



KPMG S.A.
Tour Eqho
2 avenue Gambetta
CS 60055
92066 Paris la Défense Cedex



ERNST & YOUNG et Autres
Tour First
TSA 14444
92037 Paris-La Défense Cedex

Publicis Groupe S.A.

Statutory auditors' report on the authorisation to grant existing or to be issued free shares

Combined general meeting – May 29, 2024 – Resolution 24
Publicis Groupe S.A.
133, avenue des Champs-Élysées - 75008 Paris

KPMG S.A., société d'expertise comptable et de commissaires aux comptes inscrite au Tableau de l'Ordre des experts comptables de Paris sous le n° 14-30080101 et rattachée à la Compagnie régionale des commissaires aux comptes de Versailles et du Centre. Société française membre du réseau KPMG constitué de cabinets indépendants affiliés à KPMG International Limited, une société de droit anglais (« private company limited by guarantee »).

Société anonyme à conseil d'administration
Siège social :
Tour EQHO
2 avenue Gambetta
CS 60055
92066 Paris La Défense Cedex
Capital social : 5 497 100 €
775 726 417 RCS Nanterre

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



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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.

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Combined general meeting – May 29, 2024 – Resolution 24

To the Annual general meeting of Publicis Groupe S.A.,

In our capacity as statutory auditors of your Company and in compliance with article L. 225-197-1 of the French Commercial Code (*Code de commerce*), we hereby report on the proposed allotment of new or existing ordinary free shares in the Company, in one or more transactions, to beneficiaries to be determined by said Management Board, or by the Board of Directors where appropriate, from among all or certain employees, or certain categories of employees, and/or all or certain eligible Corporate Officers (within the meaning of Article L.225-197-1 paragraph 1 of the French Commercial Code) of the Company or of French or foreign companies or Economic Interest Groupings affiliated with the Company in accordance with the provisions of Article L. 225-197-2 of the French Commercial Code, an operation upon which you are called to vote.

The total number of free shares in the Company that may be allotted pursuant to this resolution will not represent more than 3% of the Company's share capital on the date of the Management Board's decision, or of the Board of Directors' decision where appropriate, to allot such shares; it being specified that the Management Board, or the Board of Directors where appropriate, will have the power to modify the number of shares allotted, within the limit of the aforementioned maximum of 3%. It is specified that the shares allotted in application of such adjustments will be deemed as allotted on the same date as the initially allotted shares.

The allocation of shares 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 (i) the exercise of 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, and (ii) 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 more than 0.3% of the Company's share capital as recorded on the date of their allocation by the Management Board, or the Board of Directors where appropriate.

Based on its report, your Management Board proposes that you authorise it, or to authorise the Board of Directors where appropriate, for a 38-month period, to grant existing or to be issued free shares.



It is the responsibility of the Management Board to prepare a report on the reasons for issuing the free shares 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 Management Board's report and were compliant with legal and regulatory requirements.

We have no matters to report as to the information provided in the Management Board' report relating to the proposed authorization of free shares' allocation.

Paris-La Défense, May 6, 2024

French original signed by

KPMG S.A.

ERNST & YOUNG et Autres

Marie GUILLEMOT
Partner

Nicolas PONCET
Partner

Claire CESARI-WALCH
Partner

Nicolas PFEUTY
Partner