

2021/2022 EDITION

TAKE PART
IN THE
L'ORÉAL
ADVENTURE

**OUR INDIVIDUAL SHAREHOLDER RELATIONS TEAM
IS DEDICATED TO ANSWER YOUR QUESTIONS**

Contact us from France:

☎ 0 800 66 66 66

Contact us from outside France:

☎ +33 1 40 14 80 50

Contact us by email:

@ contact@loreal-finance.com

USEFUL INFORMATION

Find out more on the L'Oréal Finance website:

www.loreal-finance.com

For more information about the L'Oréal group,
please consult our Annual Report:

www.lorealannualreport2020.com



Download the mobile app

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L'ORÉAL
Shareholders



Become
a registered
shareholder
and receive

A LOYALTY
BONUS OF
+10%

A preferential dividend:
€4.40¹ instead of €4.00²

(1) For shareholders who continuously hold their shares in registered form for a minimum of two full calendar years at 31 December 2020, up to a maximum of 0.5% of the capital for the same shareholder.
(2) Dividend approved at the Annual General Meeting of 20 April 2021.

BECAUSE BEAUTY IS A
VALUE FOR THE FUTURE



1st
cosmetics
group
worldwide¹

27.99
billion euros
of sales in 2020

5.21
billion euros in
operating profit
in 2020

85,400
employees

35
brands

150
countries

500
patents
registered
in 2020

26.6%
of consolidated
sales in
e-commerce²

Commitments for
2030
"L'Oréal for
the Future"³

(1) Source: WWD, "Beauty's Top 100", May 2020.

(2) Sales achieved on our brands' websites + estimated sales achieved by our brands corresponding to sales through our retailers' websites in 2020 (non-audited data).

(3) Corporate Social Responsibility programme of the L'Oréal group.

WHY SHOULD YOU TAKE PART IN THE L'ORÉAL ADVENTURE?

Being a L'Oréal shareholder means believing in the strength of the Group's balanced, value-creating development model, underpinned by decisive assets.

L'ORÉAL: THE MARKET LEADER

OUR MISSION Beauty for All

L'Oréal is present **worldwide in all market segments** and **product categories**: from luxury to dermocosmetics, by way of consumer products and hair products.

The Group is underpinned by a balanced business model that drives long-term, profitable growth.

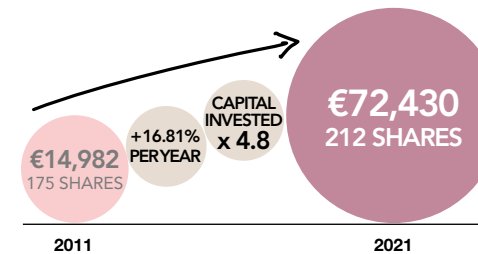
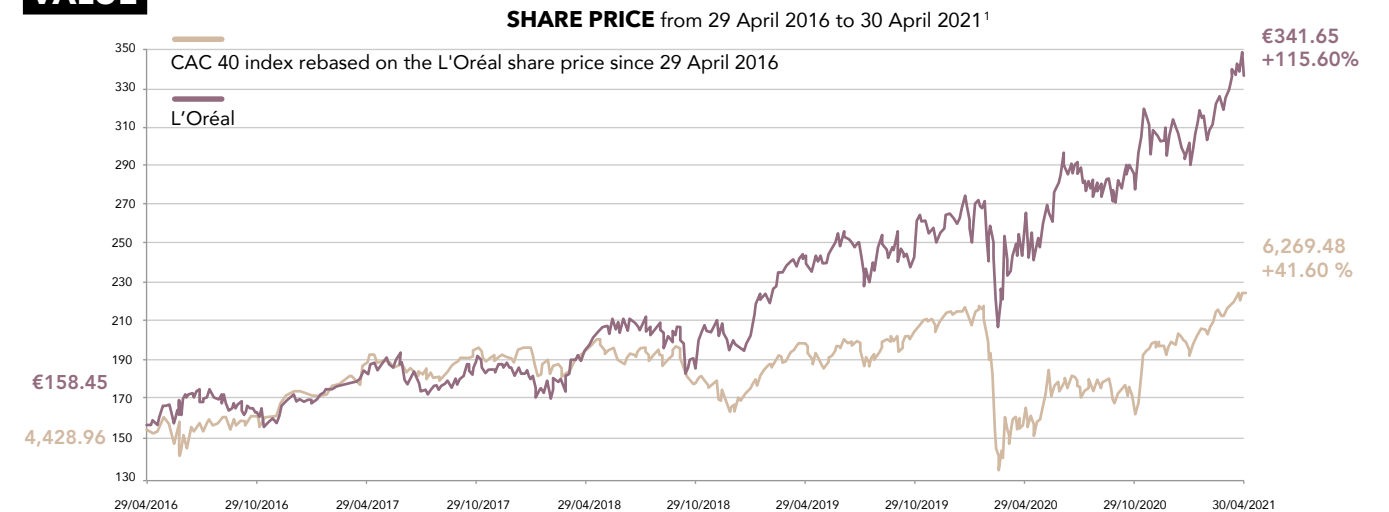
OUR VISION Beauty: a long-term perspective

Our acquisition policy, brand strategies, corporate social responsibility, shareholder policy, and Corporate governance guidelines all adopt a long-term perspective. Given the uncertain and volatile context of the global economy, this is a major asset for **sustainable growth**.

OUR PASSION Innovation

L'Oréal's passionate teams have an insatiable appetite for innovation, in order to make L'Oréal a major beauty player and **digital pioneer on the market** and to provide consumers with the best in beauty **in all distribution channels**.

BEAUTY, CREATING VALUE



HYPOTHESIS

Total Shareholder Return over ten years, for €15,000 invested in L'Oréal shares, including reinvestment of dividends, excluding bank charges and tax.

TOTAL SHAREHOLDER RETURN²

Amongst the various economic and financial measures of value creation, L'Oréal prefers Total Shareholder Return (TSR). This indicator is based on a range of criteria, including the share price and revenue received in the form of dividends (excluding taxes on capital gains and dividends, based on the closing share price on 30 April 2021).

A LOYALTY BONUS FOR REGISTERED SHARES

What are registered shares?

These shares are registered in your name, which enables you to receive information from L'Oréal directly.

Your loyalty is rewarded

If you register your shares and keep them for two years, L'Oréal offers you an additional dividend of **+10%**³.

BEFORE THE END OF 2021 Register your shares.

2022/2023 Hold your registered shares continuously for two full calendar years.

FROM 2024 Receive for the first time the +10% loyalty bonus for your shares continuously held in registered form since 2021. You will be entitled to receive the +10% loyalty bonus in subsequent years if you hold your shares continuously for two full calendar years.

(1) CAC 40 index rebased on the L'Oréal share price since 29/04/2016. Source: Thomson Reuters Eikon, share price on 30/04/2021.

(2) Total Shareholder Return of the investment, assuming that the shares are sold at the closing price on 30/04/2021.

(3) Up to a maximum of 0.5% of the capital for the same shareholder, at the closing date of the previous financial year.

OUR BRANDS

CONSUMER PRODUCTS

L'ORÉAL
PARIS

GARNIER

MAYBELLINE®
NEW YORK

NYX
PROFESSIONAL MAKEUP

3
CE
STYLENANDA

essie

Dark
Lovely

Mixa

me

L'ORÉAL LUXE

LANCÔME
PARIS

Kiehl's
SINCE 1851

GIORGIO ARMANI
beauty

YVES SAINT LAURENT

BIO THERM
THE HEALING POWER OF 80% PLANTAIN

HR
HEALTH REGENERATION

shu uemura

it COSMETICS®

ud
URBAN DECAY

RALPH LAUREN
FRAGRANCES

MUGLER

VIKTOR&ROLF

VALENTINO

AZZARO

DIESEL

Atelier Cologne
MAISON DE PARFUM
PARIS

PRADA

PROFESSIONAL PRODUCTS

L'ORÉAL
PROFESSIONNEL
PARIS

KÉRASTASE
PARIS

REDKEN
5TH AVENUE NYC

matrix

PUREOLOGY
serious colour care

ACTIVE COSMETICS

LA ROCHE POSAY
LABORATOIRE DERMATOLOGIQUE

VICHY
LABORATOIRES

CeraVe
DERMATOLOGICAL

SKINCEUTICALS
ADVANCED PROFESSIONAL SKINCARE

YOUR QUESTIONS, OUR ANSWERS

HOW ARE REGISTERED SHARES TAXED?

Registering your shares has no fiscal impact. The tax regime for registered shares is the same as for bearer shares. If you hold L'Oréal shares in a PEA (share savings plan) and wish to benefit from the advantages of registered shares, then managed registered shares are for you.

IF I REGISTER MY SHARES, CAN I SELL THEM AS EASILY?

Yes, your registered shares can be disposed of at any time, just like bearer shares. You retain complete freedom to manage your shares.

HOW LONG WILL IT TAKE TO REGISTER OR TRANSFER MY SHARES TO REGISTERED FORM?

The time required varies by financial institution. As a reminder, to benefit from the loyalty bonus from 2024, your shares must be converted to managed registered or directly registered by 31 December 2021. To ensure you meet the deadline, we suggest you send your registration order by 15 December 2021 at the latest.

WILL TRANSFERRING MY L'ORÉAL SHARES TO REGISTERED FORM COST ME ANYTHING AND HOW CAN I BE REIMBURSED?

Some financial institutions may charge you for transferring shares to directly registered form and we recommend that you ask your bank for information. We remind you that L'Oréal will reimburse you any transfer costs for directly registered shares up to a maximum of 50 euros. You simply have to send your request for reimbursement, together with proof of your transfer costs, and full bank details, to the following address:

BNP Paribas Securities Services
C.T.S. Emetteurs
Service Mouvement Titres
Grands Moulins de Pantin
9 rue du Débarcadère
93761 PANTIN CEDEX
FRANCE

HOW WILL I HEAR ABOUT EXCLUSIVE L'ORÉAL EVENTS?

When you register your shares or transfer them to registered form, please remember to provide your e-mail address, so we can send you invitations to our exclusive shareholder events.

HOW MUCH HAS L'ORÉAL NEGOTIATED BROKERAGE COSTS AT FOR DIRECTLY REGISTERED SHARES?

L'Oréal has negotiated very competitive brokerage costs for you:

- Brokerage rate: 0.10% for all orders. No minimum.
- Bank commission:
 - €18.10 excl. VAT for paper forms;
 - €8.10 excl. VAT for all other orders;
 - €30 excl. VAT additional fee for payment by cheque.

WHERE CAN I LEARN MORE ABOUT REGISTERED SHARES?

You can learn more at

www.loreal-finance.com

Shareholders section / Loyalty Bonus and Registered Shares.

You will find all of the information you need, as well as the enrolment, transfer and purchase forms. You can also call **0 800 66 66 66** (toll free from a landline in France) or **+33 1 40 14 80 50** (outside France).

WE ARE HERE
TO ADVISE YOU
IN YOUR CHOICES

(1) In French, Plan d'épargne en actions.

HOW TO CHOOSE THE METHOD OF HOLDING YOUR SHARES?

Identify the advantages that interest you the most!

REGISTERED SHARES AND A SHARE SAVINGS PLAN

If you hold your L’Oréal shares in a share savings plan (PEA') and you would like to benefit from the advantages of holding registered shares, in particular the loyalty bonus, while keeping the tax advantages offered by the PEA, you should choose to hold managed registered shares.

ADVANTAGES OF DIRECTLY REGISTERED SHARES

If you would also like to benefit from free management and custody fees, as well as preferential brokerage and bank fees, you should choose to hold directly registered shares. However this is only possible outside a share savings plan (PEA).

(1) In French, Plan d’épargne en actions.

DIRECTLY REGISTERED	
CUSTODY OF YOUR SHARES	BNP Paribas Securities Services Grands Moulins de Pantin - Relations Actionnaires L’Oréal 9 rue du Débarcadère, 93761 PANTIN CEDEX – France
MANAGEMENT OF YOUR SHARES	Use the BNP Paribas Securities Services secure website www.planetshares.bnpparibas.com or call +33 1 40 14 80 50 from outside France
MANAGEMENT AND CUSTODY FEES TRADE ORDER	FREE
TRADE ORDER	Placed online on the secure website www.planetshares.bnpparibas.com or to be sent to BNP Paribas Securities Services
BROKERAGE AND BANK FEES	DISCOUNTED RATES ► Brokerage rate: 0.10% for all orders, no minimum ► Bank commission: €18.10 excl. VAT for confirmation forms; €8.10 excl. VAT for all other orders; additional €30 excl. VAT fee for payment by cheque
ANNUAL TAX DECLARATION	A single tax declaration form (IFU in French) concerning trading in L’Oréal shares only is sent to you by BNP Paribas Securities Services
ENTITLEMENT TO LOYALTY BONUS OF +10%	Yes , for shares that have been held in registered form continuously for two full calendar years and until the date of payment of the dividend
NOTICE TO ATTEND THE ANNUAL GENERAL MEETING	Automatic sending of the convening notice paper or electronic version
L’ORÉAL AND YOU	Automatic sending of the Letter to Shareholders Invitations to shareholder meetings in your region Participation in events arranged specifically for registered shareholders (e.g.: factory visits)²

(2) Upon registration and within the limit of available places.

MANAGED REGISTERED	BEARER
Managed by your financial institution	
Managed by your financial institution	
Depending on your financial institution's fees	
To be sent to your financial institution	
Depending on you financial institution’s fees	
A single tax declaration form (IFU in French) showing all the transactions on your share account is sent to you by your financial institution	
	No
	Sending of the convening notice by your financial institution on request
	Sending of invitations and information on request

HOW CAN YOU FOLLOW YOUR REGISTERED SHARES?

The introduction of the preferential dividend has made it necessary to create specific ISIN codes. These codes make it possible to determine each year whether the shares concerned will give the right to an ordinary dividend or a preferential dividend.

FR0000120321

The L’Oréal share is listed and traded under ISIN code FR0000120321. L’Oréal shares which have been registered during the current year are identified by this code and will be recognised by a bonus code when they benefit from the loyalty bonus after two full calendar years.

FR0011149590

Shares which already benefit from the preferential dividend.

FR0013374436

L’Oréal shares which were registered in 2018 and which will benefit from the loyalty bonus in 2021 are identified by this code.

FR0013459336

L’Oréal shares which were registered in 2019 and which will benefit from the loyalty bonus in 2022 are identified by this code.

FR0014000RC4

L’Oréal shares which were registered in 2020 and which will benefit from the loyalty bonus in 2023 are identified by this code.

Only the **FR0000120321** is a trading code. If you want to sell shares with the bonus codes FR0011149590, FR0013374436, FR0013459336 and FR0014000RC4, your financial institution will deal with modifying this code in order to execute your order.

HOW TO
**REGISTER OR
TRANSFER
YOUR
SHARES TO
REGISTERED
FORM?**

Regardless of your current situation, the registration of shares or conversion to registered shares takes place in 2 steps.

(1) Form available on www.loreal-finance.com, Shareholders section/ Loyalty Bonus and Registered Shares.
(2) You must complete this process again for any newly purchased shares.

	STEP 1	STEP 2
YOU CURRENTLY HOLD BEARER SHARES OF L'ORÉAL AND YOU WISH TO CONVERT THEM TO MANAGED REGISTERED SHARES...	Send your financial institution a request form ¹ to register your shares as managed registered shares ² .	Your financial institution sends your registration form to BNP Paribas Securities Services and continues to manage your account. NB: The custodial fees for your registered shares may increase.
YOU CURRENTLY HOLD BEARER SHARES OR MANAGED REGISTERED SHARES OF L'ORÉAL AND YOU WISH TO TRANSFER THEM TO DIRECTLY REGISTERED SHARES...	Send your financial institution a request form ¹ to transfer your shares to directly registered shares ² .	Your financial institution transfers your shares to BNP Paribas Securities Services which becomes your unique point of contact. NB: Any fees for transferring your shares to registered form are reimbursed by L'Oréal, for a maximum of €50, upon presentation of an invoice for fees.
YOU ARE NOT YET A L'ORÉAL SHAREHOLDER AND YOU WISH TO PURCHASE DIRECTLY REGISTERED SHARES...	Send BNP Paribas Securities Services an agreement for account opening and stock market services ¹ (COCPB in French). To be sent to: BNP Paribas Securities Services - C.T.S. Émetteurs Service Mouvements Titres Grands Moulins de Pantin 9 rue du Débarcadère 93761 PANTIN CEDEX - FRANCE or request it on the following number +33 1 40 14 80 50 from outside France or via the contact form at: https://planetshares.bnpparibas.com/login	BNP Paribas Securities Services is your unique point of contact.

