

ANNUAL GENERAL MEETING AND BOARD OF DIRECTORS' MEETING OF 20 APRIL 2017

- **Appointment as Director of Mr Paul Bulcke**
- **Renewal of the tenure as Director of Mrs Françoise Bettencourt Meyers and Mrs Virginie Morgon**
- **Approval of a dividend of €3.30 per share up by + 6.45%**
- **Confidence in the Group's ability to outperform the beauty market in 2017, and to achieve another year of sales and profit growth**
- **Creation of the position of Deputy CEO, in charge of Divisions, entrusted to Mr Nicolas Hieronimus**

The Annual General Meeting of L'Oréal shareholders was held in Paris, on Thursday 20 April 2017, under the chairmanship of Mr Jean-Paul Agon, Chairman and Chief Executive Officer.

The Annual General Meeting in particular:

- approved the parent company financial statements and the consolidated financial statements for 2016;
- decided on the distribution of a dividend of €3.30 per share. This dividend is increased to €3.63 for shares that have been continuously registered for at least two years. Dividend payment date: Wednesday 3 May 2017;
- appointed a new Director, Mr Paul Bulcke for a four-year term;
- renewed the tenure as Directors of Mrs Françoise Bettencourt Meyers and Mrs Virginie Morgon, for a four-year term.

The Board of Directors that met today, before the Annual General Meeting, has decided, given some tax uncertainties, to withdraw the resolution 10 concerning the division of the par value of the company's shares by two, which was not submitted to the vote.

The Board of Directors' meeting, held at the close of the Annual General Meeting, decided, pursuant to the authorisation voted by the Annual General Meeting on 20 April 2016, on the cancellation of 2,846,604 shares acquired within the scope of the share buyback programme decided by the Board of Directors on 9 February 2017.

As was the case with Mr Jean-Pierre Meyers since 1994, Mr Paul Bulcke will become Vice-Chairman of the Board of Directors, thus succeeding Mr Peter Brabeck-Letmathe.

Deputy CEO, in charge of Divisions

Mr Jean-Paul Agon informed the Board of Directors of his decision to create the function of Deputy CEO, in charge of Divisions. The goal is to strengthen the overall and transversal vision of the four global Divisions who are confronted with new challenges in this constantly changing world. This new function will be entrusted to Mr Nicolas Hieronimus, currently President of the Group's Selective Divisions. His curriculum vitae is available on www.loreal.com.

The results of the votes are available on the www.loreal-finance.com website. A summary of the AGM will be provided in the next L'Oréal "Letter to Shareholders", available on request and on the www.loreal-finance.com website.

"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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