L'ORÉAL

Articles of association

Updated on October 14th, 2026

Incorporated in France as a "Société Anonyme"

with a share capital of 106,662,993.20 euros
Headquarters: 41, rue Martre, 92117 Clichy - France
Registered office: 14, rue Royale, 75008 Paris - France
632 012 100 R.C.S. Paris

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Table of contents

Title I - Legal form – Corporate purpose – Corporate name Registered office - Term page 2

ART. 1 Legal form of the Company 2
ART. 2 Corporate purpose 2
ART. 3 Corporate name 3
ART. 4 Registered office 3
ART. 5 Term 3

Title II - Share capital - Shares 3

ART. 6 Share capital 3
ART. 7 Shares 4

Title III - Management of the Company 4

ART. 8 Board of Directors 4
ART. 9 Deliberations of the Board of Directors 5
ART. 10 Powers of the Board of Directors and of the Chairman 6
ART. 11 General Management 6

Title IV - General Meetings 7

ART. 12 General rules 7
ART. 13 Extraordinary General Meetings 8

Title V - Accounts and allocation or distribution of profits 9

ART. 14 Annual accounts 9
ART. 15 Allocation or distribution of profits 9

Title VI - Disputes 10

ART. 16 Disputes 10

Free translation for convenience only. In case of any discrepancy between the French and the English versions, the French version shall prevail.

TITLE I

Legal form - Corporate purpose - Corporate name - Registered office -Term

ARTICLE 1
Legal form of the Company

There exists, between the owners of the shares forming the share capital as indicated in article 6 below and of all the shares that may be subsequently created, a "Société Anonyme" (the "Company").

ARTICLE 2
Corporate purpose

The Company's corporate purpose, both in France and/or at any other location anywhere throughout the entire world, without any territorial restrictions whatsoever on its business activity, shall be as follows:

• the manufacturing and the sale of cosmetics products in general, including (without limitation) products intended for hair and skin protection, treatment and embellishment, using all methods, perfume and hygiene products, including depilatory products, toothpastes and/or other products;

• the manufacturing and the sale of all devices intended for the same uses as the products listed above;

• the manufacturing and the sale of all household maintenance products;

• the manufacturing and the sale of all products and articles relating to feminine and/or child hygiene;

• the manufacturing and the sale of all jewelry, fashion decoration and/or garment articles and, in general, all articles and accessories relating to the embellishment of human beings;

• the demonstration and the advertising of such products, articles and devices, as well as the professional training of technicians to present and/or to use them;

• the following accessory operations: the manufacturing of packing crates and/or of all cardboard boxes and packaging articles, the printing of all papers and the reproduction of all documents by all methods, the making and the production of technical and/or advertising short films;

• the manufacturing and the sale of miscellaneous products and articles that it could be useful to exploit in all countries, under manufacturing trademarks belonging to the Company, and initially filed in relation to the corporate purposes first listed above;

• all import and export transactions with all countries that involve products referred to above, and all other products, irrespective of whether or not they feature the Company's manufacturing trademarks;

• the creation and the acquisition, the acceptance of a lease, the exploitation and the sale of all industrial and commercial establishments relating to such corporate purpose;

• the filing and the acquisition of all patents, licenses, processes and manufacturing trademarks, their exploitation, their assignment and/or their contribution, the granting of all exploitation licenses, the procurement of all licenses, their exploitation, their confirmation and/or their retrocession;

• the purchase and the sale, the enhancement of the value and the exploitation, in any form whatsoever, of all plots of land and buildings in France and/or at any other location, as well as the erection of all structures (where necessary);

• and, by extension, all diversification transactions made in the Company's interest, in all fields of activity, whatever the nature thereof, and whether directly or indirectly performed;

• all commercial, industrial, financial, movable property and/or real property

transactions directly or indirectly relating to the corporate purposes set forth above, and/or to any similar or related corporate purposes, or that could serve to promote and/or to develop the Company's business operations, whether on its own behalf or on behalf of third parties, in joint ventures or in associations, under any form whatsoever;

• the participation in all financing and treasury transactions with companies of the Group;

• and the Company's direct or indirect involvement in all transactions such as those listed above, by means of the creation of companies, the contribution to pre-existing companies, the merger or the alliance with such companies, the conveyance or the lease to companies and/or to any and all other persons, of all or part of its assets and rights (involving either movable property or real property), the subscription, the purchase or the sale of corporate securities and rights, interests in limited partnerships, advances, loans or otherwise.

ARTICLE 3
Corporate name

The Company's corporate name shall be: "L'ORÉAL."

ARTICLE 4
Registered office

The registered office shall be located in Paris:
L'Oréal, 14, rue Royale, 75008 Paris, France.

ARTICLE 5
Term

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

TITLE II
Share capital - Shares

ARTICLE 6
Share capital

§ 1 - The share capital is set at 106,662,993.20 euros divided up into 533,314,966 shares of 0.2 euro for each, fully paid up.

§ 2 - Share capital increases are validly consummated notwithstanding the existence of fractional shares, and those shareholders who do not hold the exact number of subscription rights or allocation rights necessary to obtain the issuance of a whole number of new shares shall be personally responsible for any acquisitions or transfers of rights that may be necessary.

§ 3 - In addition, upon a proposal submitted by the Board of Directors, the General Meeting can resolve, under the conditions determined by it, a decrease in the share capital, either by a reduction in the par value of the shares, or by a reduction in the number of such securities. In the latter case, and in order to permit the exchange of the existing securities against the new securities, the shareholders are required to transfer or to acquire any excess or insufficient shares they may hold that would result in fractional securities.

ARTICLE 7
Shares

Any person, acting alone or in concert, who comes to hold, directly or indirectly, a number of shares or voting rights representing a fraction of the share capital or voting rights, taking into account equivalent securities under the meaning of Article L. 233-9 of the French Commercial Code, equal to 1% or a multiple of this percentage, and lower than 5%, must inform the Company of the total number of shares, voting rights and securities giving access to the share capital that it holds, as well as of equivalent securities under the meaning of Article L. 233-9 of the French Commercial Code, within

a period of five trading days, from the date of the threshold crossing, pursuant to the notification and content conditions stipulated by the legal and regulatory provisions applicable to declarations of legal threshold crossings, and, notably by declaring the information that must be provided when a legal threshold is crossed to the French Financial Markets Authority (AMF), in accordance with its General Regulations. Such notice must also be given to the Company when a shareholder's ownership falls below one of the thresholds set forth above.

If not disclosed in accordance with the conditions stipulated by law or by the Articles of Association, the shares of the offending shareholder exceeding the fraction which should have been disclosed are deprived of voting rights, in accordance with the conditions stipulated in the French Commercial Code, if during a General 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 said meeting.

Securities may be transmitted freely inter vivos or by devolution on death.

For all Meetings, the voting right is held by the usufructuary. However, for the shares that are the subject of a gift with reservation of beneficial ownership in accordance with the provisions of Article 787 B of the French Tax Code, the beneficial owner’s voting right is limited to the decisions concerning the allocation of profits.

All shares that compose or will compose the share capital will be placed on an equal footing with each other at all times as regards tax charges, so that the shares, without distinction, give entitlement to payment of the same net sum in any payment or reimbursement made for the duration of the Company or on its liquidation. This will apply in particular to all tax deductions, even if the tax base and the amount are not the same for all shares; in this case, the deduction must be applied to all shares without distinction for the same amount.

Whenever it is necessary to own several shares in order to exercise any right, single shares or a number of shares below the required number give no rights to their owners against the Company, as shareholders should in this case make it their business to group together the necessary number of shares.

TITLE III
Management of the Company

ARTICLE 8
Board of Directors

The Company is administered by a Board of Directors. The Board of Directors consists of at most eighteen members appointed by the Annual General Meeting.

The length of the terms of office of directors appointed by the Annual General Meeting is four years. By way of exception, the Annual General Meeting may appoint a director for a term of office of one, two or three years, in order to provide for staggered renewal of the directors' terms of office.

The Board of Directors includes a director representing the employees appointed by the trade union organisation which obtained the most votes in the first round of the elections mentioned in Articles L. 2122-1 and L. 2122-4 of the French Labour Code at the Company and its direct or indirect subsidiaries with their registered office on French territory.

The Board of Directors will include a second Director representing the employees who is appointed by the European Works Council inasmuch as the Board of Directors has more than eight directors appointed by the Annual General Meeting at the date of such appointment.

If the number of directors elected by the Annual General Meeting to the Board of Directors then falls to eight or fewer than eight directors or less, the term of office of the director representing the employees appointed by the European Works Council will continue in force until it expires but will not be renewed.

The term of office of a director not appointed by the Annual General Meeting is four years and ends at the close of the Ordinary General Meeting held during the year in which that director's term of office expires to review the financial statements for the previous financial year.

In the event that the conditions for application of Article L. 225-27-1 of the French Commercial Code do not continue to apply at the end of a financial year, the terms of office of the directors representing the employees will end at the close of the Annual General Meeting that approved the financial statements for such financial year.

Two-thirds of the Board members must not exceed 70 years of age.

If the number of directors of over 70 years of age is greater than one-third of the directors in office, the oldest director is automatically deemed to have resigned; his tenure will expire at the end of the next Ordinary General Meeting, unless the said Meeting appoints one or more directors, so that the requirement stipulated above is met.

If the number of directors on the Board is equal to the maximum stipulated by law or by the Articles of association, the limit on the number of directors aged over 70 will be determined after the replacement of the director(s) deemed to have resigned, and they must be replaced within a period of three months from the date of resignation.

ARTICLE 9
Deliberations of the Board of Directors

§1 - The Board of Directors appoints from amongst its members a Chairman, who is a natural person, who may be elected for the whole period of his tenure as director, and who may be re-elected indefinitely, subject to the application of the cases of tenure termination stipulated by the French Commercial code and the application of the age limit set below.

The Chairman must cease to carry out his duties at the latest at the end of the Ordinary General Meeting that follows his 73rd birthday.

The Board may also designate a Secretary, who is not necessarily a director or a shareholder.

§ 2 - The Board of Directors meets when convened by its Chairman as often as this is deemed necessary in the interest of the Company.

Board meetings are held either at the registered office or at any other place indicated by the author(s) of the notice to attend.

Notices to attend meetings may be issued by any means and may even be issued verbally.

Any Director may be represented at these meetings or may vote by correspondence on each of the decisions submitted to the vote of the Board.

Sessions are held under the chairmanship of the Chairman of the Board of Directors.

If the Chairman is absent, the session is led by the Director specially elected for this purpose by the Board members present at the meeting; if the votes are equal for this election, the session is chaired by the oldest of the candidates.

§3 – Decisions of the Board of Directors may be taken by written consultation, including electronically.

In such a case, the Chairman sends proposed decisions to all of the Directors in writing, together with the background information required for the decision concerned. These documents may be sent electronically. The proposal must give each Director the opportunity to reply "for" or "against", to abstain, or to make any comments. Directors are requested to respond to the proposal within five (5) business days from the date on which the consultation is sent or within any shorter timeframe set by the Chairman if the context and nature of the decision so require. The absence of a response shall be deemed to constitute non-participation.

Any Director may object to this decision-making method within the timeframe stated when the proposed decision was sent.

ARTICLE 10
Powers of the Board of Directors and of the Chairman

§ 1 - The Board of Directors determines the directions towards which the Company's operations must be aimed, and ensures that these directions are followed.

Subject to the powers expressly allocated to the Shareholders' Meetings and within the limitations of the object of the Company, the Board deals with all questions relating to the satisfactory operation of the Company and by its deliberations settles issues relating to the Company.

The Board of Directors carries out the controls and verifications it deems appropriate.

Each director must receive the necessary information to enable him to carry out his duties, and may request the communication of all documents he considers to be useful.

The Board constitutes the Bureau of the Board of Directors.

§ 2 - The Chairman of the Board of Directors organises and directs the deliberations of the Board, reports on these deliberations to the General Meeting and implements its decisions. He ensures that the various agencies of the Company are operating

satisfactorily, and that directors are in a position to carry out their duties.

ARTICLE 11
General Management

§ 1 - In accordance with legal provisions, the General Management of the Company is assumed, under its responsibility, either by the Chairman of the Board of Directors, or by another natural person appointed by the Board of Directors and bearing the title of Chief Executive Officer.

The choice between these two modes of exercising General Management is made by the Board of Directors each time a Chairman of the Board of Directors or a Chief Executive Officer is appointed or has his tenure renewed. The Board of Directors must inform shareholders and third parties of this choice in accordance with the statutory provisions.

The choice of the Board of Directors concerning the mode of exercise of the General Management is made on the basis of a majority vote of the directors present or represented.

Changing the mode of exercise of the General Management does not involve a modification of the Articles of association.

The Chief Executive Officer must leave office no later than the end of the Ordinary Annual General Meeting that follows his 65th birthday.

§2 - Depending on the choice made by the Board of Directors in accordance with the provisions of § 1 above, the General Management is carried out either by the Chairman, or by a natural person, appointed by the Board of Directors and bearing the title of Chief Executive Officer.

§3 - The Chief Executive Officer is granted the most extensive powers to act in all circumstances on behalf of the Company. He exercises these powers within the limitations of the object of the Company, and subject to the powers expressly granted by law to Shareholders' Meetings.

The Chief Executive Officer represents the Company in its relations with third parties. The Company is bound even by actions of the Chief Executive Officer which are outside the object of the Company, unless the Company can prove that the third party was aware that the action was outside the object of the Company, or that the third party could not be unaware of this in view of the circumstances, it being stated however that the mere publication of the Articles of association does not constitute such proof.

§4 - On the proposal of the Chief Executive Officer, whether this office is assumed by the Chairman of the Board of Directors or by another person, the Board of Directors may appoint one or more natural persons in charge of assisting the Chief Executive Officer, with the title of Deputy Chief Executive Officer.

In agreement with the Chief Executive Officer, the Board of Directors determines the extent and duration of the powers granted to the Deputy Chief Executive Officers.

TITLE IV
General Meetings

ARTICLE 12
General rules

The shareholders gather each year at the Ordinary General Meeting to be held within six months of the end of the fiscal year.

The Ordinary General Meeting may furthermore be convened in extraordinary circumstances.

The Extraordinary General Meeting is convened when it is necessary to modify the Articles of association.

All Meetings are held either at the Company's registered office, or at any other place in the same administrative department, or at the administrative headquarters in Clichy (Hauts-de-Seine, France), 41, rue Martre, on the day and time, and in the place indicated in the notice to attend. Notices to attend are issued in accordance with the applicable regulations.

Shareholders are given notice to attend in the conditions and in accordance with the procedures laid down by the applicable regulations, including, where applicable, by electronic means.

Shareholders may participate in the Meetings in accordance with the terms and conditions provided for by the regulations in force.

If the Board of Directors so decides when the General Meeting is called, any shareholder may take part in the Meeting by videoconference or by any other telecommunication or remote transmission means including the Internet, in the conditions stipulated by the applicable regulations at the time it is used. If this decision is taken, it is brought to the attention of shareholders in accordance with applicable regulations.

Shareholders voting by mail or by proxy using the official form for this purpose, within the required time period are placed on equal footing with shareholders present or *represented.*

*Th*e proxy given for the General Shareholders' Meeting is revocable in the same way than the one used for the designation of the proxy. Once the participating method has been chosen (vote by correspondence; vote by proxy given to the Chairman of Directors or to the proxy ; vote by attending the General Shareholders' Meeting), the shareholder cannot chose another one.

If the Board of Directors so decides when the meeting is called, the shareholders may use a form of admission's request, of proxy or of vote by correspondence in electronic form; the used electronic signature must result from a reliable identification process which ensures its link with the vote's form to which it is related; it may consist, in particular, of an identification code and a password, or any other way provided or authorized by the legislation currently in force.

As a result, the vote expressed before the General Shareholders 'Meeting by this electronic method, and the acknowledgement of receipt given, shall be considered as irrevocable written evidence that is enforceable with regard to all the parties involved.

The General Meeting is chaired by the Chairman of the Board of Directors, or by a director delegated for this purpose by the Board of Directors, if the notice to attend is issued by the Board, or failing this by a person designated by the General Meeting.

A register of attendance is kept to which are appended as annexes the powers granted to the proxies, and the forms, if any, for voting by mail. The register of attendance, the proxies and the form of vote by correspondence are consulted in paper form, or where appropriate, in digitised or electronic form.

Applying the provisions of French Law No. 2014-384 of March 29th, 2014, the General Meeting of April 22nd, 2015 confirmed that each shares entitles the holder to only one vote at Annual General Meetings. The proxy of a shareholder can cast the votes of the shareholder he represents in the same conditions.

The regularly constituted General Meeting represents the shareholders in their entirety; its deliberations, carried out in accordance with legal requirements and with the Articles of association, are binding on all the shareholders, even if shareholders are absent, dissenting or incapacitated.

ARTICLE 13
Extraordinary General Meetings

The Extraordinary General Meeting shall have the authority to amend all the provisions of the Articles of association, provided that it shall not increase the obligations of the shareholders or of the holders of certificates of investment, subject to the obligation assumed by the shareholders to acquire or to transfer fractional securities, in the event that the shares or the certificates of investment are combined, in the event of a share capital increase or decrease, in the event of a merger or in the event of a spin-off.

TITLE V
Accounts and allocation or distribution of profits

ARTICLE 14
Annual accounts

Each fiscal year shall have a duration of twelve (12) months, to begin on January 1st and to end on December 31st of each year.

ARTICLE 15
Allocation or distribution of profits

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 five percent (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 in the Company, or to redeem in whole or in part such shares.

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.

However, any shareholder who can prove at the end of a financial year, that shares have been registered in his name for at least two years and that they continue to be registered in his name at the date of payment of the dividend paid for such financial year, will be entitled to a preferential dividend on the shares that are thus registered, equal to 10% of the dividend (initial dividend and additional dividend) paid on the other shares, including in the event of payment of the dividend in new shares, the preferential dividend thus paid being rounded down to the nearest lower cent, if necessary.

Similarly, any shareholder who can prove, at the end of a financial year, that shares have been registered in his name for at least two years and that they continue to be registered in his name at the date of completion of an increase in capital carried out through capitalisation of reserves, profits or share premiums by the distribution of bonus shares, shall be entitled to an increase in the number of bonus shares to be distributed to him, equal to 10%, this number being rounded down to the nearest lower unit in the event of fractional share rights.

The new shares created in this manner will be identical, for the purposes of calculating the rights to the preferential dividend and to the increased share allocations, to the old

shares from which they result.

The number of shares eligible for these preferential dividends may not exceed 0.5% of the share capital at the closing date of the past financial year, for the same shareholder.

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.

TITLE VI
Dispute

ARTICLE 16
Disputes

Any disputes that may arise during the Company's existence or during its liquidation, either (i) between the shareholders and the Company, or (ii) among the shareholders themselves, in connection with, or by reason of, corporate matters, shall be referred to the authority of the Courts having jurisdiction at the location of the registered office.

For such purpose, and in the event of any such disputes, each shareholder, must elect domicile within the boundaries of the territorial jurisdiction of the Courts referred to above, and all summons and/or notices shall be validly served at said domicile.

Where no such domicile is elected, the summons and/or notices shall be validly served at the *Procureur de la République* (the French Public Prosecutor) with the *Tribunal de Grande Instance* (the French Civil Court), that has jurisdiction at the location of the registered office.

For further information, please contact:
Direction des Relations Actionnaires, 41, rue Martre, 92117 Clichy, France.
Tel.: + 33-1- 47 56 70 00.
E-mail: info@loreal-finance.com - Tel.: + 33-1- 40 14 80 50.