

# L'ORÉAL

## Shareholders' General Meetings

**-Absorption of Gesparal by L'Oréal**

**-Abolition of double voting rights**

**-Re-election of Mr Rainer E.Gut and election of Mr Bernard Kasriel to the Board of Directors**

**-Dividend: 0.73 euro (+14.1%) to be paid on May 14th**

L'Oréal held its Extraordinary and Ordinary General Meetings on Thursday, April 29th 2004 at the Carrousel du Louvre (Paris), under the chairmanship of Mr Lindsay OWEN-JONES, Chairman and Chief Executive Officer.

**The Extraordinary General Meeting** approved the abolition of double voting rights, and the merger by absorption of Gesparal by L'Oréal. These resolutions were drawn up following the agreements of February 3rd 2004 between Mrs BETTENCOURT and her family, and the Nestlé group.

**In his Message to the Shareholders, the Chairman, Mr. Lindsay OWEN-JONES, said:** "By clarifying the shareholding structure and improving corporate governance, the company has moved in the direction of transparency, simplicity and modernity.

This agreement is extremely favourable to all interested parties: the company's employees, its customers and all its shareholders".

**The Ordinary General Meeting** approved the parent company accounts and the consolidated financial statements for 2003. Earnings per share increased by +13.5%. The shareholders decided to declare a **dividend of 0.73 euro per share to be paid on May 14th 2004**. This represents a substantial increase (+14.1%) compared with the dividend paid in 2003.

The General Meeting also renewed the term of office as director of Mr Rainer E. GUT and appointed Mr Bernard KASRIEL, Chief Executive Officer of the Lafarge group, as a new director.

The companies PricewaterhouseCoopers Audit and Deloitte Touche Tohmatsu Audit were elected as Statutory Auditors.

Finally, the General Meeting renewed the authorisation granted to the Board of Directors for a period of 18 months to buy back the company's own shares up to the legal limit of 10% of the number of shares forming the share capital.

The resolutions proposed to the Extraordinary and Ordinary General Meetings were all adopted by a very large majority.

The next L'Oréal "Letter to Shareholders", available on request and on the Internet, will include a

summary of the two General Meetings.

**Contact at L'ORÉAL :**

Journalists

**Mr Mike RUMSBY**

Tel: +33.1.47.56.76.71

<http://www.loreal.com>

br> For further information, please contact your bank, broker or financial institution (I.S.I.N. code: FR0000120321), and consult your usual newspapers, and the Internet site for shareholders and investors, <http://www.loreal-finance.com>, or [loreal-finance.com](http://www.loreal-finance.com) mobile edition on your PDA; alternatively, call the freephone number 0 800 66 66 66 (from France) or +33.1.58.13.51.36 (from outside France).

## About L'Oréal

L'Oréal has devoted itself to beauty for over 100 years. With its unique international portfolio of 34 diverse and complementary brands, the Group generated sales amounting to 25.8 billion euros in 2016 and employs 89,300 people worldwide. As the world's leading beauty company, L'Oréal is present across all distribution networks: mass market, department stores, pharmacies and drugstores, hair salons, travel retail, branded retail and e-commerce.

Research and innovation, and a dedicated research team of 3,870 people, are at the core of L'Oréal's strategy, working to meet beauty aspirations all over the world. L'Oréal's sustainability commitment for 2020 "Sharing Beauty With All" sets out ambitious sustainable development objectives across the Group's value chain. [www.loreal.com](http://www.loreal.com)

---

*"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](http://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."*

## **Contacts L'OREAL** (switchboard + 33 1.47.56.70.00)

### **Individual shareholders and market authorities**

Jean Régis CAROF  
Tel : + 33 (0)1.47.56.83.02  
[jean-regis.carof@loreal.com](mailto:jean-regis.carof@loreal.com)

### **Financial analysts and institutional investors**

Françoise LAUVIN  
Tel : +33 (0)1.47.56.86.82  
[francoise.lauvin@loreal.com](mailto:francoise.lauvin@loreal.com)

### **Journalists**

Stéphanie Carson-Parker  
Tel : + 33 (0)1 47 56 76 71  
[stephanie.carsonparker@loreal.com](mailto:stephanie.carsonparker@loreal.com)

For further information, please contact your bank, stockbroker or financial institution (I.S.I.N. code: FR0000120321), and consult your usual newspapers or magazines or the Internet site for shareholders and investors, [www.loreal-finance.com](http://www.loreal-finance.com), the L'Oréal Finance app or call the toll-free number from France: 0.800.66.66.66.

Anne-Laure RICHARD  
Tél : +33 (0)1.47.56. 80.68  
[annelaure.richard@loreal.com](mailto:annelaure.richard@loreal.com)

Polina Huard  
Tél : +33 (0)1 47 56 87 88  
[polina.huard@loreal.com](mailto:polina.huard@loreal.com)

Vanessa Wang  
Tel : +33 (0)1 47 56 76 88  
[vanessa.wang@loreal.com](mailto:vanessa.wang@loreal.com)