

7.1.6 Statutory share capital ownership thresholds (extracts from Article 7 of the Articles of Association)

"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." 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, three-tenths, one-third, one-half, two-thirds, eighteen-twentieths or nineteen-twentieths of share capital or of voting rights.

"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."

7.1.7 Consultation of documents relating to the Company

The Company's Articles of Association are available in full at www.loreal-finance.com.

The Articles of Association, financial statements, reports and information for shareholders can be consulted, in the conditions provided for by law, during business hours, preferably by appointment, at 41 rue Martre, 92117 Clichy Cedex, France. See also the corporate website at www.loreal-finance.com (not incorporated by reference in the Universal Registration Document).

7.2 Information concerning the share capital AFR

7.2.1 Statutory requirements governing changes in the share capital and shareholders' rights

None.

7.2.2 Issued share capital and authorised unissued share capital

The share capital amounted to €106,756,605.60 at 31 December 2025. It was divided into 533,783,028 shares with a par value of €0.20 each, all of the same class and with the same dividend rights.

The following table summarises the currently valid authorisations granted to the Board of Directors by the Annual General Meeting⁽¹⁾ concerning the capital. It shows the use made of such authorisations over the financial year and presents the authorisations that are to be put to the vote at the Annual General Meeting on 24 April 2026.

⁽¹⁾ In application notably of Articles L. 225-129-1 and L. 225-129-2 of the French Commercial Code.

	Authorisations in force				Authorisations proposed to the General Meeting of 24 April 2026		
	Date of the Annual General Meeting (resolution number)	Duration (expiry date)	Maximum authorised amount	Use of the authorisation in 2025	Resolution No.	Duration	Maximum ceiling
SHARE CAPITAL INCREASES							
Capital increase through the issue of shares with maintenance of preferential subscription rights	29 April 2025 (18 th)	26 months (28 June 2027)	Increase the share capital to €149,607,365.58 ⁽¹⁾	None			
Capital increase through the capitalisation of premiums, reserves, profits or other amounts	29 April 2025 (19 th)	26 months (28 June 2027)	Increase the share capital to €149,607,365.58 ⁽¹⁾	None			
Capital increase reserved for L'Oréal employees participating in the employee savings scheme (PEE)	29 April 2025 (21 st)	26 months (28 June 2027)	1% of the share capital on the grant decision date (i.e., as an indication, 5,343,120 shares at 31 December 2024)	134,759	19	26 months (23 June 2028)	1% of the share capital on the date of the Annual General Meeting (i.e., as an indication, 5,337,830 shares at 31 December 2025) ⁽²⁾
Capital increase reserved for employees of foreign subsidiaries	29 April 2025 (22 nd)	18 months (28 October 2026)	1% of the share capital on the grant decision date (i.e., as an indication, 5,343,120 shares at 31 December 2024)	114,697	20	18 months (23 October 2027)	1% of the share capital on the date of the Annual General Meeting (i.e., as an indication, 5,337,830 shares at 31 December 2025) ⁽²⁾
Share capital increase in order to remunerate the contributions in kind of equity securities or securities giving access to the share capital of third party companies	29 April 2025 (20 th)	26 months (28 June 2027)	2% of the share capital on the date of the decision to increase the share capital (i.e., as an indication, 10,686,240 shares at 31 December 2024)	None			
BUYBACK BY THE COMPANY OF ITS OWN SHARES							
Buyback by the Company of its own shares	29 April 2025 (17 th)	18 months (28 October 2026)	10% of the share capital on the date of the buybacks (i.e., as an indication, 53,431,202 shares at 31 December 2024)	1,356,636 ⁽³⁾	16	18 months (23 October 2027) ⁽²⁾	10% of the share capital on the date of the buybacks (i.e., as an indication, 53,378,302 shares at 31 December 2025)
REDUCTION IN THE SHARE CAPITAL THROUGH THE CANCELLATION OF SHARES							
Cancellation of shares purchased by the Company under Article L. 22-10-62 of the French Commercial Code	23 April 2024 (18 th)	26 months (22 June 2026)	10% of the share capital on the date of the buybacks (i.e., as an indication, 53,472,547 shares at 31 December 2023)	1,356,636	17	26 months (23 June 2028)	10% of the share capital on the date of the buybacks (i.e., as an indication, 53,378,302 shares at 31 December 2025)
FREE SHARE GRANTS							
Grant of existing free shares or shares to be issued to the employees	23 April 2024 (19 th)	26 months (22 June 2026)	0.6% of the share capital on the grant decision date (i.e., as an indication, 3,208,352 shares at 31 December 2023)	579,150	18	26 months (23 June 2028)	0.6% of the share capital on the grant decision date (i.e., as an indication, 3,202,698 shares at 31 December 2025)

(1) Total ceiling on capital increases, for all authorisations combined. It corresponds to maximum increases of 40% of the capital.

(2) The cumulative amount of increases in share capital that may be carried out pursuant to the 19th and 20th resolutions submitted for approval at the Annual General Meeting on 24 April 2026 may not exceed the total amount of 1% of the share capital, which constitutes a ceiling that applies jointly to these two resolutions, a ceiling that was also common to the 21st and 22nd resolutions adopted by the General Meeting of 29 April 2025.

(3) Subject to approval, the authorisation put to the vote at the 2026 General Meeting would come into effect on 29 October 2026, i.e., on expiry of the current authorisation on 28 October 2026 (see the draft resolutions in chapter 8). It should be noted that the shares bought back in 2025 were purchased in accordance with the authorisation given by the General Meeting of 23 April 2024 (see section 7.3.6).

Since 22 June 2013, the Board of Directors no longer has the authority to grant stock options to purchase or subscribe to shares.

On 31 December 2025, no subscription options had been granted or exercised as the most recent L'Oréal stock option plan expired in 2021 (see section 7.4.2.). Furthermore, 2,712,376 conditional shares had been granted to Group employees subject to performance conditions not yet met.

These shares will be issued when necessary and, where applicable, through the capitalisation of reserves. Accordingly, the Company's potential share capital would amount to €107,299,080.80, divided into 536,495,404 shares with a par value of €0.20.

The Company has not issued any securities that grant indirect access to the share capital.