

**Publicis Groupe S.A.**

Combined shareholders' meeting of May 25, 2022

Resolution 26

**Statutory auditors' report on the authorisation to Grant Employee Stock Options**

*This is a free translation into English of a report issued in French and it is provided solely for the convenience of English-speaking users.  
This report should be read in conjunction with and construed in accordance with French law and professional auditing standards applicable in France.*

**MAZARS**  
61, rue Henri Regnault  
92400 Courbevoie  
S.A. à directoire et conseil de surveillance  
au capital de € 8.320.000  
784 824 153 R.C.S Nanterre

Commissaire aux Comptes  
Membre de la compagnie  
régionale de Versailles et du Centre

**ERNST & YOUNG et Autres**  
Tour First  
TSA 14444  
92037 Paris-La Défense cedex  
S.A.S. à capital variable  
438 476 913 R.C.S. Nanterre

Commissaire aux Comptes  
Membre de la compagnie  
régionale de Versailles et du Centre

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Combined shareholders' meeting of May 25, 2022  
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### **Statutory auditors' report on the authorisation to Grant Employee Stock Options**

To the Shareholders,

In our capacity as Statutory Auditors of your Company and in accordance with our assignment pursuant to Articles L. 225-197-1 and R. 225-144 of the French Commercial Code (Code de commerce), we hereby present our report on the authorisation to grant stock options to some or all employees or certain categories of employees of Publicis Groupe S.A. and, where appropriate, of related entities or economic interest groups within the meaning of Article L.225-180 of the French Commercial Code. This transaction is submitted for your approval.

The total number of options granted may not give the right to subscribe for or acquire a total number of shares representing more than 3% of the share capital recorded on the date of their allocation by the Management Board, this figure not taking into account any adjustments that may be required to preserve the rights of beneficiaries if the Company carries out one of the pursuant to Article L.225-181 of the French Commercial Code. This ceiling shall be deducted from the 3% ceiling mentioned in the twenty-second resolution (allocation of free shares to employees or Corporate Officers) adopted by the Combined General Shareholders' Meeting of May 26, 2021 or, where applicable, from the ceiling provided for in a similar resolution that may replace the said resolution during the period of validity of this authorization.

The allocation of options made pursuant to this authorization may benefit under the conditions provided for by law, the Company's eligible managing Corporate Officers that are part of management, provided that the exercise of (i) the options is conditional on the achievement of at least two performance conditions determined by the Management Board at the time of the decision to allot the options and measured over three years (ii) decides that the number of options that may be granted to eligible managing Corporate Officers of the Company may not give the right to subscribe for or acquire a total number of shares representing, on the allocation date and taking into account the options already granted under this authorization, more than 0.3% of the Company's share capital as recorded on the date of their allocation by the Management Board (subject to the possible adjustments mentioned above), which shall be deducted from the aforementioned ceiling of 3% of the share capital.

Based on its report, your Executive Board proposes that you authorise it, for a 38-month period, to grant employee stock options.

It is the responsibility of the Executive Board to prepare a report on the reasons for issuing the stock options and on the proposed option pricing arrangements. It is our responsibility to provide an opinion on the proposed option pricing arrangements.

We conducted the work we deemed necessary in accordance with the professional standards issued by the French institute of statutory auditors relating to this engagement. Our work consisted in verifying that the proposed option pricing arrangements had been disclosed in the Executive Board's report and were compliant with legal and regulatory requirements.

We have no matters to report concerning the proposed option pricing arrangements

Courbevoie and Paris-La Défense, May 3rd, 2022

The statutory auditors

MAZARS

ERNST & YOUNG et Autres

Olivier Lenel

Ariane Mignon

Valérie Desclève

Nicolas Pfeuty