

# 6

## Additional information

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## Additional information — General information relating to the company

### 6.1. General information relating to the company

#### 6.1.1. Share capital

See information on pages 79 to 84 of this Document.

#### 6.1.2. Legal form

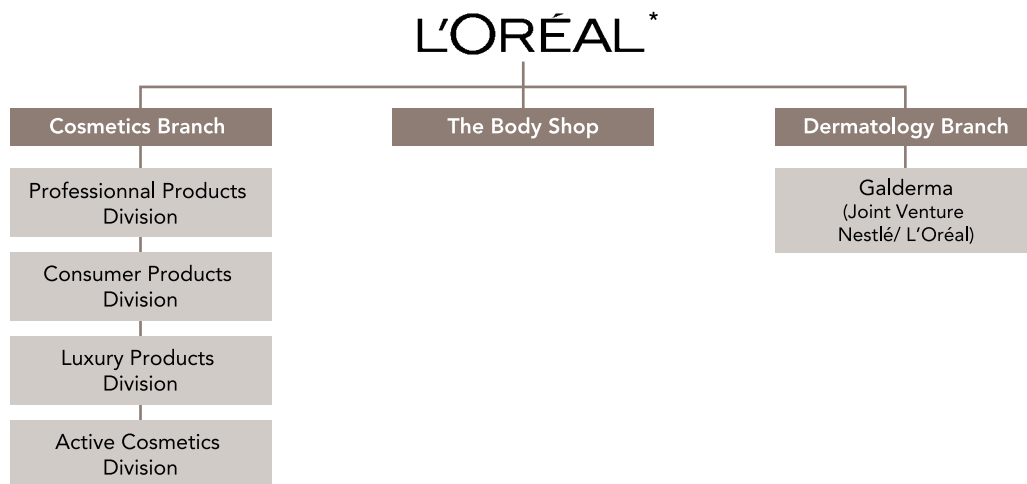
L'Oréal is incorporated in France as a "société anonyme".

#### 6.1.3. Law governing the Issuer

French law.

#### 6.1.4. Business activity

The L'Oréal company, in addition to its role of strategic, scientific and industrial coordination of the Group on a global basis, also functions as a holding company and performs a sales activity that is specific to France. Most of the subsidiaries have a role of development and marketing of the products made in the Group's factories. L'Oréal wholly owns the vast majority of its subsidiaries (see the organisation chart set out below). In the other subsidiaries, minority interests are not material. It also has substantial investments in non-consolidated companies (pages 53 and 57 et pages 154 to 157).



\* Almost all subsidiaries are directly attached to L'Oréal S.A. with a holding or control percentage equal to or close to 100%. Their detailed list figures in the annexes of the consolidated and Parent Company financial statements on pages 53 to 57 and 154 to 157 respectively.

#### 6.1.5. Date of Incorporation and term of the company (Article 5 of the Articles of Association)

"The company's term shall be ninety-nine years, which began to run on January 1<sup>st</sup>, 1963 and which shall thus expire on December 31<sup>st</sup>, 2061, except in the event of early dissolution or of extension, as provided for in these Articles of Association."

#### 6.1.6. Purpose of the company (extracts from Article 2 of the Articles of Association)

"The company's corporate purpose, both in France and/or at any other location anywhere throughout the entire world, shall be as follows:

- the manufacturing and the sale of cosmetics products in general; of all devices intended for the same uses as the products listed above; of all household maintenance products; of all products and articles relating to feminine and child hygiene and to the embellishment of human

beings; the demonstration and advertising of such products; the manufacturing of packaging articles;

- the filing and acquisition of all patents, licenses, processes and manufacturing trademarks, their exploitation, their assignment and/or their contribution;
- all diversification transactions and all commercial, financial, movable property and/or real property transactions, made in the company's interest, in any form whatsoever;
- the direct or indirect involvement in all transactions such as those listed above, in particular by means of the creation of companies, the contribution to pre-existing companies, the merger or the alliance with such companies."

### 6.1.7. Company registration number

632 012 100 Paris Trade and Companies Registry.

### 6.1.8. Consultation of documents relating to the company

The Articles of Association, financial statements, reports and information for shareholders can be consulted at 41 rue Martre, 92117 Clichy, France, preferably by appointment. See also the [www.loreal-finance.com](http://www.loreal-finance.com) website.

### 6.1.9. Fiscal year (Article 14 of the Articles of Association)

"Each fiscal year shall have a duration of twelve months, to begin on January 1<sup>st</sup> and to end on December 31<sup>st</sup> of each year."

### 6.1.10. Distribution of profits (Article 15 of the Articles of Association)

"A. From the distributable profits, the following amounts shall be withheld, in the following order:

1. The amount required to pay the "primary dividend" to the shareholders equal to 5% of the amounts paid up on the unredeemed securities in accordance with calls for funds, provided however that (where the profits for a given year do not allow such dividend to be paid) the shareholders shall not be entitled to claim such dividend from out of the profits of subsequent years.
2. From the available remainder, the Ordinary General Meeting, upon a proposal by the Board of Directors, shall have the authority to resolve to withhold the amounts that it deems appropriate (and even the entire amount of such available remainder), either to be carried forward to the next fiscal year, or to be paid into a "prudential fund" or into one or more ordinary, extraordinary or special reserve funds.

Such reserve fund(s), which shall not bear any interest, may be distributed to the shareholders, or allocated to complete the 5% primary dividend for the shareholders, in the event of insufficient results during one or more fiscal years, or to acquire and to cancel shares or investment certificates in the company, or to redeem in whole or in part such shares or investment certificates.

3. The remaining balance (if any) shall be divided up among all the shareholders, without any discrimination, and each share shall entitle its holder to receive the same income.
- B. The losses (if any) shall be charged to the retained earnings from preceding fiscal years or to the reserve funds, and the balance shall be booked into a special carry forward account.

### 6.1.11. Annual General Meetings

Annual General Meetings are governed by all the legal provisions and regulations laid down in this connection.

Since the Annual General Meeting of April 29<sup>th</sup>, 2004, double voting rights have been eliminated.

### 6.1.12. Statutory share ownership threshold

"Any holder, whether direct or indirect, of a fraction of the company's share capital equal to 1%, or to a multiple of this percentage lower than 5%, is required to inform the company within a period of fifteen days in the event that these thresholds have been passed in either direction" (Article 7, paragraph 2 of the Articles of Association). This provision of the Articles of Association supplements the legal requirements covering disclosures concerning the crossing, upwards or downwards, of thresholds relating to one-twentieth, one-tenth, three-twentieths, one-fifth, one-quarter, one-third, one-half, two thirds, eighteen-twentieths or nineteen-twentieths of share capital or of voting rights (Article L. 233-7 of the French Commercial Code).

"If not disclosed in accordance with the conditions stipulated by law or by the Articles of Association, shares exceeding the fraction which should have been disclosed are deprived of voting rights at Shareholders' meetings, in accordance with the conditions stipulated in the French Commercial Code, if during a meeting the failure to disclose is noted, and if one or more shareholders together holding at least 5% of the share capital, so request during the meeting" (Article 7, paragraph 3 of the Articles of Association).

## 6.2. The L'Oréal share

### 6.2.1. Information on the L'Oréal share

Isin code: FR0000120321.

Minimum lot: 1 share.

Par value: €0.2.

Trading on the spot market of the Paris Stock Exchange.

Eligible for the Deferred Settlement Service (SRD). Un-sponsored American Depositary Receipts are freely traded in the United States through certain banks operating in the United States.

### 6.2.2. Share price

Price at December 31 <sup>st</sup> , 2008	€62.30
High	€99.26 at January 2 <sup>nd</sup> , 2008
Low	€53.32 at October 31 <sup>st</sup> , 2008
Annual decrease in share price at December 31 <sup>st</sup> , 2008	
• L'Oréal	-36.42%
• CAC 40	-42.68%
• Euronext 100	-45.25%
• DJ Euro Stoxx 50	-44.28%
Market capitalisation at December 31 <sup>st</sup> , 2008	€37.53 billion
At December 31 <sup>st</sup> , 2008, the L'Oréal share accounted for:	
• of the CAC 40	2.88%
• of the Euronext 100	3.05%
• of the DJ Euro Stoxx 50	1.18%

## 6.3. L'Oréal share market

### 6.3.1. Trading volume and change in the price of the company's share

Date	Price			Average daily trading volume (€ millions)
	High	Low	Average	
<b>2006</b>				
January	67.05	62.30	64.86	108.90
February	76.45	65.15	69.57	129.66
March	75.90	71.90	74.08	101.46
April	74.80	70.60	72.75	101.54
May	75.00	66.70	71.08	147.08
June	73.90	65.60	69.30	99.91
July	79.30	71.65	74.68	98.66
August	84.05	76.60	78.68	109.66
September	82.00	76.65	79.20	105.47
October	80.90	74.55	77.48	116.94
November	79.90	75.65	77.88	82.26
December	79.00	74.35	76.33	87.91
<b>2007</b>				
January	81.85	74.25	77.00	118.56
February	83.24	79.10	81.12	112.01
March	82.30	76.40	79.10	131.51
April	89.20	81.42	85.93	142.89
May	88.50	84.07	86.72	143.90
June	90.24	84.85	87.45	127.14
July	88.74	81.11	85.11	135.64
August	88.87	81.17	84.32	143.39
September	93.49	82.89	88.63	135.67
October	94.90	87.90	91.83	117.97
November	95.80	86.50	91.72	118.48
December	99.97	93.30	96.50	115.86
<b>2008</b>				
January	99.26	74.25	86.62	205.43
February	87.89	77.87	81.85	135.27
March	82.73	75.56	78.72	137.87
April	85.19	72.47	77.70	154.00
May	79.65	76.26	77.81	102.11
June	78.70	66.00	73.06	110.42
July	70.38	60.62	66.51	118.92
August	75.10	66.27	69.99	95.28
September	78.50	67.24	71.84	149.52
October	70.80	53.32	63.39	183.47
November	67.90	57.78	62.10	109.40
December	64.80	58.26	61.86	81.26
<b>2009</b>				
January	65.40	50.00	56.95	83.78
February	56.00	50.00	52.66	72.18

## 6.3.2. Total Shareholder Return

Amongst the various economic and financial indicators used to measure shareholder value, L'Oréal has chosen to apply

the criterion of Total Shareholder Return (TSR). This indicator takes into account not only the value of the share but also the dividend income received (excluding tax credits).

### 6.3.2.1. 3-year evolution of a portfolio of approximately €15,000 invested in L'Oréal shares with reinvestment of coupons

Date of transaction	Nature of transaction	Investment (€)	Income (€)	Number of shares after the transaction
12.31.2005	Purchase of 238 shares at €62.80	€14,946.40		238
05.10.2006	Dividend: €1.00 per share, excluding tax credit		€238.00	238
	Reinvestment: purchase of 4 shares at €72.65	€290.60		242
05.03.2007	Dividend: €1.18 per share, excluding tax credit		€285.56	242
	Reinvestment: purchase of 4 shares at €86.67	€346.68		246
04.30.2008	Dividend: €1.38 per share, excluding tax credit		€339.48	246
	Reinvestment: purchase of 5 shares at €76.21	€381.05		251
<b>Total</b>		<b>€15,964.73</b>	<b>€863.04</b>	
<b>Total net investment</b>		<b>€15,101.69</b>		

Portfolio value at 12.31.2008 (251 shares at €62.30): €15,637.30.

The initial capital has thus been multiplied by 1.05 over 3 years (3-year inflation rate = 5.5% - Source: INSEE) and the final capital is 1.04 times the total net investment.

The Total Shareholder Return of the investment is thus 1.14% per year (assuming that the shares are sold on December 31<sup>st</sup>, 2008, excluding tax on capital gains).

NOTE: Any income tax that may be paid by the investor as a result of the successive dividend payments is not taken into account.

**6.3.2.2. 10-year evolution of a portfolio of approximately €15,000 invested in L'Oréal shares with reinvestment of coupons and fractional allocation**

Date of transaction	Nature of transaction	Investment (€)	Income (€)	Number of shares after the transaction
12.31.1998	Purchase of 24 shares at €615.89	€14,781.36		24
06.15.1999	Dividend: €2.82 per share, excluding tax credit		€67.69	24
	Reinvestment: purchase of 1 share at €586.50	€586.50		25
06.15.2000	Dividend: €3.40 per share, excluding tax credit		€85.00	25
	Reinvestment: purchase of 1 share at €825.00	€825.00		26
07.03.2000	Ten-for-one share split			260
06.08.2001	Dividend: €0.44 per share, excluding tax credit		€114.40	260
	Reinvestment: purchase of 2 shares at €78.15	€156.30		262
06.04.2002	Dividend: €0.54 per share, excluding tax credit		€141.48	262
	Reinvestment: purchase of 2 shares at €74.95	€149.90		264
05.27.2003	Dividend: €0.64 per share, excluding tax credit		€168.96	264
	Reinvestment: purchase of 3 shares at €61.10	€183.30		267
05.14.2004	Dividend: €0.73 per share, excluding tax credit		€194.91	267
	Reinvestment: purchase of 4 shares at €63.65	€254.60		271
05.11.2005	Dividend: €0.82 per share		€222.22	271
	Reinvestment: purchase of 4 shares at €56.50	€226.00		275
05.10.2006	Dividend: €1.00 per share		€275.00	275
	Reinvestment: purchase of 4 shares at €72.65	€290.60		279
05.03.2007	Dividend: €1.18 per share		€329.22	279
	Reinvestment: purchase of 4 shares at €86.67	€346.68		283
04.30.2008	Dividend: €1.38 per share		€390.54	283
	Reinvestment: purchase of 6 shares at €76.21	€457.26		289
<b>Total</b>		€18,257.50	€1,989.42	
<b>Total net investment</b>		<b>€19,268.08</b>		

Portfolio value at 12.31.2008 (289 shares at €62.30): €18,004.70.

The initial capital has thus been multiplied by 1.22 over 10 years (10-year inflation rate = 19.5% - Source: INSEE) and the financial capital is 1.11 times the total net investment.

The Total Shareholder Return of the investment is thus 1.04% per year (assuming that the shares are sold on December 31<sup>st</sup>, 2008, excluding tax on capital gains).

NOTE: any income tax that may be paid by the investor as a result of the successive dividend payments is not taken into account.

## 6.3.2.3. 20-year evolution of a portfolio of approximately €15,000 invested in L'Oréal shares with reinvestment of coupons and fractional allocation

Date of transaction	Nature of transaction	Investment (€)	Income (€)	Number of shares after the transaction
12.31.1988	Purchase of 22 shares at €670.62	14,753.64		22
06.30.1989	Dividend: €7.62 per share, excluding tax credit		167.69	22
	Reinvestment: purchase of 1 share at €697.61	697.61		23
06.29.1990	Dividend: €9.15 per share, excluding tax credit		210.38	23
	Reinvestment: purchase of 1 share at €827.80	827.80		24
07.06.1990	Ten-for-one share split			240
06.28.1991	Dividend: €1.07 per share, excluding tax credit		256.11	240
	Reinvestment: purchase of 3 shares at €87.20	261.60		243
06.26.1992	Dividend: €1.28 per share, excluding tax credit		311.18	243
	Reinvestment: purchase of 3 shares at €140.25	420.76		246
06.25.1993	Dividend: €1.46 per share, excluding tax credit		360.02	246
	Reinvestment: purchase of 3 shares at €167.69	503.07		249
06.28.1994	Dividend: €1.65 per share, excluding tax credit		409.97	249
	Reinvestment: purchase of 3 shares at €167.69	503.07		252
06.28.1995	Dividend: €1.86 per share, excluding tax credit		468.69	252
	Reinvestment: purchase of 3 shares at €185.84	557.52		255
06.28.1996	Dividend: €2.03 per share, excluding tax credit		517.03	255
	Reinvestment: purchase of 2 shares at €260.54	521.08		257
07.01.1996	Issue of bonus shares (1 for 10)			282
07.31.1996	Compensation for 7 unused share attribution rights at €22.86 per right		160.00	282
	Reinvestment: purchase of 1 share at €236.91	236.91		283
07.01.1997	Dividend: €2.13 per share, excluding tax credit		604.00	283
	Reinvestment: purchase of 2 shares at €393.93	787.86		285
06.12.1998	Dividend: €2.44 per share, excluding tax credit		695.17	285
	Reinvestment: purchase of 2 shares at €473.05	946.10		287
06.15.1999	Dividend: €2.82 per share, excluding tax credit		809.43	287
	Reinvestment: purchase of 2 shares at €586.50	1,173.00		289
06.15.2000	Dividend: €3.40 per share, excluding tax credit		982.60	289
	Reinvestment: purchase of 2 shares at €825.00	1,650.00		291
07.03.2000	Ten-for-one share split			2,910
06.08.2001	Dividend: €0.44 per share, excluding tax credit		1,280.40	2,910
	Reinvestment: purchase of 17 shares at €78.15	1,328.55		2,927
06.04.2002	Dividend: €0.54 per share, excluding tax credit		1,580.58	2,927
	Reinvestment: purchase of 22 shares at €74.95	1,648.90		2,949
05.27.2003	Dividend: €0.64 per share, excluding tax credit		1,887.36	2,949
	Reinvestment: purchase of 31 shares at €61.10	1,894.10		2,980
05.14.2004	Dividend: €0.73 per share, excluding tax credit		2,175.40	2,980
	Reinvestment: purchase of 35 shares at €63.65	2,227.75		3,015
05.11.2005	Dividend: €0.82 per share		2,472.30	3,015
	Reinvestment: purchase of 44 shares at €56.50	2,486.00		3,059
05.10.2006	Dividend: €1.00 per share		3,059.00	3,059
	Reinvestment: purchase of 43 shares at €72.65	3,123.95		3,102
05.03.2007	Dividend: €1.18 per share		3,660.36	3,102
	Reinvestment: purchase of 43 shares at €86.67	3,726.81		3,145
04.30.2008	Dividend: €1.38 per share		4,340.10	3,145
	Reinvestment: purchase of 57 shares at €76.21	4,343.97		3,202
<b>Total</b>		<b>44,620.05</b>	<b>26,407.77</b>	
<b>Total net investment</b>		<b>18,212.28</b>		

Portfolio value at 12.31.2008 (3,202 shares at €62.30): €199,484.60.

The initial capital has thus been multiplied by 13.52 over 20 years (20-year inflation rate = 45.4% - Source: INSEE) and the final capital is 10.95 times the total net investment.

The total Shareholder Return of the investment is thus 13.28% per year (assuming that the shares are sold on December 31<sup>st</sup>, 2008).

NOTE: any income tax that may be paid by the investor as a result of the successive dividend payments is not taken into account.

### 6.3.3. Dividends

The limitation period for dividends is five years. Any dividends for which payment has not been requested are paid to the Caisse des Dépôts et Consignations.

## 6.4. Investment policy

L'Oréal is an industrial company whose development is governed by three types of investment:

1. scientific investments and investments in equipment which are explained at length in several sections of the Annual Report (see, in particular, Volume 1, pages 27, 92 and 93),
2. marketing investments which are made on an ongoing basis and inherent to the Group's activities, particularly in the cosmetics industry. In order to win new market shares, thorough research has to be conducted all over the world, and advertising and promotional expenses have

to be incurred which are modulated depending on the familiarity of the brands and their competitive position,

3. financial investments which are strictly occasional. They reflect a strategy of moderate external growth which is implemented essentially with a view to exploiting long term opportunities.

For reasons relating to strategy and competition, L'Oréal cannot therefore answer questions relating to future investments.

## 6.5. Information policy

Ever since its first listing on the Paris Stock Exchange over 45 years ago, L'Oréal has constantly been improving the sources of information available to its French and international shareholders and investors.

Based on the new organisation set up in 2007, the Financial Communications Department stepped up its actions in 2008 in order to meet the expectations of shareholders and investors and reply to their information requests during this turbulent period on the stock market.

The Group's shareholder information policy centres on several key events:

- two major financial information meetings for analysts and investors, to which journalists specialising in the cosmetics sector are invited. The presentations of the L'Oréal Group's financial results are broadcast live online on the financial website [www.loreal-finance.com](http://www.loreal-finance.com), and the charts presented at these financial information meetings are also made available online on the same day, both for the annual results and the half-year results. Widely used by everyone, our website won the Boursoscan first prize for financial information. This prize is awarded jointly by Boursorama, the leading stock market information site in France and Opinionway, a specialist survey firm;
- the Annual General Meeting, which is the high point in the dialogue between senior managers and shareholders;
- the Group's presentations to shareholders in several large provincial cities in France and also in foreign countries, in collaboration with the French Investment Club Federation (Fédération Française des Clubs d'Investissement – FFCI), the Society of Investor Relation Managers in France (Cercle de Liaison des Informateurs Financiers en France – CLIFF) and financial newspapers;
- outside France, numerous meetings with institutional investors in the main international financial centres are organised throughout the year;
- participation in the Actionaria Fair at the Palais des Congrès in Paris on November 21<sup>st</sup> and 22<sup>nd</sup>, 2008, enabled the

many shareholders present to meet representatives of the L'Oréal Group face-to-face and to get to know more about one of its businesses through beauty care and make-up demonstrations arranged by Helena Rubinstein;

- final thanks to its rolling panel of shareholders and several shareholder surveys carried out over the year, L'Oréal is "ready to listen" to its shareholders and have them participate in developing and enriching its financial communication.

L'Oréal also offers its shareholders a wide range of documents presenting the Group, its strategy and recent developments, which are updated regularly to provide a more accurate presentation: The Annual Report, filed as a Reference Document, three Letters to Shareholders, together with a Shareholder Digest. All these documents are available in French and English on request and can be downloaded from the financial website [www.loreal-finance.com](http://www.loreal-finance.com). News releases and financial announcements complete the list of available information.

In 1997, L'Oréal created the specialised financial website [www.loreal-finance.com](http://www.loreal-finance.com) for the use of international finance professionals and all its shareholders. This interactive resource, with a Shareholder's Corner that has been revised and enhanced in 2008, contains all the Group's financial and stock market information, and indicates the price of the L'Oréal share in real time. Tens of thousands of visits are made to the site each month.

Since 2005, L'Oréal has offered the possibility to be systematically advised in real time, thanks to electronic information (RSS Flow), of the publication of any new financial information. Moreover, a freephone service is available to L'Oréal shareholders calling from France (0 800 66 66 66) or other countries (+33 1 40 14 80 50). An interactive vocal server gives shareholders access to information on the share price and key dates or provides them with a summary of the latest press release 24 hours a day. The Shareholder Services department is also available on this number during opening hours (See also Volume 1, page 30 and 31).

## 6.6. Annual information document

This Annual Information Document has been drawn up in application of Article 451-1-1 of the French Monetary and Financial Code and Article 221-1-1 of the General Regulation of the AMF (*Autorité des Marchés Financiers*). This document lists the information published or made public by L'Oréal

from January 1<sup>st</sup>, 2008 to February 28<sup>th</sup>, 2009 to meet its legal or regulatory obligations.

Information available on the [www.loreal-finance.com](http://www.loreal-finance.com) website

### 6.6.1. Press releases

Date	Press releases
Weekly from January 7 <sup>th</sup> , 2008 to November 17 <sup>th</sup> , 2008	Disclosure of trading in own shares (available online on <a href="http://www.loreal-finance.com">www.loreal-finance.com</a> )
Monthly from January 31 <sup>st</sup> , 2008 to February 28 <sup>th</sup> , 2009	Disclosure of monthly trading in own shares and of the total number of voting rights and number of shares forming the share capital
January 7 <sup>th</sup> , 2008	L'Oréal USA acquires Columbia Beauty Supply
January 23 <sup>rd</sup> , 2008	Project for strategic agreement between L'Oréal and PPR regarding Yves Saint Laurent Beauté
January 24 <sup>th</sup> , 2008	2007 sales
February 13 <sup>th</sup> , 2008	Strong growth in 2007 annual sales
February 26 <sup>th</sup> , 2008	News release concerning Galderma
March 3 <sup>rd</sup> , 2008	Agreement for the acquisition of the entire capital of Le Club des Créateurs de Beauté
March 17 <sup>th</sup> , 2008	Maison Martin Margiela and L'Oréal sign a partnership agreement
March 28 <sup>th</sup> , 2008	Extraordinary and Ordinary General Meeting of April 22 <sup>nd</sup> , 2008 / 2007 Annual Report
March 28 <sup>th</sup> , 2008	Simplified notice of Shareholders Meeting published in " <i>La Vie Financière</i> "
April 7 <sup>th</sup> , 2008	News release concerning Galderma
April 15 <sup>th</sup> , 2008	First quarter 2008 sales
April 22 <sup>nd</sup> , 2008	Extraordinary and Ordinary General Meeting of April 22 <sup>nd</sup> , 2008
April 30 <sup>th</sup> , 2008	News release concerning YSL Beauté
June 17 <sup>th</sup> , 2008	European Commission approves acquisition of Yves Saint Laurent Beauté by L'Oréal
June 19 <sup>th</sup> , 2008	L'Oréal announces the renewal of its share buyback programme
June 30 <sup>th</sup> , 2008	YSL Beauté joins L'Oréal's Luxury Products Division
July 17 <sup>th</sup> , 2008	First half 2008 sales
August 28 <sup>th</sup> , 2008	First half 2008 financial report
October 30 <sup>th</sup> , 2008	Sales at September 30 <sup>th</sup> , 2008
November 28 <sup>th</sup> , 2008	Board of Directors' Meeting
February 16 <sup>th</sup> , 2009	2008 Annual Results
February 20 <sup>th</sup> , 2009	Remuneration of L'Oréal Corporate Officers

### 6.6.2. Reference Document

Date	Type of document
March 27 <sup>th</sup> , 2008	2007 Reference Document no. D. 08-0153 (AMF registration)

## 6.6.3. «Bulletin des annonces légales et obligatoires»

Date	Issue No.	Publication
February 8 <sup>th</sup> , 2008	17	2007 sales
March 14 <sup>th</sup> , 2008	32	Published notice of Shareholders' and Equity Interest Holders' meeting
April 4 <sup>th</sup> , 2008	41	Notice to attend the Shareholders' and Equity Interest Holders' Meeting
April 4 <sup>th</sup> , 2008	41	2007 consolidated annual and annual parent company financial statements
April 30 <sup>th</sup> , 2008	52	Approval of 2007 financial statements
May 14 <sup>th</sup> , 2008	59	1 <sup>st</sup> quarter 2008 sales
August 13 <sup>th</sup> , 2008	98	2 <sup>nd</sup> quarter 2008 sales

## 6.6.4. Publication of notices in journals of legal notices

Journal of legal notices	Publication date	Purpose of notice
<i>Les Petites Affiches</i>	February 22 <sup>nd</sup> , 2008, no. 39	Capital increase, capital reduction, amendment of the Articles of Association
<i>La Gazette du Palais</i>	April 4 <sup>th</sup> -5 <sup>th</sup> , 2008, no. 95-96	Notice to attend the Shareholders' meeting
<i>Les Petites Affiches</i>	September 29 <sup>th</sup> , 2008, no. 195	Change in share capital and amendment of the Articles of Association

## 6.6.5. Information registered with the Paris Commercial Court

Publication date and number	Purpose of notice
02.25.2008, registration no. 17982	Capital increase and capital reduction (extract from the minutes of the Board of Directors' Meeting of February 13 <sup>th</sup> , 2008)
02.25.2008, registration no. 17982	Updated Articles of Association at February 13 <sup>th</sup> , 2008
05.02.2008, registration no. 18524	2007 consolidated annual financial statements
05.02.2008, registration no. 18525	2007 annual parent company financial statements
09.19.2008, registration no. 84514	Registration of the authorisation given to the Board of Directors to cancel shares acquired by the company within the scope of Articles L. 225-209 and L. 225-208 of the French Commercial Code (extract from the minutes of the Annual General Meeting of April 22 <sup>nd</sup> , 2008)
10.13.2008, registration no. 91976	Capital increase and capital reduction (extract from the minutes of the Board of Directors' Meeting of August 28 <sup>th</sup> , 2008)
10.13.2008, registration no. 91976	Updated Articles of Association at August 28 <sup>th</sup> , 2008

## 6.7. Recent events and prospects

### February 16<sup>th</sup>, 2009

2008 Annual Results: in a difficult environment, L'Oréal is proving resilient and continues to grow.

The full text of this news release is available online and can be consulted on the [www.loreal-finance.com](http://www.loreal-finance.com) website.

To the knowledge of the company, at February 28<sup>th</sup> 2009, no event has occurred that could have a significant impact on the financial or commercial situation of the Group since December 31<sup>st</sup>, 2008.

## 6.8. Auditors

2006, 2007 and 2008	Date of first appointment	Term of office	Expiry date
<b>Auditors</b>			
<b>PricewaterhouseCoopers Audit</b> Auditor, member of the «Compagnie Régionale de Versailles», represented by Etienne Boris 63 rue de Villiers 92200 Neuilly-sur Seine (France)	April 29 <sup>th</sup> , 2004	6 years	
<b>Deloitte &amp; Associés</b> Auditor, member of the «Compagnie Régionale de Versailles», represented by Etienne Jacquemin 185 avenue Charles de Gaulle 92200 Neuilly-sur-Seine (France)	April 29 <sup>th</sup> , 2004	6 years	AGM reviewing the financial statements for 2009 to be held in 2010
<b>Substitute auditors</b>			
<b>Mr Yves Nicolas</b> 63 rue de Villiers 92200 Neuilly-sur-Seine (France)	April 29 <sup>th</sup> , 2004	6 years	
<b>Mr Jean-Paul Picard</b> 47 rue de Courcelles 75008 Paris (France)	May 29 <sup>th</sup> , 2001 <sup>(1)</sup>	6 years	

(1) Renewed on April 29<sup>th</sup>, 2004.

## 6.9. Fees of Auditors and members of their networks charged to the Group

	€ thousands excl. VAT							
	PricewaterhouseCoopers Audit				Deloitte & Associés			
	Amount		%		Amount		%	
	2008	2007	2008	2007	2008	2007	2008	2007
Auditing	5,767	5,866	86%	80%	5,491	5,180	79%	83%
L'Oréal	999	1,086	15%	15%	978	1,171	14%	19%
Fully consolidated subsidiaries	4,768	4,780	71%	65%	4,513	4,009	65%	64%
Other related assignments	474	862	7%	12%	1,203	877	17%	14%
L'Oréal	87	14	1%	0%	823	449	12%	7%
Fully consolidated subsidiaries	387	848	6%	12%	380	428	5%	7%
<b>Audit sub-total</b>	<b>6,241</b>	<b>6,728</b>	<b>93%</b>	<b>92%</b>	<b>6,693</b>	<b>6,057</b>	<b>96%</b>	<b>97%</b>
Other services (legal/tax/employee-related)	449	625	7%	8%	286	194	4%	3%
<b>Total</b>	<b>6,690</b>	<b>7,353</b>	<b>100%</b>	<b>100%</b>	<b>6,979</b>	<b>6,251</b>	<b>100%</b>	<b>100%</b>

## 6.10. Historical financial information included by reference

In accordance with Article 28 of European Regulation EC No. 809-2004 of April 29<sup>th</sup>, 2004, this 2008 Reference Document contains the following information by reference:

- the consolidated financial statements for the year ended December 31<sup>st</sup>, 2007, prepared in accordance with IFRS and the related Statutory Auditors' report presented on pages 5 to 56 of Volume 2 of the 2007 Reference Document filed with the Autorité des Marchés Financiers on March 27<sup>th</sup>, 2008 under the number D. 08-0153, and also information extracted from the 2007 Management

Report presented on pages 59 to 65 of Volume 2 of the Reference Document;

- the consolidated financial statements for the year ended December 31<sup>st</sup>, 2006, prepared in accordance with IFRS and the related Statutory Auditors' report presented on pages 7 to 50 of Volume 2 of the 2006 Reference Document filed with the Autorité des Marchés Financiers on March 29<sup>th</sup>, 2007 under the number D. 07-0241, and also information extracted from the 2006 Management Report presented on pages 53 to 58 of Volume 2 of the Reference Document.