



L'ORÉAL
GROUPE

Modern Slavery Statement 2025

L'ORÉAL AUSTRALIA PTY LTD

In the spirit of reconciliation, the L'Oréal Groupe acknowledges the Traditional Owners and Custodians of Country throughout the land now known as Australia and their connections to land, sea and community. We pay our respects to their Elders past and present.

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#1

Beauty group in Australia

1,948

Employees

36

Brands

In this report, 'L'Oréal SA' and 'L'Oréal' refers to the global operating entity and global trading name respectively. All L'Oréal entities are ultimately wholly-owned or majority owned subsidiaries of L'Oréal SA (France).

In this report, all L'Oréal entities, including L'Oréal Australia Pty Ltd, Emeis Holdings Pty Ltd and Emeis Cosmetics Pty Ltd, are referred to collectively as the 'L'Oréal Group.' Emeis Holdings Pty Ltd and Emeis Cosmetics Pty Ltd are wholly owned subsidiaries of L'Oréal Australia Pty Ltd. L'Oréal Australia Pty Ltd is a wholly owned subsidiary of L'Oréal SA, and is referred to as 'L'Oréal Australia' 'our' or 'we' in this report.

Interpretations

Applicable Laws means the minimum core rules that are required to be complied with by the L'Oréal Groupe and its suppliers, including in relation to non-discrimination, bullying and sexual harassment, child labour, forced or compulsory labour, working hours and freedom of association. Please refer to the L'Oréal 2025 Vigilance Plan for more information.

Direct Suppliers means any entity within the network of L'Oréal-owned factories, or any third-party manufacturer operating under a contractual arrangement, that provides goods or services directly incorporated into, or utilised in the creation of, L'Oréal finished products. This specifically includes, but is not limited to, providers of raw materials (such as essential oils and chemical ingredients) and components destined for L'Oréal Australia, where such materials are essential to the manufacturing and production process of the final consumer good.

Inclusive Sourcing means the program implemented by L'Oréal to promote social inclusion by helping economically vulnerable people find work and an income in France and countries where the L'Oréal Groupe operates.

Indirect Suppliers means the network of vendors supplying L'Oréal Australia with services and materials as an enabler to sell finished goods.

International Labor Organization (ILO) means the United Nations agency whose mandate is to advance social and economic justice through setting international labour standards, including the Fundamental Conventions on Forced Labour, Child Labour, Equality and Freedom of Association.

Integrated Production Model means the global manufacturing network comprising of in-house manufacturing, contract manufacturing and contract packing operations, combined with raw material sourcing that form a holistic and connected eco-system to service demand for countries in which L'Oréal has an established presence.

Key Indirect Suppliers means L'Oréal Australia's top indirect suppliers that account for approximately 80% of its indirect spend.

L'Oréal Australia means L'Oreal Australia Pty Limited, Emeis Holdings Pty Limited and Emeis Cosmetics Pty Limited.

L'Oréal Australia Onboarding Documents means those documents all suppliers are required to sign in order to supply services or goods to L'Oréal Australia. These documents require suppliers to commit to L'Oréal Australia's ethical and modern slavery standards, including an agreement to be subjected to the Social Audit Program. These documents include either a specific supply contract or the General Terms of Purchase, the Mutual Ethical Commitment Letter and the Supplier Integrity Letter.

Mutual Ethical Commitment Letter (MECL) means the mandatory document to be executed by suppliers prior to engagement as part of L'Oréal's due diligence process. The document sets out audit requirements and ensures suppliers comply with the Applicable Laws.

Social Audit Program means the processes for audits, reporting, classification of risks, preparation corrective action plans, follow up and closing out of issues as conducted by the L'Oréal Groupe, which existed prior to the inception of the Modern Slavery Act 2018 (Cth).

Strategic Suppliers means suppliers whose added value is significant for the L'Oréal Groupe by contributing to L'Oréal's strategy through their weight, innovations, shared goals and geographical representation.

Tier 1 Suppliers means the last site of production of assembly of a final item (excluding final packing). Tier 1 Suppliers are expected to cascade L'Oréal SA's ethical standards within their own supply chains, as highlighted in the Social Audit Program and Ethics Commitment Letter.

Tier 2 Suppliers means the suppliers of Tier 1 Suppliers.

Universal Registration Document means the 2025 Universal Registration Document in application of the General Regulation of the Autorité des Marchés Financiers (AMF). The document includes the Integrated Report, the Annual Financial Report, the Vigilance Plan and the Social and Environmental Responsibility Report.

Verisk-Maplecroft means the leading research firm specialising in global risk analytics, country risk insight and trusted advisory and refers to the Verisk-Maplecroft Labour Rights and Protection, Corruption Risk and Rule of Law indexes.



Identity

ITEM	DETAILS
REPORTING ENTITY NAME	L'Oréal Australia Pty Ltd (L'Oréal Australia) (also referred to as 'our' or 'we' throughout the Statement)
TRADING NAME	L'Oréal
REGISTERED OFFICE	Level 13, 564 St Kilda Road, Melbourne, Australia, 3004
ENTITY TYPE	Proprietary company
ACN	004 191 673
REGISTRATION STATUS	Registered
PLACE OF INCORPORATION	Australia
INDUSTRY	Cosmetics and beauty
GROUPE STRUCTURE	L'Oréal Australia is a wholly owned subsidiary of L'Oréal SA (France)
OTHER ENTITIES OWNED OR CONTROLLED BY REPORTING ENTITY	Emeis Holdings Pty Ltd and Emeis Cosmetics Pty Ltd





CEO Message

“As we navigate an ever-evolving and complex world, our stakeholders often share with us their growing expectations of companies, including respecting human rights.

We prioritise the importance of respecting human rights throughout our value chain both locally and globally, and our 2025 Modern Slavery Statement highlights how we identify and address risks.

We know that most human rights risks are systemic, and we are committed to collaborating with our partners and suppliers to ensure these considerations are front and centre in our strategy.”

Alex Davison, CEO L'Oréal Groupe in Australia & New Zealand

As we submit our sixth Modern Slavery Statement, we remain committed to upholding internationally recognised human rights throughout our value chain, in line with the United Nations Guiding Principles on Business and Human Rights (UNGPs). L'Oréal is built on strong ethical principles that guide our work – Integrity, Respect, Courage and Transparency and these form the foundation of our corporate social responsibility framework.

We promote respect for all internationally recognised human rights and fundamental freedoms, and in partnership with our external stakeholders we take the issue of modern slavery seriously and with a sense of responsibility to manage our salient risks.

In 2025 our Modern Slavery Committee continued to drive our work in this area forward and in particular they ensured:

- Our business continued to use the L'Oréal Australia procurement supplier risk matrix to address risks of modern slavery.
- The rollout of an awareness campaign for all employees, aligned with the International Day for the Abolition of Slavery.
- The delivery of training for new members of our Executive team on human rights and modern slavery fundamentals.

Alongside this, in 2025 we received no local exceptional reports or alerts relating to modern slavery risks.

Our 2025 Modern Slavery Statement describes the steps we have taken during the reporting period commencing 1 January 2025 and ending 31 December 2025 to assess and address the risks of modern slavery in our business operations and supply chain. This Statement has been prepared in accordance with the Modern Slavery Act 2018 (Cth) and has been approved by the Board of Directors of L'Oréal Australia Pty Limited, the Board of Directors of Emeis Holdings Pty Limited and the Board of Directors of Emeis Cosmetics Pty Limited on 2 June 2026.



Alex Davison, CEO L'Oréal Groupe in Australia & New Zealand

2 June 2026



Our structure, operations and supply chain



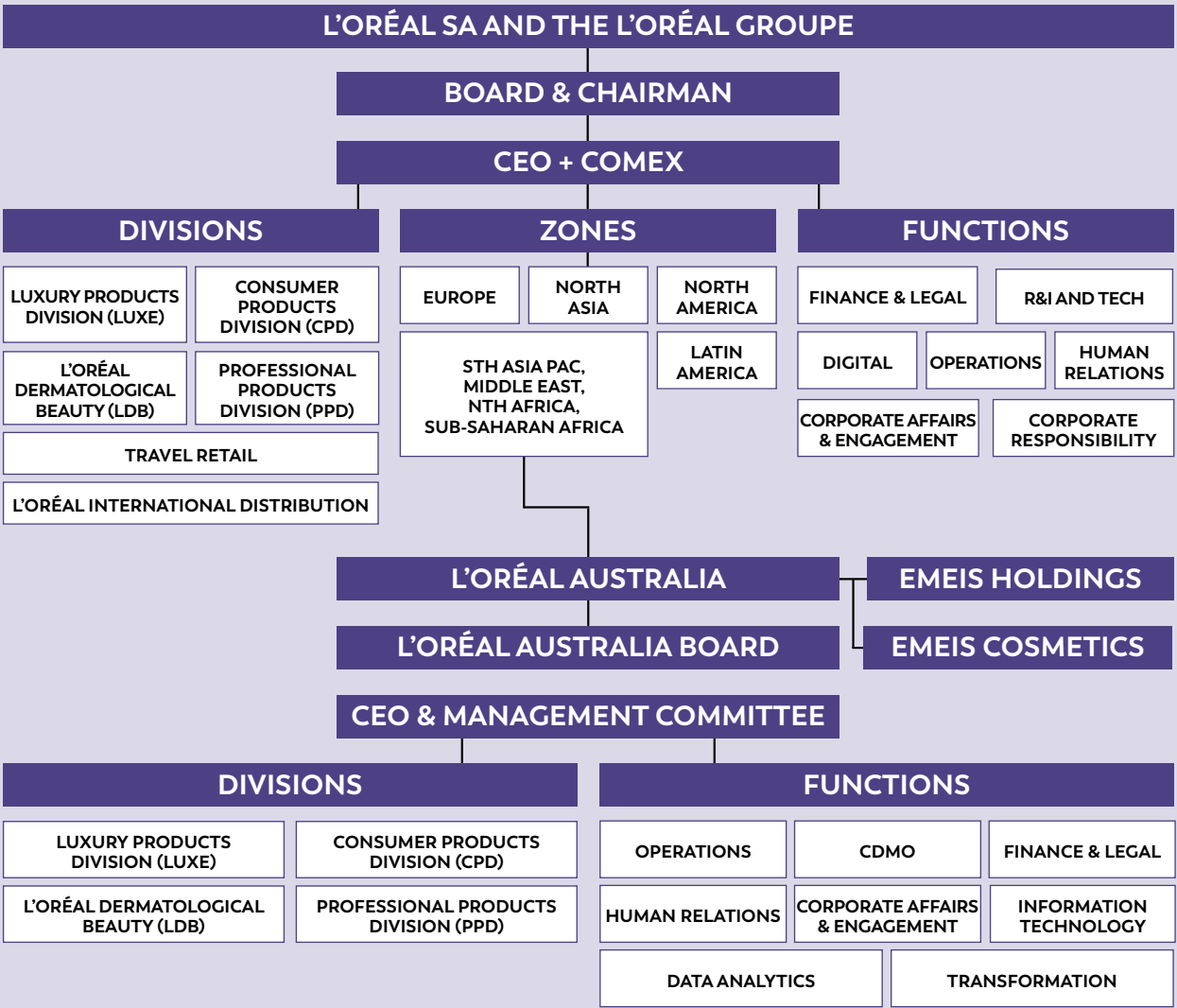
The L'Oréal Groupe is the world's leading beauty company and is head quartered in Clichy, Hauts-de-Seine, France. The L'Oréal Groupe operates as a global business, replicated at regional and local levels and our governance structure is based on the strong Ethical Principles of integrity, respect, courage and transparency.

L'Oréal operates worldwide with 40 international brands spread into our four main divisions: Consumer Products, Luxe, Dermatological Beauty, and Professional Products.

L'Oréal's activities consist of the production of beauty products and the commercialisation of these products across all distribution channels.

L'Oréal manufactures the vast majority of the finished products we sell through our own network of 37 factories, with a presence in the major growth markets.

The distribution of the products, including logistics, storage and preparation of orders is performed directly by our subsidiaries or by independent third-party distributors. The end products are delivered to end customers in over 150 countries around the world.



Integrated Production Model

The L'Oréal Groupe operates a global Integrated Production Model through its L'Oréal Groupe Operations Division to enable product quality, traceability and transparency throughout the entire supply chain. L'Oréal Australia sources products from L'Oréal SA factories and selected contracted manufacturers. The Operations Division oversees the entire production chain from raw materials to delivery of end product for the L'Oréal Groupe, including L'Oréal Australia.



L'Oréal Australia Business

L'Oréal Australia operates a diversified portfolio of products from 36 beauty brands in Australia, across the categories of cosmetics, hair, fragrance and skincare. L'Oréal Australia distributes these beauty products to retailers across all Australian states and territories and operates training salons and two distribution centres. L'Oréal Australia employs over 1,900 people across the country in various roles and functions, including sales, marketing, operations and management.

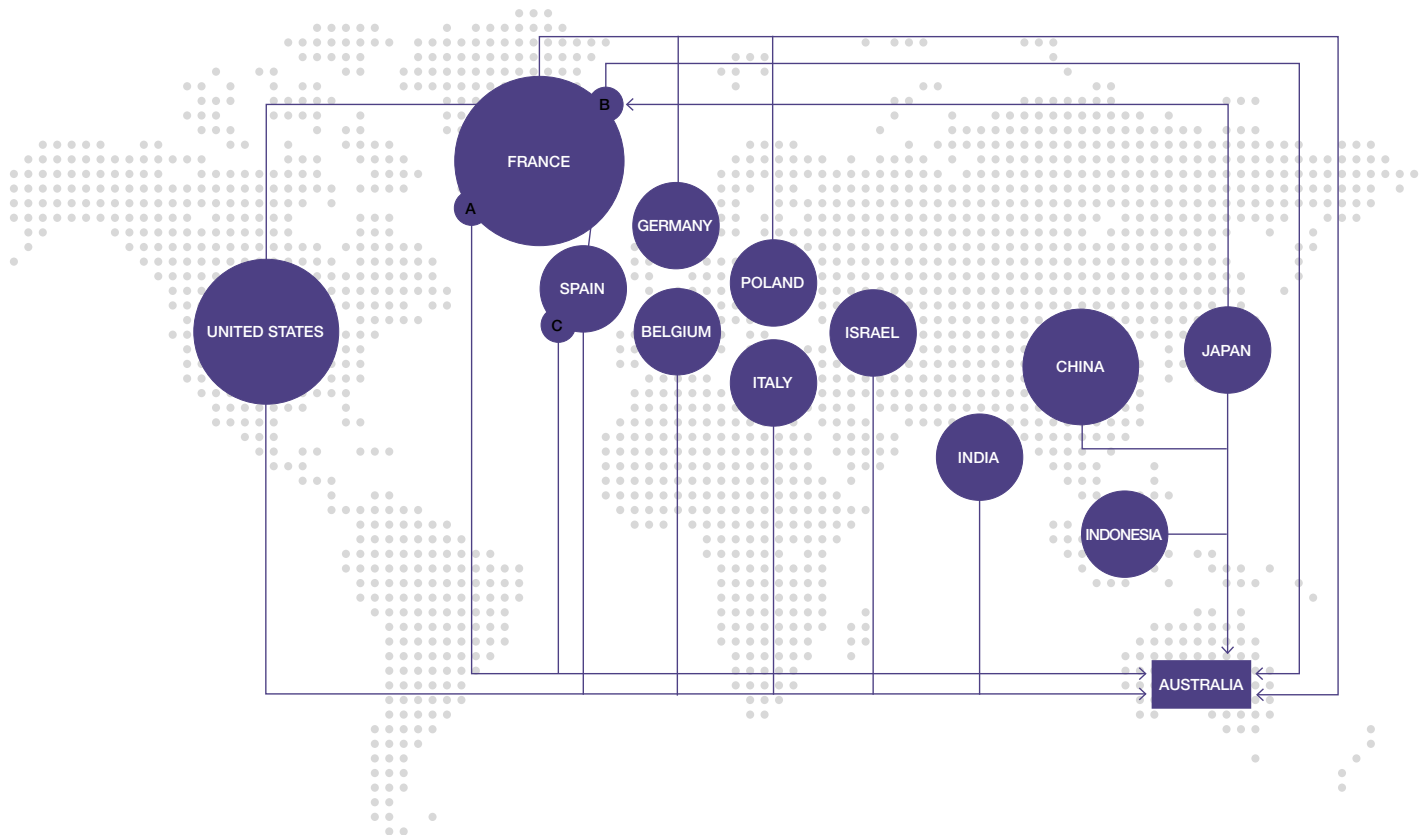
During the reporting period, L'Oréal Australia actively engaged with all owned or controlled entities in the development of this statement, including Emeis Holdings Pty Limited and Emeis Cosmetics Pty Limited following L'Oréal's acquisition of the Aēsop brand in August 2023. This consultation process involved comprehensive briefings on the Modern Slavery Act 2018's reporting requirements, sharing our strategic actions for risk mitigation, and providing Aēsop with relevant materials and updates.

A central focus of this period was the operational integration of the Aēsop brand. We collaborated closely with Aēsop's sourcing, procurement, and supplier audit teams to map their supply chain architecture and formally integrated key personnel into our Modern Slavery Committee. By participating in regular committee meetings and contributing to specific reporting tasks, Aēsop staff facilitated a robust information exchange that ensures their sourcing practices remain fully aligned with L'Oréal's Group-wide standards and our statutory obligations.

CONSUMER PRODUCTS DIVISION (CPD)	LUXURY PRODUCTS DIVISION (LUXE)	PROFESSIONAL PRODUCTS DIVISION (PPD)	L'ORÉAL DERMATOLOGICAL BEAUTY (LDB)

L'Oréal Australia's Supply Chain

Utilising the centralised Integrated Production Model and L'Oréal Groupe purchasing functions, L'Oréal Australia procures products from 29 L'Oréal factories and 3 L'Oréal buying agencies (all treated as Direct Suppliers) in addition to manufacturing finished goods within Australia.



● **Factories** (Total number of factories = 29)

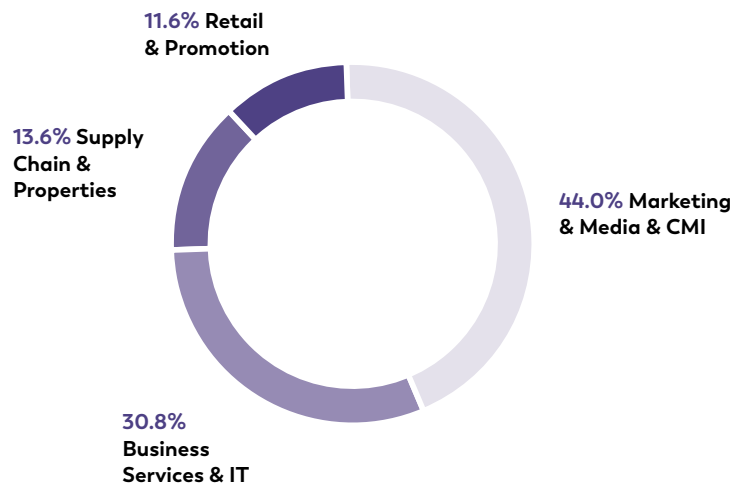
● **Buying agencies** (Total number of buying agencies = 3)

L'Oréal Australia engages Indirect Suppliers and service providers in matters relating to property management, professional services, IT, transport, security, cleaning, catering, marketing, consulting, auditing and other business-related services. L'Oréal Australia's top Key Indirect Suppliers account for approximately 80% of its 'indirect' spend. Our remaining suppliers, which make up the remaining 20% of L'Oréal Australia's indirect spend, all sign the L'Oréal Australia Onboarding Documents to emphasise the importance of compliance with L'Oréal Australia's modern slavery commitments.

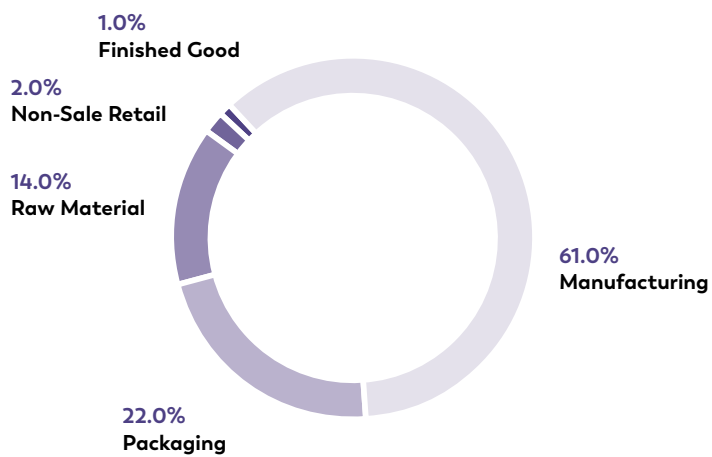
L'Oréal's direct supply chain includes the following categories:

Direct Suppliers	Managed by Global Supply Chain team	Manufacturing	Suppliers that manufacture and assemble L'Oréal products
		Components and Packaging	Manufacturers and/or distributors of packaging and components for L'Oréal products
		Raw Materials	Manufacturers and/or distributors of raw material ingredients used by our third-party manufacturers to make L'Oréal product formulas
		Non-Sale Retail Items	Suppliers of back of house and point of sale items

L'Oréal Australia indirect spend FY25



L'Oréal Australia direct spend FY25



L'Oréal's Ethics Governance

L'Oréal SA's Chief Ethics, Risk & Internal Control Officer reports directly to the Chief Executive Officer and keeps them, along with the Board of Directors and the Executive Committee informed on a regular basis. They lead a dedicated team to ensure L'Oréal endeavours to uphold its ethical values and standards, and with support from L'Oréal SA's Executive Committee, is responsible for ensuring the promotion and integration of best practices within the L'Oréal Groupe, oversee the management of alerts and directly managing those related to General Management positions, as well as providing guidance in ethical decision making. In addition, they are tasked with handling any employee concerns around ethics and ensuring employees are trained in relation to ethics and raising potential human rights issues. The Chief Ethics, Risk & Compliance Officer has access to all information and documents relating to L'Oréal SA's activities and can call upon all of L'Oréal SA's resources to carry out their objective.

The Groupe has also implemented a robust system of governance involving all the Groupe's operating entities and Functional Departments (in particular the Internal Control Department, the Legal & Compliance Department, the Regulatory and Claims Substantiation Department, Public Affairs and Operations). This governance means that the Groupe is able to monitor legislation on an ongoing

basis and take any measures necessary to comply with it or assert its rights in a timely manner. To improve its management of certain non-compliance risks and to navigate a complex and constantly changing international regulatory environment, the governance of compliance has evolved to form the Legal & Compliance Department. Legal & Compliance is responsible for defining and managing the Group's compliance programs in the areas of competition law, embargoes and economic sanctions, corruption prevention, personal data protection and duty of care. Close collaboration has been established with the organisation's various control functions to ensure these programs are duly implemented and effective.

Each country, including L'Oréal Australia, has an Ethics Correspondent and a Human Rights Correspondent. The Ethics Correspondent supports the different corporate functions and acts as a local point of contact for all ethics related issues. The Human Rights Correspondent is responsible for contributing to, solving and reporting on Human Rights related issues or cases within their regions, and supporting local management in implementing action plans to address salient human rights issues, including potential risks of modern slavery in our supply chains in coordination with the Ethics Correspondent, and reporting to the L'Oréal SA team.



L'Oréal Australia's Modern Slavery Governance

The L'Oréal Australia Modern Slavery Committee (MS Committee) was established in 2020. Its mission is to build a framework of continuous improvement in assessing modern slavery risks, train employees, communicate priorities and acting to reduce the risk of modern slavery in our supply chains. It is composed of team members from the following business units: Procurement, Legal, Supply Chain and Corporate Affairs & Engagement as well as regular input from business divisions and the Sustainability Manager.

The procurement team is also responsible for ensuring that our modern slavery commitments are upheld by our suppliers, the local implementation of the Social Audit Program and for general supplier performance and compliance.



Identifying risks of modern slavery



Globally, L'Oréal has expanded its mapping by identifying the potential key Human Rights risks in all markets. For this, L'Oréal relied on the reporting framework of the Guiding Principles on Business and Human Rights (UNGP Reporting Framework). This identification process takes into consideration the severity, scale and ability to remediate, as well as the likelihood of its impacts for people throughout its value chain. This study was conducted with an NGO specialised in the area, providing independent input, and are regularly reviewed. As a result of this analysis, the following salient risks were identified in the context of the French Law and the application of the French Law on Duty of Vigilance:

- child labour among the employees of the Groupe's Suppliers;
- forced labour among the employees of the Groupe's Suppliers;
- job discrimination because of gender, age, disability, gender identity and sexual orientation of the employees of the Groupe's Suppliers;
- suppliers' employees not receiving a living wage; and
- a lack of a whistleblowing system for social dialogue, freedom of association and collective bargaining among the employees of the Groupe's Suppliers.

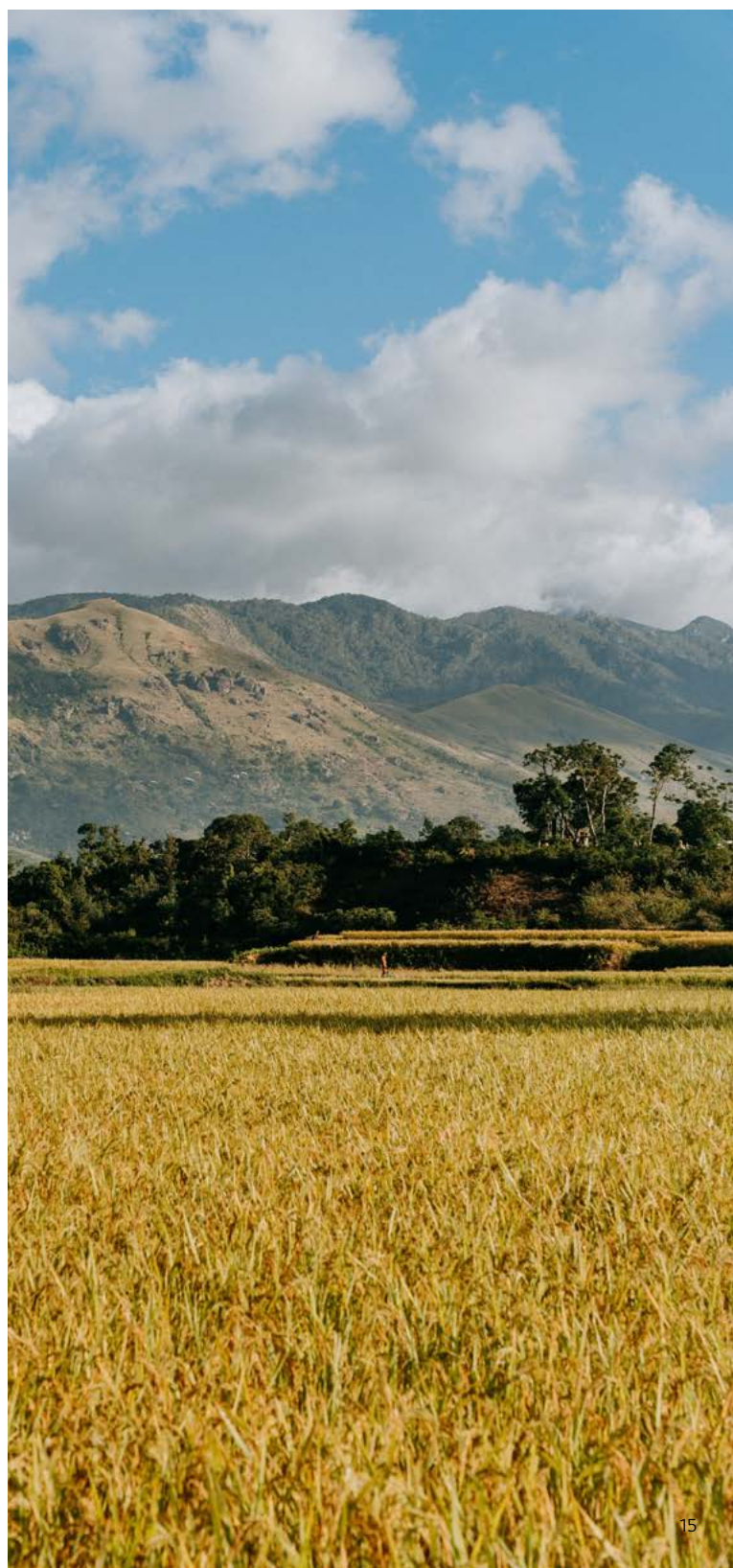
Other potential risks identified include respect for the environment, the right to access water, consideration of Human Rights in the choice of raw materials and, in particular, respect for free, prior and informed consent of indigenous peoples, vulnerable populations and local communities.

The L'Oréal Groupe has identified parts of its operations which continue to be susceptible to the presence of risks of modern slavery, including:

- within its work force, particularly at the L'Oréal Groupe's manufacturing facilities in certain high risk geographic regions and industries;
- through sub-contracting by its Direct Suppliers and Indirect Suppliers; and
- in the supply chains of Indirect Suppliers who provide products and services to the L'Oréal Groupe entities, including office supplies, cleaning, catering, transport, waste removal, packaging and security services.

At a local level, L'Oréal recognises the susceptibility of both global freight and logistics, and local transport industries to modern slavery risks. This includes considering risks arising from vessel owners, managers and crewing agents as well as operators of vessels calling at the port. International freight contracts are managed by the L'Oréal Groupe, however these suppliers provide services to L'Oréal Australia. This means that international shipping and logistics operators are receiving greater investigation from L'Oréal Australia when compared with other countries in which L'Oréal operates, as L'Oréal Australia is required to manage any modern slavery risks identified in the operations of these suppliers.

In addition, locally L'Oréal Australia focuses on contract packers, which are suppliers that provide value-added services through re-packaging a portion of L'Oréal Australia's products, enhancing brand marketability (for example, shelf-friendly packaging formats) and labelling products to meet local regulations, such as dangerous goods. Contract packing operations rely on common manufacturing characteristics through labour hire, packaging suppliers and services to deliver customer requirements. This gives rise to an increased risk of modern slavery due to these workers being particularly vulnerable to adverse impacts due to being migrant workers.



Actions taken to mitigate risks of modern slavery

L'Oréal subsidiaries and actively managed suppliers must comply with the minimum core rules outlined below. In Australia, all suppliers agree to these when they sign L'Oréal Australia's Onboarding Documents.

Non-discrimination: Acts of discrimination are serious violations of Human Rights that remain anchored in all regions of the world in which L'Oréal is present. Discrimination related to gender, sexual orientation and gender identity, disabilities, family situation, age, political and philosophical opinions, religious beliefs, union activities, or related to ethnic, social, cultural or national origins or pregnancy are prohibited. L'Oréal prohibits the use of pregnancy testing when employees are hired within the Groupe and requires its Suppliers to comply with this rule.

Bullying and sexual harassment: Bullying and sexual harassment are prohibited in the Groupe.

Child labour: L'Oréal's presence in certain regions of the world that are particularly at risk for child labour, including Asia and Latin America, has led the Groupe to identify this issue as a priority. To take into consideration the vulnerability of young workers, L'Oréal has set the minimum hiring age at 16 years old. The subsidiaries and Suppliers are required to check the age of all new employees upon hire. L'Oréal prohibits night work and work hazardous to health and safety for employees younger than 18 in its subsidiaries.

Forced or compulsory labour: L'Oréal refers to the definition of forced labour set out in Convention 29 of the International Labour Organization, that requires, "all work or service which is exacted from any person under the threat of any penalty and for which the said person has not offered himself voluntarily". In certain regions of the world where L'Oréal operates, certain practices that violate internationally recognised Human Rights, such as holding the identity papers of migrant workers, are common. Any form of forced labour is prohibited and as a result:

- unless there is a legal obligation, employees' identity papers, passports or any other personal documents may not be held from them. In the event of a legal obligation, these documents must be returned to employees at their first request;
- employees may not be asked to pay for recruitment costs or to make cash deposits to obtain employment;
- if workers from foreign regions are hired, the employer must pay the costs related to these hires;
- the use of prison labour is possible only when it is voluntary within the scope of a professional reinsertion programme, and paid at the market rate. Suppliers must request authorisation from L'Oréal before they use this type of labour;

- security personnel must only ensure the safety of people and property; and
- any salary withholding must be strictly authorised by law. It may not under any circumstances be used for the purpose of confiscation, for the direct or indirect benefit of the employer.

Employees must have access to drinking water and toilet facilities. They must be free to move around their place of work, with the exception of areas to which access is restricted for confidentiality or safety reasons.

Working hours: Working hours, including overtime, may not exceed 60 hours a week for employees whose working time is monitored. All employees must also be granted at least one day of rest for every seven-day period, or two consecutive days of rest for every fourteen-day period. They must have reasonable breaks when they work.

Freedom of association and right to collective bargaining: Violations of freedom of association and the right to collective bargaining, such as discrimination against employee representatives, may occur in all regions of the world in which L'Oréal operates. Employees' freedom of association and right to collective bargaining must be respected:

- elections of employee representatives must take place without interference from the employer, preferably by secret ballot;
- employee representatives have access to the work premises subject to safety and/or confidentiality requirements, if any; and
- discrimination against employees conducting union activities is prohibited.

In regions where freedom of association and the right to collective bargaining are limited or discouraged, L'Oréal authorises its employees to meet independently in order to discuss their professional concerns.

The Groupe encourages its Suppliers to respect the freedom of association of their employees and their right to collective bargaining, where permitted by applicable regulations.

Whistleblowing mechanisms: L'Oréal's whistleblowing system is also available to its Suppliers. Since 2025, the Groupe has asked eligible Suppliers to commit to having their own whistleblowing channels.

Additional actions for Human Rights

Responsible Mica Initiative

L'Oréal conducts initiatives in addition to those implemented under the French law on Duty of Vigilance. For example, L'Oréal set up actions with the aim to improve the working conditions of the Indian communities whose livelihood depends on the mineral mica (raw material used in the formulation of some of the Groupe's products).

Since 2017, L'Oréal has been one of the 20 founding members of the Responsible Mica Initiative (RMI). This year, the RMI has 100 members.

The RMI has three goals:

- implement standards on the responsible workplace on 100% of the supply chains of its members for mica from Bihar and Jharkhand (standards on employment, health, safety in the workplace, the environment and non-use of child labour);
- support the abilities of communities through an inclusive program that improves the standard of living and generates additional sources of income; and
- establish a legal framework and related control systems with mica pickers, processing units, and mica operators in Bihar and Jharkhand.



L'Oréal also participates in the development of the RMI audit standard to facilitate member collaboration and effectively deploy the collective actions necessary in cooperation with local authorities. L'Oréal also supports the establishment of a price calculated using the living wage approach in addition to diversified income contributing to more resilient living conditions.

L'Oréal requires its suppliers to have their own due diligence processes in place as regards their own scope of supply of Indian mica. In 2025, 99% of Indian mica used in the Groupe's formulas came from suppliers committed to obtaining their supply from verified sources.

Living Wage programme

For the third year in a row, L'Oréal was certified globally by the NGO Fair Wage Network as a "Living Wage Employer", confirming its workers are paid more than the local living wage as defined by this NGO.

L'Oréal engages in dialogue, takes a collaborative approach and establishes common strategic frameworks with partners and within its supply chain, other companies, civil society and governments.

Continuing its commitment to its employees, in 2022, L'Oréal rolled out the Living Wage program, aimed at committing its strategic Suppliers to the principle of a living wage.

This program is aligned with the recommendations of renowned expert bodies, such as the International Labour Organization (ILO) and the IDH Sustainable Trade Initiative, is supported by specialist partners, such as the Fair Wage Network and the Wage Indicator Foundation, and consists of a series of structured actions to discuss the Groupe's methodology and expectations, and for Suppliers who have already adopted the approach to give feedback on their experiences. This encourages the sharing of best practices and helps anticipate potential difficulties between companies.

Strategic Suppliers are encouraged to make a formal pledge and actively work towards a living wage for their employees. At the end of 2025, globally all L'Oréal's strategic Suppliers were invited to take part in training sessions on this subject. Out of these Suppliers, 25% (in terms of expenditure) said that they pay their employees a living wage, or have defined an action plan with a timeframe for achieving this objective.

In 2024, personalised support had been put in place for 70% of the Groupe's strategic suppliers, and at the year-end more than 150 suppliers had pledged compliance by 2030. At end2024, 6% of the Groupe's strategic suppliers had confirmed their compliance.

Inclusive Sourcing programme

Launched in 2010, the Global Inclusive Sourcing program harnesses the Groupe's purchasing power to promote social inclusion. The program is fully aligned with the Group's Sustainable Sourcing policy, promoting diversity and inclusion within its supplier network. L'Oréal allocates a portion of its overall purchasing volume to suppliers who provide employment to people from socio-economically vulnerable communities and to suppliers recognised as diverse, such as businesses which have traditionally faced challenges accessing large corporations.

The Inclusive Sourcing program contributes to L'Oréal's goal of empowering 100,00 people who face social and economic hindrances in accessing employment by 2030.

Since 2020, 109,674 people were supported in accessing employment, and in Australia, 288 individuals from vulnerable communities were supported to find work in 2025, notably through the Inclusive Sourcing Program.

Human rights actions – the rose sector in Turkey

In response to a Human Rights risk identified in relation to the rose sector in Turkey, L'Oréal joined the Harvesting the Future initiative launched by the Fair Labor Association (FLA). This initiative is aimed at improving working conditions and respect for human rights in the agricultural sectors, focusing on empowering seasonal agricultural workers and their families. Running until the end of 2026, the project in Turkey brings together various stakeholders, including the Turkish government, civil society organisations, processors, growers and companies in the beauty and fragrance sector, in order to provide support with establishing and strengthening systems for monitoring human rights in supply chains.

For further information about the results of the project to date, see the FLA website.

Human rights actions – the jasmine-growing sector in Egypt

Following an alert and a series of Human Rights impact assessments carried out by independent specialists in 2023 in various regions worldwide, the Groupe identified risks of Human Rights violations in relation to jasmine harvesting in Egypt, and in particular a problem regarding child labour.

In response to this situation, the FLA, together with the Egyptian office of the International Labour Organization and more than 15 national and international producers and buyers of jasmine derivatives and products are working together to promote better child protection and decent working conditions in the jasmine sector in Egypt. The Egyptian government and several civil society organisations are also active partners in the project, which forms part of FLA's Harvesting the Future initiative.

Joint efforts to improve labour rights and local working conditions in the jasmine supply chain include strategies to promote fair pay and build the economic resilience of families; strengthen child protection measures and improve children's access to education and parents' access to childcare; improve processors' Human Rights due diligence systems; and generate governmental support for legal and policy initiatives, including social protection measures.

The FLA and ILO are actioning these measures on a local, on-the-ground basis in seven jasmine producing villages in the Gharbia region in Egypt, in collaboration with several local civil society organisations and jasmine suppliers.

In 2025, the Egyptian Labour Code evolved to incorporate improvements supported by the coalition.



L'Oréal SA matrix that triggers supplier audits according to risk mapping

BUSINESS SECTOR	DESCRIPTION OF BUSINESS SECTOR	TYPE OF COUNTRY	SUPPLIERS AUDITED
RAW MATERIALS	Suppliers of ingredients used to produce cosmetics in L'Oréal SA plants	Countries classified as "high risk"	Class A and B Suppliers (1)
PACKAGING	Suppliers of packaging used for production in L'Oréal SA plants	Countries classified as "high risk"	100% of Suppliers
SUB CONTRACTORS	Suppliers producing cosmetics for L'Oréal SA (Full-buy, Full-service, etc.)	Countries not classified as "high risk"	100% of new Suppliers (initial audit) When the "Satisfactory" or "NCI" (Needs Continuous Improvement) rating is reached, additional audits are no longer necessary
		Countries classified as "high risk"	100% of subcontractors
DERMO-COSMETIC DEVICES	Suppliers of equipment & electronics (La Roche-Posay, etc.)	Countries classified as "high risk"	100% of Supplier Production Sites
INDUSTRIAL EQUIPMENT	Suppliers of industrial equipment (manufacturing tanks, filling machines, etc.)	Countries classified as "high risk"	100% of Supplier Production Sites
PROMOTIONAL ITEMS	Suppliers of promotional items (bags, etc)	Countries classified as "high risk"	100% of Supplier Production Sites
ITEMS INTENDED FOR POINTS OF SALE	Suppliers of items intended for the presentation of products at points-of-sale	Countries classified as "high risk"	100% of Supplier Production Sites
SERVICES INTENDED FOR POINTS-OF-SALE	Architects, general contractors, maintenance	n/a	n/a
CO-PACKING	Co-packing Suppliers (sometimes called subcontractors or Co-Packers)	Countries not classified as "high risk"	100% of new Suppliers (initial audit) When the "Satisfactory" or "NCI" (Needs Continuous Improvement) rating is reached, additional audits are no longer necessary)
		Countries classified as "high risk"	100% of Supplier Production Sites
LOGISTICS SERVICE PROVIDERS (EXCLUDING TRANSPORT)	External distribution centres	Countries not classified as "high risk"	100% of new Suppliers (initial audit) When the "Satisfactory" or "NCI" (Needs Continuous Improvement) rating is reached, additional audits are no longer necessary)
		Countries classified as "high risk"	100% of Supplier Production Sites

Class A means: Tier 1 Suppliers | **Class B means:** Tier 2 Suppliers

The "High Risk" Countries List is based on assessments conducted by Verisk-Maplecroft. The list is regularly reviewed and modifications added whenever new information becomes available.

L'Oréal Australia's additional steps taken to address the risks of modern slavery

1. Assessment steps

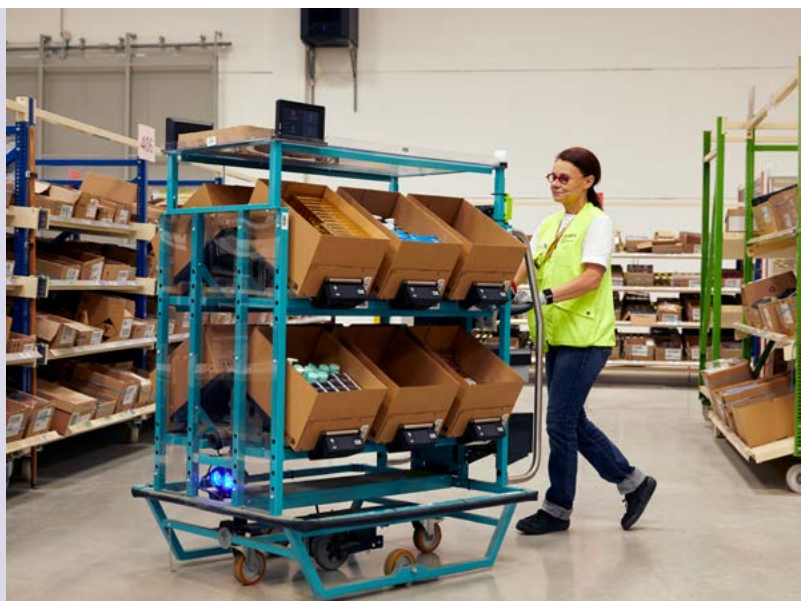
In 2020, L'Oréal Australia identified three key steps in assessing modern slavery risks in our supply chain and operations: (1) identify the overall supply chain structure of our entity, (2) check which sectors, type of products and services have high modern slavery risks and (3) identify the parts of our operations where L'Oréal Australia lacks visibility. L'Oréal Australia used the Social Audit Program as a tool to further assess risks with the suppliers operating in the higher risk categories. The Social Audit Program focuses on child labour, forced compulsory labour, health & safety, freedom of association, discrimination, disciplinary practices, harassment and abuse, compensation & benefits, hours of work and subcontracting.

2. Global Compact Network Australia membership

L'Oréal Australia continues to be a member of Global Compact Network Australia, the Australian business-led network of the UN Global Compact.

3. Modern Slavery Committee assessment

In 2024, L'Oréal Australia's Modern Slavery Committee continued its work in assessing and addressing the risks of modern slavery in L'Oréal Australia's operations and supply chain.



Local additional auditing of suppliers

In 2025, 3 social audits of Key Indirect Suppliers were completed in line with the Social Audit Program criteria. No critical risks of modern slavery were identified however, some instances of minor non-compliances were identified.

In line with our continuous improvement plans, we continue to work with suppliers to remediate any non-compliance.

L'Oréal Australia continues to work closely with the L'Oréal Groupe to ensure comprehensive modern slavery compliance selection standards and audits are applied to transport, logistics and contract packers.

In 2025, we continued our local audit process via the Sedex Members Ethical Trade Audit (SMETA) to assess modern slavery risk. SMETA is Sedex's globally recognised social auditing methodology, enabling businesses to assess their sites and suppliers to understand working conditions in their supply chain compliance – and is equivalent to the Social Audit Program.



Remediation mechanisms for outcomes of social audits

The L'Oréal Groupe has enacted a sophisticated procedure to respond to the outcomes of social audits, which is documented in the Social Audit Program and implemented by L'Oréal Australia. The response procedure is triggered by a non-compliance finding and can include terminating a business arrangement when necessary.

For "Satisfactory" and "Need Continuous Improvement" audit results, L'Oréal Australia continues working with the supplier and the Procurement team monitors the implementation of the corrective action plan and encourages the supplier to continue developing best practices.

Local engagement with suppliers

Key Indirect Suppliers are typically engaged on a three year basis, which strengthens L'Oréal Australia's supplier and provider relationships, builds trust and enables direct influence of the standards for workers in those entities through training and providing assurance of business continuity.

Integral to building trust and supporting our suppliers, L'Oréal Australia endeavours to provide fair and timely payment terms and seeks to avoid leveraging buying power in a way that burdens suppliers with cash flow issues. L'Oréal Australia's standard payment terms are typically 30 days from the end of the month in which an invoice is received with some flexibility to reduce this period depending on the industry and size of the supplier's business.

In addition, modern slavery is a key topic during annual business reviews with suppliers. Suppliers are also provided with details on how to raise an anonymous issue through the Groupe's public facing Speak Up portal. Details about this portal are included in the L'Oréal Australia Onboarding Documents.

Pursuant to Principle 21 of the UN Guiding Principles on Business and Human Rights, the L'Oréal Groupe employs a transparent approach to public reporting on modern slavery and human rights issues.

For 20 years, the L'Oréal Groupe has been a signatory to the United Nations Global Compact. The UN Global Compact encourages the implementation of human rights and labour rights, amongst others, into business activities.

Awareness raising and training

The L'Oréal Groupe provides a range of internal training courses for all employees around ethical behaviour and ethical purchasing. An ethics intranet site is available to all employees.

A compulsory ethics e-learning course that covers human rights and modern slavery issues has been a mandatory part of induction for all employees globally since 2014. There is also a compulsory training module on responsible purchasing practices for all new purchasing staff.

All new L'Oréal Groupe employees must receive a copy of the Code of Ethics and confirm they have read and understood it. Employees are reminded of the Code of Ethics and its contents on a regular basis through internal communications. All employees in contact with suppliers receive 'The Way We Buy' guide, explaining the ethical standards that we apply to supplier relations.

The Groupe has held an Ethics Day annually since 2009. During this online event hosted by the Chief Executive Officer, Groupe employees can ask questions, anonymously if they wish, and discuss the day-to-day application of the Ethical Principles. Each member of the Executive Committee and each Country Manager also organises local ethics discussions. In 2025, 60 sessions were held globally, with over 30,000 people logging on and more than 4,700 questions received, underlining employees' strong commitment to this subject. Employees also receive regular information about the Groupe's Ethics policy and have access to a dedicated Intranet site.

On 1 December 2025, the International Day for the Abolition of Slavery, an email was sent to all employees to raise awareness of this topic.

The information shared included links to the two L'Oréal Australia Modern Slavery Statements and a focus on:

- What modern slavery is and where and how it happens;
- Why businesses have a role to play in combating modern slavery;
- The L'Oréal Groupe's modern slavery risks;
- Modern slavery red flags; and
- Each person's role in reducing the risk of modern slavery in supply chains, including what to do if an employee becomes aware of a modern slavery risk.



Policies addressing the risks of modern slavery

The L'Oréal Groupe's ethical responsibilities, commitments and expectations are articulated in company policies in line with Principle 16 of the UN Guiding Principles on Business and Human Rights.

In addition to the L'Oréal Code of Ethics, the L'Oréal Groupe has several ethics related policies and processes.

This policy architecture supports the work to identify, mitigate and remediate risks of modern slavery.

A snapshot of the key policies relating to modern slavery is shown below.

POLICY / DOCUMENT	DETAILS
L'ORÉAL'S SENSE OF PURPOSE	L'Oréal's sense of purpose is to "create the beauty that moves the world." This purpose guides decision making and drives the business to offer each and every person around the world the best of beauty in terms of quality, efficacy, safety, sincerity and responsibility to satisfy all beauty needs and desires in their infinite diversity.
L'ORÉAL CODE OF ETHICS	Our Code of Ethics sets out L'Oréal's core ethical principles. All employees and directors are expected to uphold the principles. In particular, the Code of Ethics specifically prohibits child labour and forced labour and provides protection for young workers. The Code provides guidance on ensuring all suppliers understand and respect L'Oréal's ethical expectations.
L'ORÉAL VIGILANCE PLAN	The Vigilance Plan sets out the Applicable Rules that L'Oréal SA applies to prevent the risk of serious adverse impacts on human rights and fundamental freedoms, health and safety and the environment, resulting from the activities of L'Oréal subsidiaries and suppliers with which the L'Oréal Groupe has a direct, ongoing and stable commercial relationship. It includes reasonable measures for the effective application of the Applicable Rules by all L'Oréal SA subsidiaries, including L'Oréal Australia, and suppliers as well as regular assessment procedures to ensure compliance by those entities. The Vigilance Plan is updated and presented annually to the Audit Committee of the L'Oréal Board of Directors. The Vigilance Plan is published as part of the L'Oréal 2025 Universal Registration Document and is made publicly available annually.
L'ORÉAL FOR THE FUTURE	In 2020, L'Oréal launched its sustainability program 'L'Oréal for the Future'. L'Oréal for the Future sets ambitious goals for 2030 in terms of climate change, water, biodiversity and natural resources. These commitments now go beyond the Groupe's direct impact to target indirect impact tied, for example, to its suppliers' business or product use by consumers. L'Oréal SA measures its progress each year and the 2023 L'Oréal for the Future results are available in the 2025 Annual Report.
SPEAK UP	The purpose of the Speak Up policy is to provide guidance to employees and other stakeholders on how to make a whistleblowing report. It also sets out the procedure L'Oréal will follow when dealing with such reports. Our suppliers can raise any serious ethical concerns they may have via the L'Oréal Speak Up website. The process includes strict confidentiality, equal treatment and protection from retaliation and respects national laws in the countries we operate.

POLICY / DOCUMENT

DETAILS

CODE OF ETHICS

Our Code of Business Ethics was introduced in 2010 and sets out our expectations of suppliers and subcontractors with regards to prevention and management of child labour. Compliance is primarily monitored through our Social Audit Program.

THE WAY WE WORK WITH OUR SUPPLIERS

This policy provides internal guidance on the L'Oréal Groupe's ethical purchasing standards and procedures for dealing with suppliers. This document was introduced in 2011 and updated in 2023 to assist our employees to implement our Code of Business Ethics when making purchasing decisions on behalf of L'Oréal SA and its subsidiaries.

L'ORÉAL HUMAN RIGHTS POLICY

The Human Rights Policy sets out L'Oréal's commitment to promoting internationally recognised human rights standards, including:

1. Universal Declaration of Human Rights;
2. United Nations Guiding Principles on Business and Human Rights (UNGP); and
3. ILO Core Conventions that address child labour, forced labour, non-discrimination and the right to freedom of association and collective bargaining.

In 2025, the Group updated its Human Rights Policy so that it better responds to salient risks, and provides greater clarity on the Groupe's programs and policies in this regard.

L'ORÉAL EMPLOYEE HUMAN RIGHTS POLICY

The Employee Human Rights policy builds upon our Human Rights Policy to promote human rights standards within our operations. Setting an example to our suppliers starts from within, by assuring universal social standards are set for the people who make up L'Oréal. This policy was launched in 2020 and has been developed with input from internal and external stakeholders, including the Danish Institute for Human Rights, Fair Wage Network and the United Nations.



L'Oréal SA Human Rights Partnerships

	DANISH INSTITUTE FOR HUMAN RIGHTS	In 2019, L'Oréal signed a partnership with the Danish Institute for Human Rights (DIHR), the independent national Human Rights institution of Denmark, which has a 20-year track record of working with multinational companies on all aspects of Human Rights due diligence. The DIHR completed a gap analysis to identify areas for improvement in L'Oréal's Human Rights program. The aim is to draw from the DIHR's widely recognised expertise and insight to strengthen L'Oréal Groupe's initiative.
	FAIR WAGE NETWORK	L'Oréal also works with the Fair Wage Network. This non-governmental organisation will provide the L'Oréal Groupe with a comprehensive and up-to-date database that can be used to define, build and deploy a living wage strategy throughout our operations, for L'Oréal employees and suppliers. Ensuring a living wage means paying workers enough to provide food, housing and basic needs for themselves and their dependants regardless of the country where they work.
	SHIFT	In 2020, L'Oréal began participation in Shift's Business Learning Program. Shift is the leading centre of expertise on the UN Guiding Principles on Business and Human Rights, chaired by Professor John Ruggie. Shift is helping L'Oréal to identify and address its most important Human Rights issues.
	OPEN FOR BUSINESS	L'Oréal is a member of Open for Business, a coalition of global businesses that aims to advance LGBTQIA+ rights globally and to create a global consensus that LGBTQIA+ inclusion is an economic and business issue. This helps build momentum for LGBTQIA+ rights around the world and gives support to businesses operating in markets where these issues are especially urgent.

Responding to grievances

In accordance with any issue, grievance or whistle-blower claim from employees or external parties, is immediately escalated, investigated and addressed through appropriate action which may include:

- providing support and assistance to afflicted individuals to remedy the breach; and
- improving our processes to prevent recurrence.

Assessing the efficacy of our actions





As we assess the efficacy of our actions throughout each year, we are conscious that assessments need to be meaningful and provide a complete picture. L'Oréal Australia developed a high-level implementation plan and self-assessment checklist when the MS Committee was formed.

During the Modern Slavery Committee's meetings, the Modern Slavery Committee monitors and assesses the effectiveness of its actions by tracking progress and challenges for each of its identified actions, including:

1. Reviewing risk assessment rules to ensure their appropriateness. For example, by reviewing the modern slavery risk matrix and refining the breakdown of categories into sub-categories, ensuring higher risk sub-categories were identified more clearly and precisely.
2. Reviewing the efficiency and format of audits with the audit provider. By focusing on Key Indirect Suppliers and refining the categories of services that are most at risk, the process has been streamlined and solidified to address the risks of modern slavery.
3. Engagement with suppliers before, during and after audits. For example, by explaining the importance and necessity for the audit where L'Oréal Australia receives pushback from suppliers in undertaking the audits on their businesses. Engagement is necessary because it is a positive way to ensure that L'Oréal Australia is driving change in the minds of its suppliers.
4. Undertaking further investigations as required. For example, further investigations were undertaken, where an audit identified areas where the supplier had little or no information available to L'Oréal Australia for its review.

Looking ahead





In 2026 the Modern Slavery Committee will:

1. Continue to encourage visibility of the supply chains of its indirect suppliers and direct suppliers, and encourage those suppliers to educate their sub-contractors regarding the risks of modern slavery in their supply chain
2. Continue to develop policies addressing key modern slavery risks and communicating L'Oréal Australia's expectations and requirements for suppliers and contractors including encouraging suppliers to establish grievance procedures and a whistleblowing procedure.
3. Learn from and develop our actions and statement through external interactions. This includes consultations with other businesses, peak bodies and government to develop our understanding and share insights.
4. Continue to engage our employees through training and communication to ensure that employees are equipped with the necessary skills to identify modern slavery risks;
5. Strengthen our remediation processes and responses;
6. Train employees who may visit suppliers to spot the signs that may indicate worker exploitation

Finally, as with the L'Oréal Groupe's audit and reporting processes, the modern slavery audits will be followed through with remediation actions where necessary. Through its remediation and non-compliance policy and the action plans with suppliers L'Oréal Australia will take appropriate actions to address the risks of modern slavery existing within its supply chain as identified through the work of the Modern Slavery Committee.

Modern Slavery Statement 2025

L'ORÉAL AUSTRALIA PTY LTD

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