

Publication of the components of remuneration of corporate officers made pursuant to the AFEP-MEDEF code of corporate governance for listed companies of December 2022

Allocation of performance shares to the Chief Executive Officer by the Board of Directors at its meeting on 10 October 2024

Within the scope of the authorisation of the Extraordinary General Meeting of 23 April 2024 (resolution 19), and in accordance with the 2024 remuneration policy approved by the General Meeting of 23 April 2024 (resolution 16), the Board of Directors decided, on 10 October 2024, on the recommendation of the Human Resources and Remuneration Committee, to allocate 16,000 shares, subject to performance conditions assessed over 3 full financial years, to Mr Nicolas Hieronimus, Chief Executive Officer of L'Oréal.

The definitive acquisition of all or part of these shares, which will be recorded at the end of an acquisition period of 4 years following the date of allocation, is subject to the achievement of the performance conditions. The number of shares definitively acquired will depend, for 40% of the shares granted, on the growth in comparable cosmetics sales as compared to a panel of competitors; for 40%, on the growth in L'Oréal's consolidated operating profit; for 15%, on the fulfilment of environmental and social responsibility commitments made by the Group as part of the L'Oréal for the Future programme, and for 5%, on the fulfilment of a 40% gender balance commitment within strategic positions such as on the Executive Committee.

Mr Nicolas Hieronimus will retain, in registered form, 50% of the shares which will be definitively allocated to him at the end of the acquisition period, until the termination of his duties as L'Oréal's corporate officer. As recommended by the AFEP-MEDEF Code, Mr Nicolas Hieronimus has undertaken not to enter into any risk hedging instruments until the end of the above-mentioned period.

This decision falls within the wider framework of the conditional allocation of 700,000 to 2,742 beneficiaries, representing 0.1 % of the share capital. The allocation in favour of Mr Nicolas Hieronimus represents 2.29% of the total allocation and 0.003% of the share capital on 10 October 2024.

- [2023 Universal Registration Document](#)