L’ORÉAL EMPLOYEE SHARE OFFERING 2026
LOCAL SUPPLEMENT FOR IRELAND

*You have been invited to invest in shares of L’Oréal (“**Shares**”) in the L’Oréal group employee share plan 2026 (2026 “**Employee Share**”). You will find below a brief summary of the local offering information and principal tax consequences relating to the offering.*

<u>Warning</u>: Please note that for Irish income tax purposes, the taxable discount amount at subscription is not eligible for any abatement. For more information on the tax treatment of the offering, please refer to the "Tax Information for Employees Resident in Ireland" section of this local supplement.

<u>Local Offering Information</u>

Subscription Period

The subscription period starts on June 10 and lasts until June 24 2026 (inclusive).

During the subscription period, you may subscribe online at https://invest.loreal.com. Username and password will be provided to you by email or mail. You may also subscribe with a paper subscription form should you not have access to internet. Please contact your Local HR Team or the Reward Team at corpukexcompsb@loreal.com to request a subscription form.

If you subscribe with a paper form, please return your duly completed subscription form before June 24, 2026 to:

FAO: Christina McGrath (Reward Team)
L’Oreal UK&I
Gateway Central
187 Wood Lane
London
W12 7SA

Subscription Price

The subscription price will be set on June 5, 2026 as the average opening price of the Shares over the 20 preceding trading days minus a 20% discount. Your subscription will be in euros.

Method of Payment – What are the payment methods available for my subscription?

The following payment methods are available:

- Salary Deduction over 10 months starting in July 2026; or
- Payment by Direct Bank Debit on July 21, 2026.

Custody of your shares, voting rights, dividends

Your shares will be subscribed and held on your behalf by a collective shareholding vehicle, known as a *Fonds Commun de Placement d’Entreprise*, or an FCPE, which is commonly used in France for the conservation of shares held by employee-investors. You will be issued units in the FCPE corresponding to the shares you will have subscribed and those representing the employer matching contribution once delivered to you at the end of the lock-up period subject to the conditions described below.

As long as your L'Oréal shares are held by the FCPE « L'OREAL EMPLOYEE SHARE PLAN», the voting rights pertaining to such shares will be exercised by the supervisory board of the FCPE on behalf of the employees.

Any dividends paid by L'Oréal will be automatically reinvested in this FCPE. Such reinvestment will result in the issuance of additional units or fraction of units.

Lock-up period and Early Exit Events - In which cases may I ask for an early redemption?

Under the L'Oréal employee share plan 2026, your investment must be held for a period of five-year, ending on July 30, 2031 (inclusive).

Nevertheless, you may be able to request early release and exit from the plan before the end of the lock-up period in the case of early exit events as described below:

1. marriage or civil union;

2. birth or adoption of a third child (or higher);

3. divorce (if custody of at least one child is retained);

4. domestic violence committed against the employee by his/her spouse, partner, civil partner, or his/her former spouse, partner or civil partner;

5. disability of the employee or spouse or child;

6. death of the employee or his/her spouse;

7. use of proceeds for creation by the employee, child or spouse of certain businesses;

8. use of the proceeds for the acquisition or enlargement of the principal residence;

9. over-indebtedness;

10. termination of employment;

11. use of proceeds for energy-efficiency renovation work on the main residence; and

12. use of proceeds for the purchase of an electric and/or hydrogen-powered vehicle.

These early exit events outlined above are defined by French law and must be interpreted and applied in a manner consistent with French law. You should not conclude that an early exit event is available unless you have described your specific case to your employer and your employer has confirmed that it applies to your situation, upon your providing the requisite supporting documentation.

FREE SHARES

Your investment will be matched by grant of rights to additional shares of L'Oréal S.A. for free ("Free Shares"). You would be entitled to Free Shares proportionally to your subscription for the ratio described in the Information Brochure. These shares will be delivered to you at the end of the vesting period, in July 2031, subject to the terms and conditions provided for in the Free Share Plan Rules.

You will find below a summary of certain conditions applicable to the grant, vesting and delivery of the Free Shares. For the full description, please refer to the Free Share Plan Rules made available to you at https://invest.loreal.com (in French and English) and upon request from your RH correspondent. Subscription to the L'Oréal employee share plan 2026 implies acceptance of the Free Share Plan Rules.

Eligibility to the grant of Free Shares: in order to qualify for a grant of Free Shares within the framework of the L'Oréal employee share plan 2026, you must satisfy the following conditions:

- you must have validly subscribed in the context of the L'Oréal employee share plan 2026 and must satisfy all the conditions for participating therein;
- your participation in or your subscription or payment for the L'Oréal employee share plan 2026 must not have been rejected or cancelled on (or prior to) the Grant Date (defined below) ;
- the payment of the subscription must have been fully settled at the Delivery Date (defined below).

Grant Date: The date of the grant shall occur on the date on which the shares subscribed for pursuant to the L'Oréal employee share plan 2026 are issued, i.e., on July 30, 2026, or shortly thereafter. Within weeks of the Grant Date, each beneficiary shall receive a letter or statement electronically confirming that he or she is a beneficiary of the grant of Free Shares and stipulating the number of Free Shares granted to him or her, subject to the conditions of the Free Share Plan Rules (as summarized hereafter).

Delivery Date: Subject to the satisfaction of the conditions stipulated below, the Free Shares will be delivered to you on or around July 31, 2031.

Conditions to be satisfied to receive the Free Shares at the end of the lock-up period (you may refer to article 6 of the Free Share Plan Rules for a detailed and full description of that conditions; stipulations below are only a summary of the applicable conditions and do not supersede provisions of the Free Share Plan Rules)**:**

In order to receive the Free Shares, you must remain an employee or corporate officer of the L'Oréal Group from the last day of the subscription period pursuant to the L'Oréal employee share plan 2026 until the 20th calendar day preceding the Delivery Date (the "**Continued Employment Condition**".

The period between the last day of the subscription period pursuant to the L'Oréal employee share plan 2026 and the 20th day calendar day preceding the Delivery Date shall be referred to hereinafter as the "**Acquisition Period"**.

Nevertheless, you will be deemed to have satisfied the above Continued Employment Condition if, at any time during the Acquisition Period, you lose the status of employee or corporate officer of the L'Oréal Group for one of the following reasons (the "**Exceptions to the Continued Employment condition**"):

Death: In the event of death, your heir(s) may request, the delivery of the Free Shares within six months of the death. In such a case, any Free Share granted shall be delivered to the assigns shortly after the submission of their request and the Acquisition Period shall not apply. In the absence of such a request, the Free Shares granted to the deceased beneficiary shall be delivered to the heirs on the Delivery Date.

<u>Disability:</u> In the event of disability, as defined in Article L. 225-197-1 of the French Commercial Code, during the Acquisition Period, the Free Shares granted shall be delivered shortly after the occurrence of the relevant disability event.

<u>Retirement:</u> In the event of retirement at the minimum retirement age stipulated by the law of the relevant country or in the event of retirement pursuant to any retirement scheme, the Free Shares shall be delivered to the beneficiary on the Delivery Date.

<u>Dismissal for a reason other than gross misconduct or serious misconduct:</u> In the event of a dismissal for a reason other than gross misconduct or serious misconduct, the Free Shares granted shall be delivered to the Beneficiary on the Delivery Date. For the purposes of the plan, dismissal for gross misconduct or serious misconduct entailing the forfeiture of the right to receive the Free Shares shall be assessed having regard to the regulations of the relevant country applicable to the dismissal of the beneficiary.

<u>Termination of the employment contract pursuant to the mutual agreement of the employee and the employer:</u> In the event of the termination of the employment contract of the beneficiary pursuant to a mutual agreement, the Free Shares shall be delivered to the beneficiary on the Delivery Date.

<u>Change of control of your company/employer:</u> In the event of a change of control over your company/employer, those beneficiaries who are employees or corporate officers of the relevant company shall receive their Free Shares on the Delivery Date.

<u>Ownership of the Free Shares</u>: At the Date of Delivery, any Free Shares delivered will become your full property. Your Free Shares will be delivered and held through the FCPE « L'OREAL EMPLOYEE SHARE PLAN» and you shall receive units of the FCPE representing those shares. In the event that a L'Oréal company is required to pay taxes, social charges or any other governmental charges on behalf of any beneficiary of the Free Shares as a result of the grant or delivery of the Free Shares, L'Oréal reserves the right to delay the transfer of the Free Shares to such person until such person has paid all such amounts, or made arrangements for payment that are satisfactory to L'Oréal, or to cause the sale of the shares and withhold from the proceeds the relevant amounts, as provided for in the article 10 of the Free Share Plan Rules.

<u>**Tax Information for Employees Resident in Ireland**</u>

*This summary sets forth general principles in effect at the time of subscription of the offering, that are expected to apply to employees ("**Participants**") who are and who shall remain, until the disposal of their investment, resident in Ireland for the purposes of the tax laws of Ireland and of the tax treaty concluded between France and Ireland for the avoidance of double taxation (the "**Treaty**") and are entitled to the benefits of the Treaty. The tax consequences listed below are described in accordance with Ireland tax law and certain French tax laws and practices, all of which are applicable at the time of the offering. These principles and laws may change over time.*

This summary is given for informational purposes only and should not be relied upon as being either complete or conclusive. For definitive advice, employees should consult their own tax advisors.

<u>***Upon subscription***</u>

I. Will I be required to pay any tax or social security charges at the moment of subscription?

I.1 Taxation on the difference between the subscription price and the market value of the L'Oréal share at the time of subscription

Yes

- On subscription for the shares, it is expected that the share price discount is treated as a benefit in kind and will be taxable at your marginal income tax rate of 20% or 40% for 2026. The taxable amount on subscription is also subject to the Universal Social Charge ("USC"). The USC is currently 0.5%, 2%, 3% or 8% depending on your level of income for the tax year in question. Employee Pay Related Social Insurance ("PRSI") will also apply at the applicable rate (current rate is 4.2%, increasing to 4.35% from 1 October 2026).
- The taxable amount is calculated based on the difference between the market value of the shares at the date of subscription and the subscription price (which is calculated by reference to an average trading price minus a discount).
- There is no Employer PRSI on share awards.
- Employer PAYE withholdings are required for taxable benefits arising from share subscriptions to employees and directors. USC and Employee PRSI must also be collected at source by the employer as part of the normal payroll withholding tax system. Details of the income tax, USC and PRSI collected at source will be included in your end of year statement for the relevant tax year. The employer's monthly return of salary payments will include details of share based emoluments paid to employees. Your employer will also report the award of the shares to the Revenue Commissioners on a Form ESA by 31 March in the year following the subscription.

I.2 Will the interest-free advance payment be taxable?

Yes

Where your employer provides an interest free loan, this will give rise to a benefit in kind to the employee and the value of the benefit, which is currently computed by reference to an interest rate of 13.5%, will be subject to income tax, USC and PRSI. Tax in respect of the benefit in kind will be deducted through the payroll tax system by your employer.

<u>***During the life of the Plan***</u>

II. Will I be required to pay any tax or social security charges on dividends?

Any dividends distributed by L'Oréal will be automatically reinvested by the FCPE «L'OREAL EMPLOYEE SHARE PLAN» in L'Oréal shares (purchased on the market). Such reinvestment will result in the issuance of additional units or fraction of units.

(i) Taxation in France

In the absence of a distribution to employees of the dividends received from L'Oréal, no withholding tax will be levied in France.

(ii) Taxation in Ireland

Under the offering, your dividends will be reinvested by the FCPE for additional shares, and may increase the value of the units that you hold. It is expected that you will be subject to tax on the dividends used to acquire the additional shares held by the FCPE on your behalf. A charge to income tax (at your marginal rate), the USC and employee PRSI (depending on your personal circumstances) may arise on an amount equal to the net dividend foregone (and issued in shares). You are required to report the dividend and pay any taxes and social insurance contributions directly to the Revenue Commissioners.

<u>Upon redemption</u>

III. Will I be required to pay any tax or social security charges when, at the end of the lock-up period (or in the event of an authorized early exit event), I ask the FCPE to redeem my units for cash?

(i) Taxation in France

You will not be subject to income taxes in France on the gain, if any, realized on the redemption of your units.

(ii) Taxation in Ireland

- When you redeem your investment in the FCPE, it is expected that you will be liable for tax on any gain arising on the disposal of shares held for you by the FCPE. Gains (defined as the total value of the cash received at redemption of the units, less the amount paid by you at subscription and the amount of the benefit you have already paid tax on) are subject to Capital Gains Tax at a rate of 33%, subject to an annual exemption of €1,270. In the event that you are regarded as having taxable income by reference to the reinvested dividends, that amount will also increase your allowable cost and reduce any capital gain arising. You are required to pay any amounts of capital gains arising directly to the Revenue Commissioners.
- If you are issued shares instead of cash at the end of the lock-up period from the FCPE, it is expected that you will only be liable to capital gains tax by reference to when the shares are ultimately sold and not by reference to the date on which the shares are redeemed from the FCPE.
- In the event that you are tax resident in Ireland, but not Irish domiciled, you should only be liable to pay Capital Gains Tax on the gain realised on the redemption of the FCPE units or subsequent sale of shares to the extent that the proceeds of the redemption are remitted to Ireland. This is on the assumption that the shares do not constitute Irish property.
- There is no social security (PRSI) charge on redemption.

Tax or social security charges that may be applicable, if I do not choose immediately to redeem my investment upon the expiration of the lock-up period.

No

FREE SHARES

IV. Will I be required to pay any tax or social security charges at the Grant Date of the Free Shares ?

No, you should only be subject to tax and social insurance contributions when you become beneficially entitled to the shares (ie upon vesting).

V. Will I be required to pay any tax or social security charges at the Delivery Date of the Free Shares?

Yes

- You will be subject to income tax at your marginal rate of tax (currently either 20% or 40%) on an amount equal to the fair market value of the shares at the date on which you become beneficially entitled to the shares (normally upon delivery). You will also be subject to the USC, currently at rates of 0.5%, 2% 3% or 8% depending on your level of income for the tax year in question. Employee Pay Related Social Insurance ("PRSI") will also apply (current rate of 4.2%, increasing to 4.35% on 1 October 2026).
- Employer PAYE withholdings are required for taxable benefits arising from share subscriptions to employees and directors. USC and Employee PRSI must also be collected at source by the employer as part of the normal payroll withholding tax system. Details of the income tax, USC and PRSI collected at source will be included in your end of year statement for the relevant tax year. The employer's monthly return of salary payments will include details of share based emoluments paid to employees. Your employer will also report the award of the shares to the Revenue Commissioners on a Form ESA by 31 March in the year following the award.

VI. Will I be required to pay any tax or social security charges at the date of sale of the shares / redemption of the units representing the Free Shares?

Yes

When you redeem your investment in the FCPE, it is expected that you will be liable for Capital Gains Tax on any gain arising on the disposal of shares held for you by the FCPE. at a rate of 33%, subject to an annual exemption of €1,270.

In the event that you are tax resident in Ireland, but not Irish domiciled, you will only be liable to pay Capital Gains Tax on the gain realised on the redemption of the FCPE units to the extent that the proceeds of the redemption are remitted to Ireland. This is on the assumption that the shares do not constitute Irish property.

There is no social security (PRSI) charge on redemption.

VII. What are my reporting obligations with respect to the subscription, holding and redemption of the FCPE units as well as the payment of dividends, as applicable?

You should report any dividend payment arising in your annual tax return due by 31 October in the following year and to make the appropriate tax payment to the Revenue Commissioners. You also need to report any additional shares acquired by way of automatic reinvestment of dividends by the FCPE.

You should also report any chargeable gain or losses arising on disposals of the FCPE units in your annual tax return due by 31 October in the following year. In respect of gains arising on disposals of the FCPE units in the tax year up to 30 November, you must pay the capital gains tax due by 15 December of that tax year. For gains arising on disposals between 1 December and 31 December, the capital gains tax must be paid by the following 31 January. Details of the relevant return on which the chargeable gain must be reported can be found on the Revenue Commissioners website at the following link (https://www.revenue.ie/en/gains-gifts-and-inheritance/transfering-an-asset/when-and-how-do-you-pay-and-file-cgt.aspx).