

Clichy, February 12<sup>th</sup>, 2016

L'ORÉAL

## Publication of information relating to the remuneration of the Chairman and CEO of L'Oréal, in accordance with the AFEP-MEDEF code on corporate governance for listed companies, released in November 2015

Meeting on February 11<sup>th</sup>, 2016, the L'Oréal Board of Directors reached the following decisions concerning the remuneration of L'Oréal's Chairman and Chief Executive Officer, Mr Jean-Paul Agon, based on a proposal from the Human Resources and Remuneration Committee:

### Remuneration for the 2015 financial year

Following a review based on the performance evaluation criteria detailed on page 83 of the 2014 Registration Document, the variable part of Mr Jean-Paul Agon's annual remuneration for 2015 was set at 1,782,000 euros, representing 81% of the maximum of 2,200,000 euros.

### Remuneration for the 2016 financial year

The Board of Directors decided to maintain the fixed part of Mr Jean-Paul Agon's remuneration at its current level of 2,200,000 euros and to continue to cap annual variable remuneration at 100% of fixed remuneration, i.e. 2,200,000 euros. The Board globally maintained the same financial criteria and extra-financial criteria for performance evaluation. They will be detailed in the 2015 Registration Document.

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*"This news release does not constitute an offer to sell, or a solicitation of an offer to buy L'Oréal shares. If you wish to obtain more comprehensive information about L'Oréal, please refer to the public documents registered in France with the Autorité des Marchés Financiers, also available in English on our Internet site [www.loreal-finance.com](http://www.loreal-finance.com).*

*This news release may contain some forward-looking statements. Although the Company considers that these statements are based on reasonable hypotheses at the date of publication of this release, they are by their nature subject to risks and uncertainties which could cause actual results to differ materially from those indicated or projected in these statements."*

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