

A woman with long dark hair, wearing a black dress with a deep V-neckline and sheer sleeves, stands against a grey stone wall. She has large, white, feathered wings on her back. She is holding a large, flowing black fabric that extends across the left side of the frame. The lighting is dramatic, highlighting her features and the texture of the fabric and wings.

# REMUNERATION OF CORPORATE OFFICERS

**Sophie BELLON**

CHAIRWOMAN  
OF THE HUMAN RESOURCES AND  
REMUNERATION COMMITTEE



2023 **2024**

## REMUNERATION OF CORPORATE OFFICERS

—— COMPONENTS OF THE REMUNERATION FOR 2023

—— REMUNERATION POLICIES FOR 2024

A woman with long dark hair, wearing a black dress with sheer sleeves, is positioned on the left side of the page. She is looking towards the camera.

# 2023 REMUNERATION OF THE CHAIRMAN OF THE BOARD OF DIRECTORS

## **RESOLUTION 12**

### **REMUNERATION OF MR JEAN-PAUL AGON CHAIRMAN OF THE BOARD OF DIRECTORS**

Fixed annual remuneration

1 600 000 €

A woman with long dark hair, wearing a black dress with sheer sleeves, is positioned on the left side of the page. She is looking towards the camera.

# 2023 REMUNERATION OF THE CHIEF EXECUTIVE OFFICER

## **RESOLUTION 13**

### **REMUNERATION OF MR NICOLAS HIERONIMUS CHIEF EXECUTIVE OFFICER**

Fixed annual remuneration	€2,000,000
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Annual variable remuneration	€2,000,000
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Target : 100% of the fixed remuneration  
Maximum : 120% of the fixed remuneration  
in case of outperformance

# 2023 REMUNERATION OF THE CHIEF EXECUTIVE OFFICER

## ANNUAL VARIABLE REMUNERATION CRITERIA AND WEIGHTINGS

TARGET	BREAKDOWN	CRITERIA	WEIGHTINGS
<b>FINANCIAL</b>	<b>60%</b>	Sales	15 %
		Market shares	15 %
		Operating profit	10 %
		Net earnings per share	10 %
		Cash-flow	10 %
<b>NON-FINANCIAL + QUALITATIVE</b>	<b>40%</b>	CSR « L'Oréal for the Futur »	10 %
		Human Resources	7,5 %
		DigitalDevelopment	7,5 %
		Qualitative criteria	15 %

# 2023 REMUNERATION OF THE CHIEF EXECUTIVE OFFICER

## ANNUAL VARIABLE REMUNERATION ASSESSMENT OF THE 2023 PERFORMANCE

TARGETS

BREAKDOWN

LEVEL OF ACHIEVEMENT

**FINANCIAL**

60%

Financial part

112.1%

**NON-FINANCIAL  
+  
QUALITATIVE**

40%

Extra-financial and  
qualitative part

113.1%

Level of achievement  
of the target for 2023

112.5%

€2,250,000



A woman with long dark hair, wearing a black dress with sheer sleeves, is positioned on the left side of the page. She is looking towards the camera.

# 2023 REMUNERATION OF THE CHIEF EXECUTIVE OFFICER

## **RESOLUTION 13**

### **REMUNERATION OF CHIEF EXECUTIVE OFFICER**

Fixed annual remuneration	€2,000,000
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Annual variable remuneration	€2,250,000
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<b>TOTAL</b>	<b>€4,250,000</b>
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# 2023 REMUNERATION OF THE CHIEF EXECUTIVE OFFICER

## **LONG-TERM REMUNERATION PERFORMANCE SHARES**

Fixed annual remuneration

€2,000,000

Annual variable remuneration

€2,250,000

**Long-term remuneration**

**17 000**

Performance shares

**performance shares**





# 2024

## REMUNERATION POLICIES OF CORPORATE OFFICERS

— REMUNERATION POLICY OF THE CHAIRMAN  
OF THE BOARD OF DIRECTORS

— REMUNERATION POLICY OF THE CHIEF EXECUTIVE OFFICER

— REMUNERATION POLICY FOR DIRECTORS

A woman with long dark hair, wearing a black dress with sheer sleeves, is positioned on the left side of the page. She is looking towards the camera.

# 2024

## REMUNERATION POLICY APPLICABLE TO THE CHAIRMAN OF THE BOARD OF DIRECTORS

### **RESOLUTION 15**

**REMUNERATION POLICY APPLICABLE TO MR JEAN-PAUL AGON**

— **REVIEW OF THE POLICY**



# 2024 REMUNERATION POLICY APPLICABLE TO THE CHAIRMAN OF THE BOARD OF DIRECTORS

## RESOLUTION 15

### REMUNERATION POLICY APPLICABLE TO MR JEAN-PAUL AGON

Fixed annual remuneration	€950,000
Variable remuneration	NO
Long-term remuneration Performance shares	NO



# 2024 REMUNERATION POLICY APPLICABLE TO THE CHIEF EXECUTIVE OFFICER

## RESOLUTION 16

### REMUNERATION POLICY APPLICABLE TO MR NICOLAS HIERONIMUS

— UNCHANGED POLICY SINCE 2021

— **UNCHANGED PRINCIPLES**

Same foundations and instruments as those applied to the Company's senior managers

Competitive remuneration in comparison to a coherent and stable reference panel

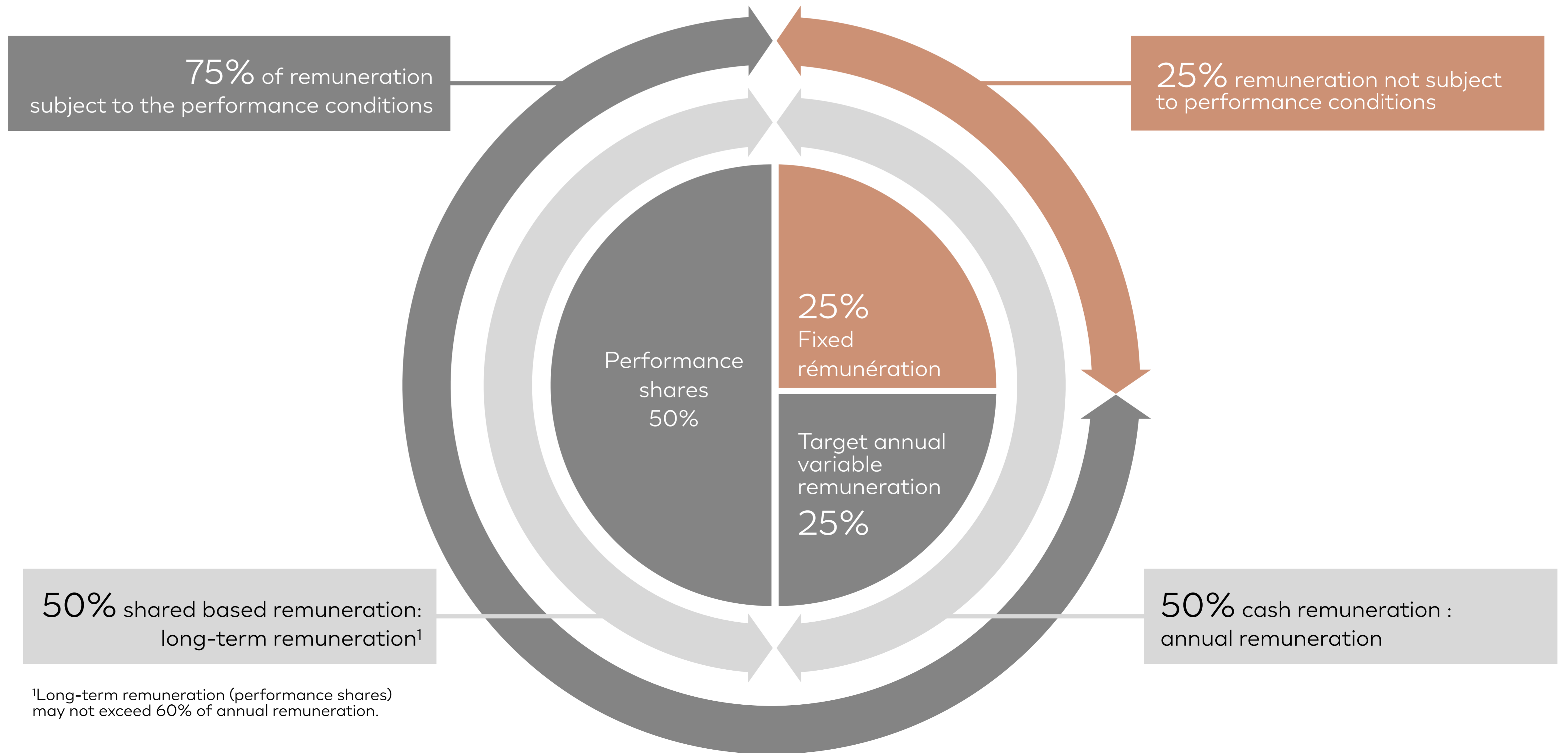
Remuneration directly linked to the Company's strategy

Remuneration directly in line with the CSR Group's commitments

Remuneration that creates medium and long-term value for the shareholders

# 2024 REMUNERATION POLICY APPLICABLE TO THE CHIEF EXECUTIVE OFFICER

## STRUCTURE OF THE REMUNERATION OF THE CHIEF EXECUTIVE OFFICER





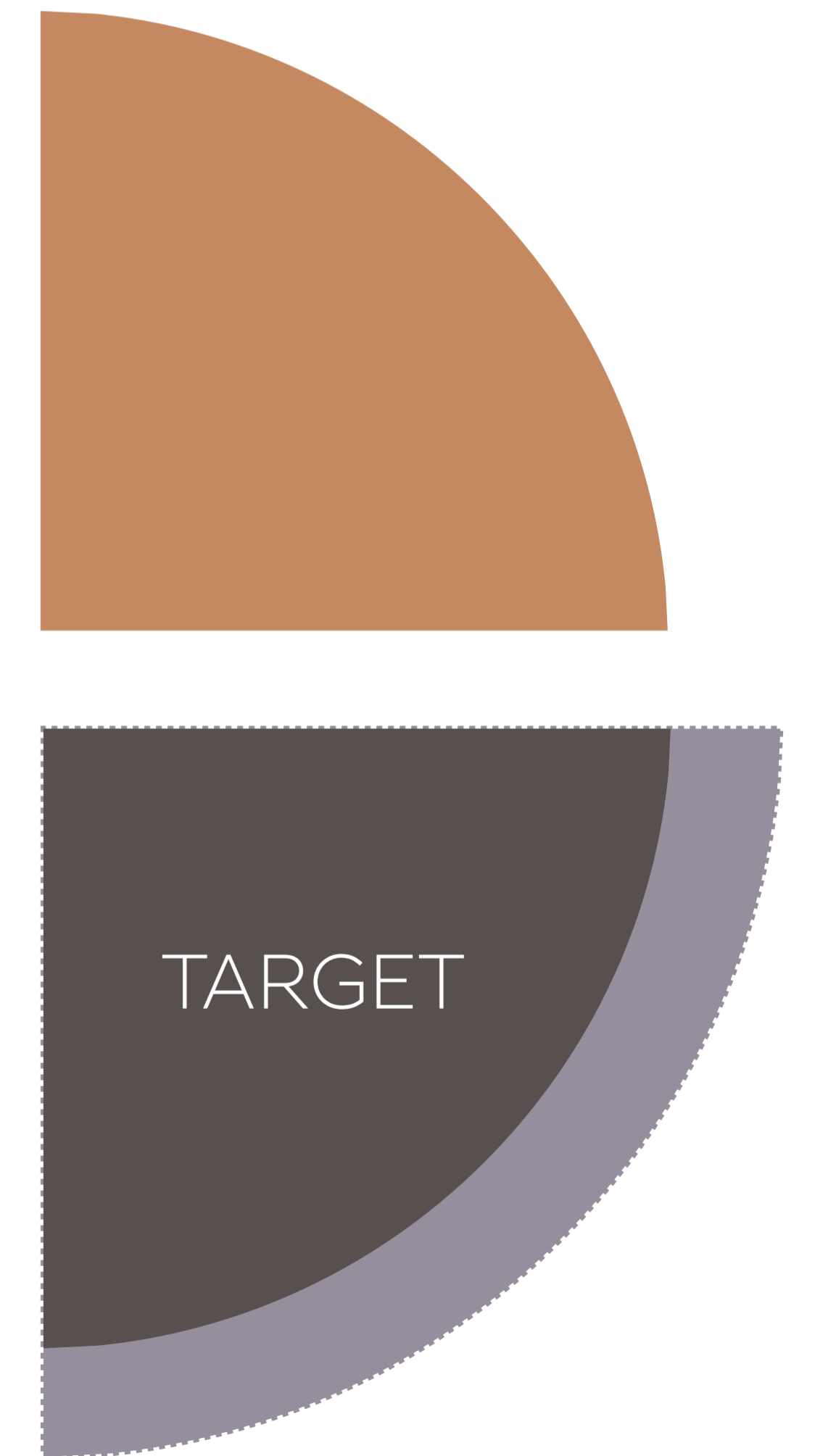
# 2024 REMUNERATION POLICY APPLICABLE TO THE CHIEF EXECUTIVE OFFICER

## RESOLUTION 16 REMUNERATION POLICY (FIXED AND VARIABLE)

Fixed remuneration €2,000,000

Annual variable remuneration €2,000,000

Target : 100% of the fixed remuneration  
Maximum 120% of the fixed remuneration





# 2024 REMUNERATION POLICY APPLICABLE TO THE CHIEF EXECUTIVE OFFICER

## ANNUAL VARIABLE REMUNERATION FOR 2024 CRITERIAS AND WEIGHTINGS

TARGET	BREAKDOWN	CRITERIA	WEIGHTINGS
<b>FINANCIAL</b>	<b>60%</b>	Sales	15 %
		Market shares	15 %
		Operating profit	10 %
		Net earnings per share	10 %
		Cash-flow	10 %
<b>NON-FINANCIAL + QUALITATIVE</b>	<b>40%</b>	CSR « L'Oréal for the Futur »	10 %
		Human Resources	7,5 %
		DigitalDevelopment	7,5 %
		Qualitative criteria	15 %



# 2024 REMUNERATION POLICY APPLICABLE TO THE CHIEF EXECUTIVE OFFICER

## LONG-TERM REMUNERATION PERFORMANCE SHARES

Fixed annual remuneration

€2,000,000

Annual variable remuneration

€2,000,000

Target: 100% of the fixed remuneration

(Target)

Maximum: 120% of the fixed remuneration

**Long-term remuneration**

**Between 50% and 60%**





# 2024 REMUNERATION POLICY APPLICABLE TO THE CHIEF EXECUTIVE OFFICER

## LONG-TERM REMUNERATION CRITERIA

Performance conditions assessed on average of 3 full financial exercises

### FINANCIAL PERFORMANCE CRITERIA

**40%**

Growth in Sales versus panel

**40%**

Increase in Operating profit

### NON-FINANCIAL PERFORMANCE CRITERIA

**15%**

Commitments « L'Oréal for The Future »

**5%**

Gender balance objectives



# 2024 REMUNERATION POLICY FOR DIRECTORS

## RESOLUTION 14

### UNCHANGED MAXIMUM ANNUAL AMOUNT

— **MAXIMUM ANNUAL AMOUNT**

€1,700,000

— **COMPENSATION FOR BOARD MEETINGS**

Fixed annual sum

€30,000

Variable amount

€6,500  
by meeting

— **COMPENSATION FOR COMMITTEES MEETINGS**

Predominant variable component

# 2023 HUMAN RESOURCES & REMUNERATION COMMITTEE

CHAired BY



**Sophie  
BELLON**



**Françoise  
BETTENCOURT  
MEYERS**



**Paul  
BULCKE**



**Fabienne  
DULAC**



**Belén  
GARIJO**



**Thierry  
HAMEL**