

REMUNERATION OF THE CORPORATE OFFICERS OF L'ORÉAL

At its meeting under the chairmanship of Sir Lindsay Owen-Jones on Thursday, February 10th, 2011, the L'Oréal Board of Directors decided to reunify the roles of Chairman of the Board of Directors and Chief Executive Officer, and appointed, from March 18th, 2011, Mr Jean-Paul Agon as Chairman and Chief Executive Officer, and Sir Lindsay Owen-Jones as Honorary Chairman, before taking the following decisions in respect of remuneration:

Remuneration in respect of 2010:

Mr Jean-Paul Agon, Chief Executive Officer:

The variable part of the Chief Executive Officer's remuneration for 2010, after examination by the Human Resources and Remuneration Committee of the allocation criteria set out in the 2009 Annual Report (Volume 2, page 79) and on the basis of a target objective of 2,100,000 euros, was set by the Board at 1,680,000 euros, that is 80% of the target (compared with 60% in 2009).

Note: the fixed part of the remuneration of the Chief Executive Officer had previously been set by the Board meeting on February 15th, 2010 at 2,100,000 euros in respect of 2010.

Sir Lindsay Owen-Jones, Chairman of the Board of Directors:

The Chairman's remuneration for 2010 did not include any variable part.

Note: the fixed remuneration of the Chairman had previously been set by the Board meeting on February 15th, 2010 at:

- 2,000,000 euros on an annual basis until the end of his term of office as Director
- 1,000,000 euros on an annual basis from May 1st, 2010 in respect of his new term of office.

In total, this represents 1,333,333 euros in respect of 2010.

Remuneration in respect of 2011:

Mr Jean-Paul Agon:

The Board has decided to maintain the fixed part of the Chief Executive Officer's remuneration at its current level, which is 2,100,000 euros in respect of the whole of 2011: his appointment as Chairman and Chief Executive Officer from March 18th, 2011 results in no increase in his remuneration. The same applies to the variable part target, which remains set at 100% of the fixed part of the remuneration. The latter will be determined by the extent to which the performance criteria described in the Annual Report are achieved.

Sir Lindsay Owen-Jones:

The Board has decided to maintain the fixed remuneration of the Chairman of the Board at its current level, without any additional variable part, until March 17th, 2011, when his role as Chairman of the Board of Directors ends, that is 213,888 euros, prorata temporis.

From March 18th, 2011, Sir Lindsay Owen-Jones will receive no remuneration other than his attendance fees as a director.

“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.

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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