

8.2 Statutory Auditors' reports

8.2.1 Statutory Auditors' report on the share capital reduction

This is a free translation into English of the Statutory Auditors' report issued in French and is provided solely for the convenience of English-speaking readers. This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

Ordinary and Extraordinary General Meeting of 24 April 2026 – Seventeenth resolution

To the Annual General Meeting of L'Oréal,

In our capacity as Statutory Auditors of your Company and in accordance with the engagement provided for in Article L.22-10-62 of the French Commercial Code (*Code de commerce*) in the event of a share capital reduction by cancellation of shares purchased, we hereby report to you on our assessment of the reasons for and terms and conditions of the planned share capital reduction.

The Board of Directors invites you to delegate to it, for a period of twenty-six months as from the date of this Annual General Meeting, the authority to cancel, on one or more occasions, up to a maximum limit of 10% of the share capital as of the date of the cancellation, and within a given period of twenty-four months, shares purchased pursuant to an authorization for the Company to purchase its own shares in accordance with the aforementioned article.

We performed the procedures that we deemed necessary in accordance with the professional standards applicable in France to such engagements. Those standards require that we ensure that the reasons for and terms and conditions of the planned share capital reduction, which is not considered to affect shareholder equality, comply with the applicable legal provisions.

We have no matters to report on the reasons for and the terms and conditions of the planned share capital reduction.

A Paris La Défense, 9 March 2026

The Statutory Auditor

Deloitte & Associés
David Dupont-Noel

Ernst & Young Audit
Céline Eydieu-Boutte

8.2.2 Statutory Auditors' report on the authorization of free grants of existing shares and/or shares to be issued

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Ordinary and Extraordinary General Meeting of 24 April 2026 – Eighteenth resolution

To the Annual General Meeting of L'Oréal,

In our capacity as the Statutory Auditors of your company (the "Company") and in accordance with article L.225-197-1 of the French Commercial Code (*Code de commerce*), we hereby report to you on the proposed authorization of free grants of existing shares and/or shares to be issued to employees and corporate officers of L'Oréal and French or non-French entities related to your Company, within the meaning of article L.225-197-2 of the French Commercial Code, or to certain categories of said employees and corporate officers, a matter submitted for your approval.

The total number of shares likely to be granted under this authorization may not represent more than 0.6% of the Company's share capital as of the date of the Board of Directors' decision, it being specified that:

- the aggregate amount of any share capital increases that may be carried out under this resolution will count towards the maximum limit for share capital increases set in the eighteenth resolution approved by the Ordinary and Extraordinary General Meeting of 29 April 2025;
- the number of shares granted for no consideration to corporate officers of the Company during a fiscal year pursuant to this resolution may not represent more than 10% of the total number of shares granted for no consideration during the same fiscal year.

On the basis of its report, the Board of Directors invites you to authorize it, for a period of twenty-six months as from the date of this Annual General Meeting, to grant for no consideration existing shares and/or shares to be issued on one or more occasions.

It is the role of the Board of Directors to prepare a report on the proposed transaction. It is our responsibility to provide you with our observations, if any, on the information provided to you on the proposed transaction.

We performed the procedures that we deemed necessary in accordance with professional standards applicable in France to such engagements. These procedures consisted in verifying in particular that the proposed terms and conditions of the transaction described in the Board of Directors' report comply with applicable legal provisions.

We have no matters to report on the information provided in the Board of Directors' report, with respect to the proposed authorization to grant free shares.

A Paris La Défense, 9 March 2026

The Statutory Auditors

Deloitte & Associés
David DUPONT-NOEL

Ernst & Young Audit
Céline EYDIEU-BOUTTE