

EMPLOYEE SHARE PLAN 2026

I'M IN!

FROM JUNE 10 TO 24



L'ORÉAL

L'Oréal's ambition is to make employee shareholding more widely available from 2026. By giving you the opportunity to invest in L'Oréal shares every year¹, you can invest at your own pace.

FIND OUT ABOUT L'ORÉAL'S EMPLOYEE SHARE PLAN

The L'Oréal Employee Share Plan gives you the opportunity to share in the Group's growth results by becoming a shareholder on preferential terms.

WHO CAN PARTICIPATE?

Employees who work for an eligible L'Oréal Group company and have 12 months of service and are still Group employees on June 24, 2026.

WHAT ARE THE ADVANTAGES OF THIS 2026 PLAN?

1 A 20% DISCOUNT ON THE REFERENCE PRICE

The subscription price will be set on June 5, 2026 and will be equal to the reference price minus the 20% discount. The reference price is the average opening market price of the L'Oréal share between May 8 and June 4, 2026 (inclusive).

2 UP TO THREE SHARES OFFERED BY L'ORÉAL



For a subscription of	+	L'Oréal will contribute in 2031	=	Total amount of your investment in 2031
1 Share		1 Share		2 Shares
2 Shares		1 Share		3 Shares
3 Shares		2 Shares		5 Shares
4 Shares		2 Shares		6 Shares
5 Shares		2 Shares		7 Shares
6 and more shares		3 Shares		9 and more shares

You will receive the free matching share contribution at the end of the lock-in period, around July 31, 2031, provided you are still an employee of the L'Oréal Group on that date.

For 6 or more shares purchased, the maximum number of free shares will be capped at three shares.

3 POTENTIAL DIVIDENDS

Dividends, if any, will be paid directly to you by L'Oréal. Shares held for two calendar years or more will be entitled to receive a 10% loyalty bonus.



¹ Future shareholding offers will be subject to the prior approval of the company's shareholders and Board of Directors, the authorisation of the relevant authorities, in particular AMF in France, the completion of the required procedures with staff representatives and market and economic conditions. In addition, the conditions offered may vary from year to year.

PLEASE NOTE BEFORE YOU INVEST

BY PARTICIPATING IN THE PLAN, YOU WILL BE A L'ORÉAL SHAREHOLDER

Your investment mirrors the L'Oréal share price and is contingent upon L'Oréal share price fluctuations. It therefore carries a risk of capital loss.

YOUR INVESTMENT IS LOCKED IN FOR 5 YEARS

Your investment is locked-in until July 31, 2031, except in cases of early release (These cases are mentioned in the "Local Supplement" document).

You will receive the shares offered under the matching share contribution at the end of the lock-in period, around July 31, 2031, provided you are an employee of the L'Oréal Group on that date (unless otherwise specified in the Regulations of the *Plan d'Attribution Gratuite d'Actions* (PAGA or Free share rules)).

PLEASE NOTE FOR COUNTRIES OUTSIDE THE EUROZONE

■ **As the L'Oréal share is listed in Euros on the Paris Stock Exchange**, the value of your investment will vary throughout your investment period based on fluctuations in the exchange rate between Euro and US Dollar.

■ **This means that:**

- > If the Euro gains in value against US Dollar, the value of the shares in your currency will rise.
- > Conversely, if the Euro loses in value against US Dollar, the value of the shares in US Dollar will fall.

Account maintenance fees will be covered by L'Oréal.



DO YOU WISH TO PARTICIPATE?

1

LOG ONTO
INVEST.LOREAL.COM

2

CLICK ON
THE "SUBSCRIBE" BUTTON

3

SIGN IN
WITH YOUR LOGIN DETAILS*

4

MAKE YOUR CHOICES BY COMPLETING THE
SUBSCRIPTION SCREEN

5

DON'T FORGET TO CONFIRM
YOUR SUBSCRIPTION.

Only one subscription per employee is authorized.



MINIMUM SUBSCRIPTION

1 L'ORÉAL SHARE



MAXIMUM SUBSCRIPTION

20 L'ORÉAL SHARES² UP TO 25%
OF YOUR 2026 GROSS ANNUAL SALARY

LOG ONTO
To find out more about the offer
For investment simulations
To subscribe from June 10 to 24 2026



invest.loreal.com



² This amount may be reduced if the plan is oversubscribed.

* Eligible employees will receive their personalized log in details by email on June 10, 2026.

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