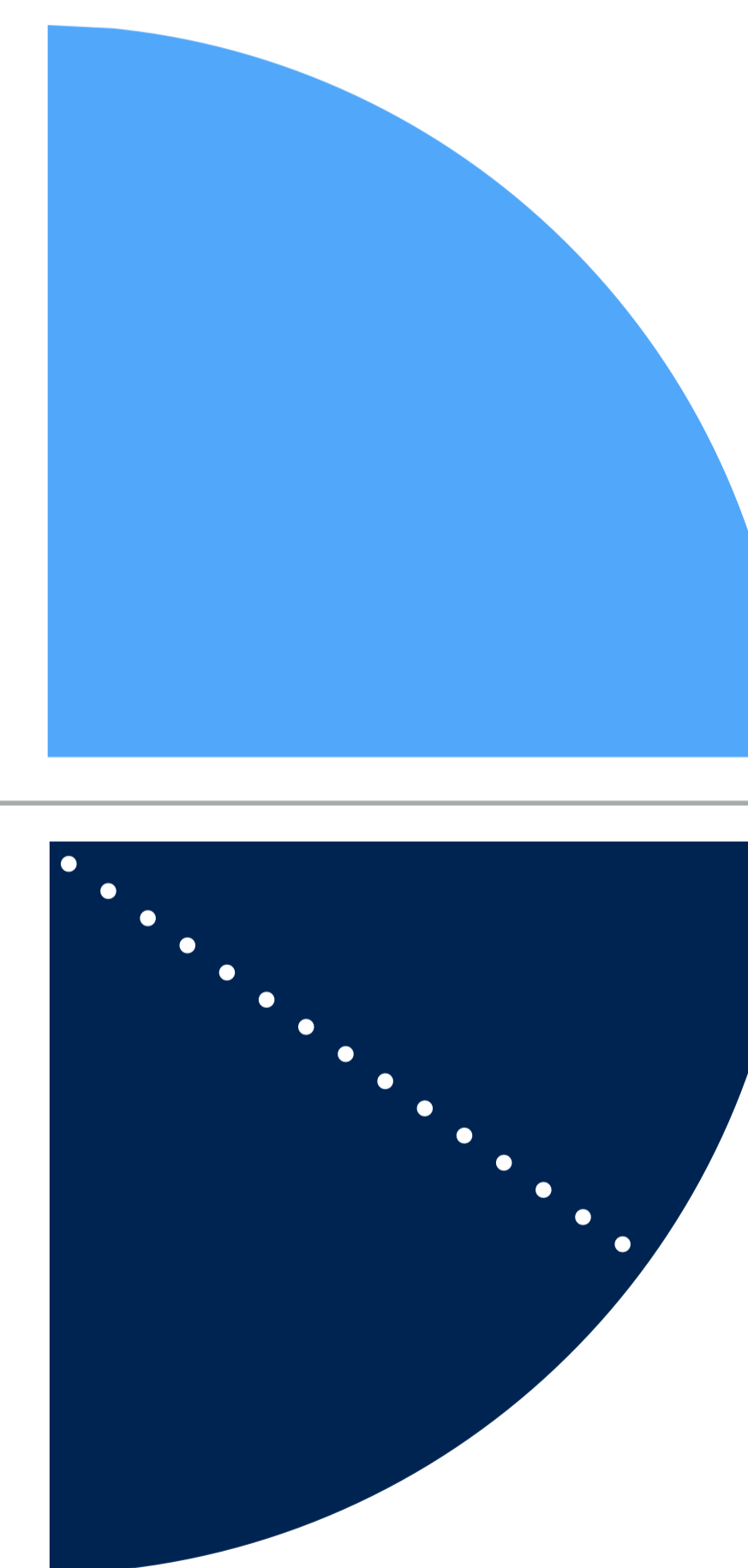
Fixed remuneration €2 M

Annual variable remuneration €2 M (TARGET)

TARGET: 100% OF THE FIXED REMUNERATION
MAXIMUM : 120% OF THE FIXED REMUNERATION

FINANCIAL TARGETS 60%

EXTRA-FINANCIAL AND QUALITATIVE TARGETS 40%



POLICY APPLICABLE TO THE CHIEF EXECUTIVE OFFICER

2023

ANNUAL VARIABLE REMUNERATION FOR 2023

TARGETS	BREAKDOWN	CRITERIA	WEIGHTINGS
FINANCIAL	60%	Sales	15 %
		Market shares	15 %
		Operating profit	10 %
		Net earnings per share	10 %
		Cash-flow	10 %
EXTRA-FINANCIAL + QUALITATIVE	40%	CSR "L'ORÉAL FOR THE FUTURE"	10%
		Human resources	7,5%
		Digital development	7,5%
		Qualitative criteria	15 %

POLICY APPLICABLE TO THE CHIEF EXECUTIVE OFFICER

2023

RESOLUTION 12

2023

Mr. NICOLAS HIERONIMUS
Chief Executive Officer

Fixed annual remuneration

€2 M

Annual variable remuneration

€2 M

TARGET: 100% OF THE FIXED REMUNERATION
MAXIMUM : 120% OF THE FIXED REMUNERATION

Long-term remuneration

Between 50% & 60%

Performance shares

POLICY APPLICABLE TO THE CHIEF EXECUTIVE OFFICER

2023

2023

Long-term remuneration
Performance shares

Performance conditions assessed on average on 3 full financial exercises

FINANCIAL PERFORMANCE CRITERIA



EXTRA-FINANCIAL PERFORMANCE CRITERIA



PROVISIONS APPLICABLE IN CASE OF DEPARTURE OF THE EXECUTIVE CORPORATE OFFICER

2023

Employment contract benefits and Corporate office benefits are not combined.

CONCERNING THE SUSPENDED EMPLOYMENT CONTRACT:

- Maintain termination indemnities (dismissal, retirement)
- Financial consideration for the non compete clause
- Maintain the L'Oréal defined benefit pension scheme
- The reference remuneration to be taken into account for all rights above will be based on the amount of remuneration at the date of suspension of the employment contract

CONCERNING THE CORPORATE OFFICE:

- No benefits will be paid regarding the corporate office

RESOLUTION 6

Establishment of the total maximum amount allotted to directors as remuneration for their office

RESOLUTION 10

Approval of the remuneration policy for Directors

REMUNERATION POLICY FOR DIRECTORS

2023

NEW MAXIMUM ANNUAL AMOUNT PROPOSED €1,700,000

Objective: to better reward membership of the Committees

REMUNERATION POLICY FOR DIRECTORS

2023

NEW MAXIMUM ANNUAL AMOUNT PROPOSED €1,700,000

Objective: to better reward membership of the Committees

PROPOSED REMUNERATION FOR COMMITTEES

Audit Committee €25,000 > **€30,000**

REMUNERATION POLICY FOR DIRECTORS

2023

NEW MAXIMUM ANNUAL AMOUNT PROPOSED €1,700,000

Objective: to better reward membership of the Committees

PROPOSED REMUNERATION FOR COMMITTEES

Audit Committee	€25,000 >	€30,000
Strategy and Sustainability Committee	€15,000 >	€16,000

REMUNERATION POLICY FOR DIRECTORS

2023

NEW MAXIMUM ANNUAL AMOUNT PROPOSED €1,700,000

Objective: to better reward membership of the Committees

PROPOSED REMUNERATION FOR COMMITTEES

Audit Committee	€25,000 >	€30,000
Strategy and Sustainability Committee	€15,000 >	€16,000
Nominations and Governance Committee	€11,500 >	€16,000

REMUNERATION POLICY FOR DIRECTORS

2023

NEW MAXIMUM ANNUAL AMOUNT PROPOSED €1,700,000

Objective: to better reward membership of the Committees

PROPOSED REMUNERATION FOR COMMITTEES

Audit Committee	€25,000 >	€30,000
Strategy and Sustainability Committee	€15,000 >	€16,000
Nominations and Governance Committee	€11,500 >	€16,000
Human Resources and Remuneration Committee	€11,500 >	€16,000

HUMAN RESOURCES & REMUNERATION COMMITTEE

2022

CHAired BY



Sophie
BELLON



Françoise
BETTENCOURT
MEYERS



Paul
BULCKE



Fabienne
DULAC



Belén
GARIJO