

L'ORÉAL EMPLOYEE SHARE OFFERING 2026 LOCAL SUPPLEMENT FOR TURKEY

*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. You may also subscribe with a paper subscription form should you not have access to internet. Please contact your Human Resources department to receive a subscription form.

Unless you subscribe through Internet, please return your duly completed subscription form together with the requisite enclosures before June 24, 2026 at your company's Human Resources Department.

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 Turkish Lira (TL) will be converted by your employer using the exchange rate, applicable by or around June 4, 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 Turkish Lira. As a result, if the value of the euro strengthens relative to Turkish Lira, the value of the Shares expressed in local currency will increase. On the other hand, if the value of the euro weakens relative to Turkish Lira, the value of the Shares expressed in Turkish Lira will decrease.

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

The following payment methods are available:

- Salary Deduction over 10 month starting in July 2026 ; *the amount to be deducted monthly from your salary cannot exceed 1/4th of your monthly salary*

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

You become the owner of the shares (through the FCPE) on the delivery date, and you are free to trade the shares after the end of the lock-up period (the shares should not be traded in Turkey). Pursuant to Article 15 of the Decree No. 32 on the Protection of the Value of the Turkish Currency, you should trade your shares through banks, financial institutions and brokerage houses authorized by the relevant capital market legislation. Hence, the use of an authorized local intermediary would be necessary for such trading.

If the intermediary bank transferring funds abroad transfers an amount exceeding USD 50,000 in a month, it should make a notification to the Treasury.

Securities Notices

The Offering described in this document should not be construed as a public offering or a private placement and is made to you as an employee of L'Oréal.

According to Article 2 of the Communiqué on Foreign Capital Markets Instruments and Depository Receipts and Foreign Investment Fund Shares the sale or allocation of shares should not take place in Turkey. The shares should not be held with a custodian in Turkey or the shares should not be listed or traded in a stock exchange in Turkey.

Labor Law Disclaimer

Please note that this offering is provided to you by the French company, L'Oréal S.A., not by your local employer. The offering does not form part of your employment agreement and does not amend or supplement such agreement. Your participation does not confer you any right to participate in similar offerings in the future. The offering does not constitute a workplace practice. Benefits that you may receive or be eligible for under this offering will not be considering when determining the future benefits, payments or other entitlements, if any, which may be due to you (including compensation in cases of termination of employment).

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;
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, or his/her former spouse,
5. disability of the employee or spouse or child;
6. death of the employee or his/her spouse;
7. use of proceeds for creation by the employee, 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 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 June 5, 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 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 management of your company/employer: In the event of a change of management 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 Turkey

*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 Turkey for the purposes of the tax laws of Turkey and of the tax treaty concluded between France and Turkey for the avoidance of double taxation executed on 18 February 1987 and entered into force on 1 July 1989 (the “**Treaty**”) and are entitled to the benefits of the Treaty. The tax consequences listed below are described in accordance with Turkish 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

There are different opinions of tax experts in relation to taxation upon subscription. Some tax experts state that there will not be any tax and/or social security premiums applicable upon subscription. Other tax experts consider the difference between the market value of the shares at subscription and the price paid by the employee at subscription as employment income and subject to taxation. These tax experts claim that legal disposal of shares is realized upon subscription. However, other tax experts claim that taxation does not occur since the related income is not yet earned. In accordance with these explanations, taxation should be made when the related income is earned.

In case of “share price discounts”, if the cost of the share price discounts are borne by the foreign employer, tax authorities may consider the difference between the market value of the shares at the date of subscription and the subscription price of the shares as employment income provided by the foreign employer, and may require the employees to pay income tax at progressive rates of between 15% and 40 % by way of annual personal declaration.

As there is no clear provision under the current applicable legislation considering taxation upon subscription and this subject is only considered under draft Income Tax Law, there are different opinions. In addition to this Local Supplement document, it is recommended for the employees participating the plan to obtain further tax opinion due to the reasons explained above. Additionally there is also a possibility for a legislative amendment to have a uniform practice in relation to taxation on this subject.

I.2 Will the interest-free advance payment be taxable?

In the event you elect to pay the subscription amounts through deductions from your payroll in instalments and the amount deducted from your payroll is paid in advance by your employer as an interest free loan, the interest free loan will trigger a taxable benefit.

The taxable benefit will be the amount of notional interest rate to be paid to the employer in theory, calculated under applicable market interest rates. Thus, the monthly applicable interest rate will be deemed as a part of your salary and will be subject to an income tax at a progressive rate of 15% to 40%. The income tax and social security premium payables should be withheld by your employer from your salary and will be paid to the relevant offices.

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 Turkey

Although the dividends corresponding to the shares will be held by the FCPE on behalf of the employees, the tax authorities may interpret that such dividends are swapped for the value that will be received upon redemption of investment from the shares held by the FCPE. In this view, the dividends may be deemed as distributed to employees and be taxable. In that case, the employees may have to declare the dividends at the end of the lock up period and pay income tax at a progressive rate of between 15% to 40% should the earnings from dividends in the calendar year of 2026 exceeds 22,000 TL.

The employer is not required to withhold any taxes or social security premiums.

Upon redemption

III. 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 Turkey

Yes. When the units are redeemed at the end of the lock up period, you will be subject to income tax if there are any capital gains realized. Capital gain will be calculated as the positive difference between the market value of the shares and the price paid back to the employee when the investment is redeemed.

The capital gains that would be realized by the employees upon redemption their investment at the end of the lock-up period will be subject to income tax at a rate ranging from 15% to 40%.

You will declare your earnings to the relevant tax office until 31st of March of the year following the year that the taxable event occurred and make the payments on the designated payment periods.

Your employer does not have an obligation to withhold taxes from your wages. There are no other employer social security taxes or other taxes.

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.

You may choose not to immediately redeem your investment at the end of the lock up period. Should you choose not to immediately redeem your investment at the end of the lock up period, you may keep your investment invested in the FCPE, after which you will be free to redeem your investment at any time

Keeping the units in the FCPE would not be viewed as a disposal of units and therefore, you should not be subject to income tax or any social security charges.

FREE SHARES

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

No legal disposal of the free shares will occur before their delivery date.

As the costs of the free shares are borne by the foreign issuer, it would be considered as employment income provided by the foreign employer and will require the employees to pay income tax at progressive rates of between 15% and 40% by way of annual personal declaration.

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

If the costs of the free shares are borne by the foreign employer, it would be considered as employment income provided by the foreign employer and will require the employees to pay income tax at progressive rates of between 15% and 40% by way of annual personal declaration and the employer in Turkey is not liable from such payments.

VI. 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 ?

You will be subject to income tax for capital gains, received from the sale of shares. You should pay the taxes on dividends by declaring your earnings to the Tax Office 31st of March every year.

VII. 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?

Dividends: Dividends actually received are subject to income tax. You should pay the taxes on dividends by declaring your earnings to the Tax Office by 31st of March every year.

Holding and Sale of the shares: You will be subject to income tax for capital gains, received from the sale of shares. You should pay the taxes on dividends by declaring your earnings to the Tax Office by 31st of March every year.