

**L'ORÉAL EMPLOYEE SHARE OFFERING 2026
LOCAL SUPPLEMENT FOR TAIWAN**

*You have been invited to invest in shares of L'Oréal ("**Shares**") in the L'Oréal group employee share plan 2026. You will find below a brief summary of the local offering information and principal tax consequences relating to the offering.*

Local Offering Information

Subscription Period

The subscription period starts on June 10, 2026 and lasts until June 24, 2026 (inclusive).

During the subscription period, you may subscribe online at <https://invest.loreal.com>. Username and password will be provided to you by email or mail.

Subscription Price

The subscription price will be set on June 5, 2026 as the average opening price of the Shares over the 20 preceding trading days minus a 20% discount.

For countries outside the Eurozone: It is to be noted that your subscription is in euro. Consequently, for purposes of your subscription, the amount of your payment in New Taiwan Dollars (NTD) will be converted by your employer using the exchange rate, applicable by or around the beginning of June 2026, that will be communicated to you. During the life of your investment, the value of the Shares subscribed through the FCPE will be affected by fluctuations in the currency exchange rate between the euro and NTD. As a result, if the value of the euro strengthens relative to NTD, the value of the Shares expressed in local currency will increase. On the other hand, if the value of the euro weakens relative to NTD, the value of the Shares expressed in NTD will decrease.

Method of Payment – What are the payment methods available for my subscription?

Your subscription price may be paid by the following payment method:

- By wire transfer of immediate cash payment to the following designated employer bank account between July 10 and July 21, 2026:

Account Name: 台灣萊雅股份有限公司

Account No.: 7103-0000-XXXXXX (Note: The last 6 numbers should be your employee no.)

Bank Name: 花旗(台灣)商業銀行(營業部分行)

Bank Code/Branch Code: 021 /0018

Or

- By one-time salary deduction in July 2026.
You can benefit from a cash advance, without interest, repayable by deduction from your salary in July 2026. If you choose to pay by salary deduction, you shall ensure that your monthly salary after deduction will not be less than the minimum monthly salary legally required (which is currently NTD

29,500/month). If your monthly salary is not enough for the deduction, your employer may cancel your subscription, demand repayment, and/or take any actions to recover the amount as stipulated in the Section " Payment by deduction from salary" in the Subscription Form.

Or

- By salary deductions of 6 installments from July 2026 to December 2026.

You can benefit from a cash advance, without interest, repayable by deduction from your salary over 6 months starting on July 2026. If you choose to pay by salary deduction, you shall ensure that your monthly salary after deduction will not be less than the minimum monthly salary legally required (which is currently NTD 29,500/month). If your monthly salary is not enough for the deduction, your employer may cancel your subscription, demand repayment, and/or take any actions to recover the amount as stipulated in the Section "Payment by deduction from salary" in the Subscription Form.

Custody of your shares, voting rights, dividends

Your shares will be subscribed and held on your behalf by a collective shareholding vehicle, known as a *Fonds Commun de Placement d'Entreprise*, or an FCPE, which is commonly used in France for the conservation of shares held by employee-investors. You will be issued units in the FCPE corresponding to the shares you will have subscribed and those representing the employer matching contribution once delivered to you at the end of the lock-up period subject to the conditions described below.

As long as your L'Oréal shares are held by the FCPE « L'OREAL EMPLOYEE SHARE PLAN», the voting rights pertaining to such shares will be exercised by the supervisory board of the FCPE on behalf of the employees.

Any dividends paid by L'Oréal will be automatically reinvested in this FCPE. Such reinvestment will result in the issuance of additional units or fraction of units.

Currency Exchange Control

The remittances for your payment of the subscription price, receipt of the dividends distributed by L'Oréal S.A. and receipt of sale proceeds after disposal of the shares or redemption will be subject to the exchange control regulations set forth by the Central Bank of the Republic of China (Taiwan) ("CBC"). Under the current regulations, each individual resident of Taiwan is allowed to convert foreign currencies and make inward/outward remittance of up to US\$10 million (or its equivalent, or other quota set by the Central Bank from time to time) within each calendar year without obtaining a prior approval from the CBC (but you need to sign a declaration form with the handling bank which would make a filing with the CBC afterwards for any foreign exchange remittance in the amount of NTD 500,000 or more). If you would need to make inward/outward remittance in excess of the foreign exchange quota, a prior approval from CBC will be required for conversion of foreign currency.

Securities Notices

Please note the shares you subscribe to and purchase under this offering cannot be, thereafter, offered, distributed or resold to the public in Taiwan without the prior approval from or registration with the Taiwan Financial Supervisory Commission pursuant to applicable laws.

Lock-up period and Early Exit Events - In which cases may I ask for an early redemption ?

Under the L'Oréal employee share plan 2026, your investment must be held for a period of five-year, ending on July 30, 2031 (inclusive).

Nevertheless, you may be able to request early release and exit from the plan before the end of the lock-up period in the case of early exit events as described below:

1. marriage or civil union;
2. birth or adoption of a third child (or higher);
3. divorce (if custody of at least one child is retained);
4. domestic violence committed against the employee by his/her spouse, partner, civil partner, or his/her former spouse, partner or civil partner;
5. disability of the employee or his/her spouse or child;
6. death of the employee or his/her spouse;
7. use of proceeds for creation by the employee or his/her child or spouse of certain businesses;
8. use of the proceeds for the acquisition or enlargement of the principal residence;
9. over-indebtedness;
10. termination of employment;
11. use of proceeds for energy-efficiency renovation work on the main residence; and
12. use of proceeds for the purchase of an electric and/or hydrogen-powered vehicle.

These early exit events are defined by French law and must be interpreted and applied in a manner consistent with French law. You should not conclude that an early exit event is available unless you have described your specific case to your employer and your employer has confirmed that it applies to your situation, upon your providing the requisite supporting documentation.

FREE SHARES

Your investment will be matched by grant of rights to additional shares of L'Oréal S.A. for free ("Free Shares"). You would be entitled to Free Shares proportionally to your subscription for the ratio described in the Information Brochure. These shares will be delivered to you at the end of the vesting period, in July 2031, subject to the terms and conditions provided for in the Free Share Plan Rules.

You will find below a summary of certain conditions applicable to the grant, vesting and delivery of the Free Shares. For the full description, please refer to the Free Share Plan Rules made available to you at <https://invest.loreal.com> (in French and English) and upon request from your HR correspondent. Subscription to the L'Oréal employee share plan 2026 implies acceptance of the Free Share Plan Rules.

Eligibility to the grant of Free Shares: in order to qualify for a grant of Free Shares within the framework of the L'Oréal employee share plan 2026, you must satisfy the following conditions:

- you must have validly subscribed in the context of the L'Oréal employee share plan 2026 and must satisfy all the conditions for participating therein;
- your participation in or your subscription or payment for the L'Oréal employee share plan 2026 must not have been rejected or cancelled on (or prior to) the Grant Date (defined below) ;
- the payment of the subscription must have been fully settled at the Delivery Date (defined below).

Grant Date : The date of the grant shall occur on the date on which the shares subscribed for pursuant to the L'Oréal employee share plan 2026 are issued, i.e. on July 30, 2026, or shortly thereafter. Within weeks of the Grant Date, each beneficiary shall receive a letter or statement electronically confirming that he or she is a beneficiary of the grant of Free Shares and stipulating the number of Free Shares granted to him or her, subject to the conditions of the Free Share Plan Rules (as summarized hereafter).

Delivery Date : Subject to the satisfaction of the conditions stipulated below, the Free Shares will be delivered to you on or around July 31, 2031.

Conditions to be satisfied to receive the Free Shares at the end of the lock-up period (you may refer to article 6 of the Free Share Plan Rules for a detailed and full description of that conditions; stipulations below are only a summary of the applicable conditions and do not supersede provisions of the Free Share Plan Rules) :

In order to receive the Free Shares, you must remain an employee or corporate officer of the L'Oréal Group from the last day of the subscription period pursuant to the L'Oréal employee share plan 2026 until the 20th calendar day preceding the Delivery Date (the "**Continued Employment Condition**").

The period between the last day of the subscription period pursuant to the L'Oréal employee share plan 2026 and the 20th day calendar day preceding the Delivery Date shall be referred to hereinafter as the "**Acquisition Period**".

Nevertheless, you will be deemed to have satisfied the above Continued Employment Condition if, at any time during the Acquisition Period, you lose the status of employee or corporate officer of the L'Oréal Group for one of the following reasons (the "**Exceptions to the Continued Employment condition**"):

Death: In the event of death, your heir(s) may request, the delivery of the Free Shares within six months of the death. In such a case, any Free Share granted shall be delivered to the assigns shortly after the submission of their request and the Acquisition Period shall not apply. In the absence of such a request, the Free Shares granted to the deceased beneficiary shall be delivered to the heirs on the Delivery Date.

Disability: In the event of disability, as defined in Article L. 225-197-1 of the French Commercial Code, during the Acquisition Period, the Free Shares granted shall be delivered shortly after the occurrence of the relevant disability event.

Retirement: In the event of retirement at the minimum retirement age stipulated by the law of the relevant country or in the event of retirement pursuant to any retirement scheme, the Free Shares shall be delivered to the beneficiary on the Delivery Date.

Dismissal for a reason other than gross misconduct or serious misconduct: In the event of a dismissal for a reason other than gross misconduct or serious misconduct, the Free Shares granted shall be delivered to the Beneficiary on the Delivery Date. For the purposes of the plan, dismissal for gross misconduct or serious misconduct entailing the forfeiture of the right to receive the Free Shares shall be assessed having regard to the regulations of the relevant country applicable to the dismissal of the beneficiary.

Termination of the employment contract pursuant to the mutual agreement of the employee and the employer: In the event of the termination of the employment contract of the beneficiary pursuant to a mutual agreement, the Free Shares shall be delivered to the beneficiary on the Delivery Date.

Change of control of your company/employer: In the event of a change of control over your company/employer, those beneficiaries who are employees or corporate officers of the relevant company shall receive their Free Shares on the Delivery Date.

Ownership of the Free Shares: At the Date of Delivery, any Free Shares delivered will become your full property. Your Free Shares will be delivered and held through the FCPE « L'OREAL EMPLOYEE SHARE PLAN» and you shall receive units of the FCPE representing those shares. In the event that a L'Oréal company is required to pay taxes, social charges or any other governmental charges on behalf of any beneficiary of the Free Shares as a result of the grant or delivery of the Free Shares, L'Oréal reserves the right to delay the transfer of the Free Shares to such person until such person has paid all such amounts, or made arrangements for payment that are satisfactory to L'Oréal, or to cause the sale of the shares and withhold from the proceeds the relevant amounts, as provided for in the article 10 of the Free Share Plan Rules.

Tax Information for Employees Resident in Taiwan

*This summary sets forth general principles in effect at the time of subscription of the offering, that are expected to apply to employees (“**Participants**”) who are and who shall remain, until the disposal of their investment, resident in Taiwan for the purposes of the tax laws of Taiwan and of the tax treaty concluded between France and Taiwan for the avoidance of double taxation (the “**Treaty**”) and are entitled to the benefits of the Treaty. The tax consequences listed below are described in accordance with Taiwan tax law and certain French tax laws and practices, all of which are applicable at the time of the offering. These principles and laws may change over time.*

This summary is given for informational purposes only and should not be relied upon as being either complete or conclusive. For definitive advice, employees should consult their own tax advisors.

Upon subscription

I. Will I be required to pay any tax or social security charges at the moment of subscription?

I.1 Taxation on the difference between the subscription price and the market value of the L’Oréal share at the time of subscription

If you subscribe to the L’Oréal share at a discounted price, you will be subject to income tax on the discount (i.e., the difference between the subscription price and the fair market value of the shares). The applicable tax rate will depend on the total amount of taxable income reported by you and the progressive tax rates at 5% to 40% under the Taiwan Income Tax Law. Pursuant to the Taiwan Income Tax Law, you shall file an annual tax return from May 1 to May 31 of each year (or other period set by the tax authority of Taiwan), specifying each item of income, the amount of each item and relevant deductions together with supporting documents, and pay an income tax resulting there from, less the tax already withheld on your income for the preceding year.

During the life of the Plan

II. Will I be required to pay any tax or social security charges on dividends?

Any dividends distributed by L’Oréal will be automatically reinvested by the FCPE «L’OREAL EMPLOYEE SHARE PLAN» in L’Oréal shares (purchased on the market). Such reinvestment will result in the issuance of additional units or fraction of units.

(i) Taxation in France

In the absence of a distribution to employees of the dividends received from L’Oréal, no withholding tax will be levied in France.

(ii) Taxation in Taiwan

The dividends payable by L’Oréal will be considered as your offshore income.

If the aggregate annual offshore income of you and your family member who is required to jointly file the tax return with you exceeds NTD 1 million, the annual offshore income shall be added as part of the “basic income” for the purpose of determining your minimum income tax payable in accordance with the Alternative Minimum Tax Law (“AMT Law”).

If the aggregate amount of the annual basic income of you and your family member who is required to jointly file the tax return with you exceeds NTD 7.5 million, 20% of the amount in excess of NTD 7.5 million will be the minimum tax payable by you under the AMT Law. You will be required to pay the difference in the event the minimum tax payable calculated under AMT Law is higher than the amount of the income tax reported in your annual income tax return filing calculated under Taiwan Income Tax Law.

Upon redemption

IV. Will I be required to pay any tax or social security charges when, at the end of the lock-up period (or in the event of an authorized early exit event), I ask the FCPE to redeem my units for cash?

(i) Taxation in France

You will not be subject to income taxes in France on the gain, if any, realized on the redemption of your units.

(ii) Taxation in Taiwan

When you redeem your units, the difference between (i) the share price at the time when the shares subscribed by you with your personal contribution and are delivered to the FCPE (which keeps the shares for you), and (ii) the cash you receive upon the redemption will constitute your capital gain. Similarly, the difference between (i) the market value of the Free Shares at the Delivery Date and (ii) the cash you receive upon the redemption will constitute your capital gain. This capital gain will be deemed as your offshore income, and thus will be subject to the AMT Law. If the aggregate annual offshore income of you and your family member who is required to jointly file the tax return with you exceeds NTD 1 million, the annual offshore income shall be added as part of the “basic income” for the purpose of determining the minimum income tax payable in accordance with the AMT Law. Further, if the aggregate amount of the annual basic income of you and your family member who is required to jointly file the tax return with you exceeds NTD 7.5 million, 20% of the amount in excess of NTD 7.5 million will be the minimum tax payable by you under the AMT Law. You will be required to pay the difference in the event the minimum tax payable calculated under AMT Law is higher than the amount of the income tax reported in your annual income tax return filing calculated under Taiwan Income Tax Law.

Tax or social security charges that may be applicable, if I do not choose immediately to redeem my investment upon the expiration of the lock-up period.

No.

FREE SHARES

V. Will I be required to pay any tax or social security charges at the Grant Date of the Free Shares ?

No

VI. Will I be required to pay any tax or social security charges at Tax at the Delivery Date of the Free Shares ?

You will be subject to Taiwan income tax on the fair market value of the Free Shares at the Delivery Date. The applicable tax rate will depend on the total amount of taxable income reported by you and the progressive tax rates at 5% to 40% under the Taiwan Income Tax Law. Pursuant to the Taiwan Income Tax Law, you shall file an annual tax return from May 1 to May 31 of each year (or other period set by the tax authority of Taiwan), specifying each item of income, the amount of each item and relevant deductions together with supporting documents, and pay an income tax resulting there from, less the tax already withheld on your income for the preceding year.

VII. Will I be required to pay any tax or social security charges at the date of sale of the shares / redemption of the units representing the Free Shares ?

When you sell the Free Shares or redeem your units representing the Free Shares for cash, the difference between (i) the share price at the Delivery Date and (ii) the cash you receive upon the sale/redemption will constitute your capital gain. This capital gain will be deemed as your offshore income, and thus will be subject to the AMT Law. If the aggregate annual offshore income of you and your family member who is required to jointly file the tax return with you exceeds NTD 1 million, the annual offshore income shall be added as part of the “basic income” for the purpose of determining the minimum income tax payable in accordance with the AMT Law. Further, if the aggregate amount of the annual basic income of you and your family member who is required to jointly file the tax return with you exceeds NTD 7.5 million, 20% of the amount in excess of NTD 7.5 million will be the minimum tax payable by you under the AMT Law. You will be required to pay the difference in the event the minimum tax payable calculated under AMT Law is higher than the amount of the income tax reported in your annual income tax return filing calculated under Taiwan Income Tax Law.

VIII. What are my reporting obligations with respect to the subscription, holding and redemption of the FCPE units as well as the payment of dividends, as applicable?

The difference between the subscription price and the fair market value of the subscribed shares when they are delivered to the FCPE, as well as the fair market value of the Free Shares at the Delivery Date, will be considered your income and is subject to Taiwan income tax. You will need to include such amount as your income for annual tax filing purpose. For the dividends and capital gains you derive as a result of disposal of the shares, such amounts are not considered income from Taiwan sources but will be added as part of your offshore income for the purpose of determining your minimum income tax payable in accordance with the AMT Law in the event the aggregate annual offshore income you and your family member who is required to jointly file the tax return with you exceeds NTD 1 million. If the aggregate amount of the annual income (including onshore and offshore income) of you and your family member who is required to jointly file the tax return with you exceeds NTD 7.5 million, 20% of the amount in excess of NTD 7.5 million will be the minimum tax payable by you under the AMT Law. You will be required to pay the difference in the event your minimum tax payable calculated under AMT Law is higher than the income tax you report in filing your annual tax return.