

# L'OREAL

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# L'ORÉAL

## NEWS RELEASE

Clichy, Wednesday, March 24<sup>th</sup> 2004 – 6:00 p.m.

### Shareholders' Meetings

The Board of Directors of L'Oréal met on Wednesday, March 24<sup>th</sup> 2004 under the chairmanship of Mr Lindsay OWEN-JONES, and decided on the resolutions to be submitted to the Shareholders' Meetings acting in its Special, Extraordinary and Ordinary capacities.

The Shareholders' Meeting acting in its Special capacity will decide on the abolition of double voting rights.

The Shareholders' Meeting acting in its Extraordinary capacity will be requested to approve the merger and absorption of Gesparal by L'Oréal.

The AGM acting in its Ordinary capacity will decide on the renewal of the term of office as director of Mr Rainer E. GUT.

Furthermore, Mr Olivier LECERF has asked to end his term of office as director. The Board expressed its warm thanks to Mr LECERF for the quality of his work.

Finally, the Board will propose to the AGM the election of Mr Bernard KASRIEL as director.

The information and notices to attend the Shareholders' Meetings, together with the other documents required for these Meetings, will shortly be published or sent to Shareholders.

#### Contacts at L'ORÉAL

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For more information, please contact your bank, broker or financial institution (I.S.I.N. code: FR0000120321), and consult your usual newspapers, or the Internet site for shareholders and investors, <http://www.loreal-finance.com> (or its mobile version on your PDA, [loreal-finance.com](http://www.loreal-finance.com) mobile edition). Alternatively, call: (+ 33) 1.58.13.51.36.