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# Publicis Groupe S.A.

**Statutory auditors' report on the issue of ordinary shares and/or marketable securities for certain categories of beneficiaries with cancellation of preferential subscription rights**

Assemblée générale mixte - du 29 mai 2024 - résolution n° 26  
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

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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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## **Publicis Groupe S.A.**

133, avenue des Champs-Élysées - 75008 Paris

### **Statutory auditors' report on the issue of ordinary shares and/or marketable securities for certain categories of beneficiaries with cancellation of preferential subscription rights**

Combined general meeting – May 29, 2024 – Resolution 26

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

In our capacity as statutory auditors of your Company and in compliance with the engagement provided for by Articles L. 228-92 and L. 225-135 and seq. of the French Commercial Code (*Code de commerce*), we hereby report on the proposed authorization to the Management Board, or to the Board of Directors where applicable, to decide whether to proceed with the issuance of ordinary shares and/or marketable securities governed by Articles L. 228-92 paragraph 1 or L. 228-93 paragraphs 1 and 3 of the French Commercial Code (*Code de commerce*), and that confer or may confer, by any means, immediately or in the future, at any time or at a predetermined date, access, by subscription, conversion, exchange, redemption, presentation of a warrant or by any other means, to new shares in the Company or in a direct or indirect Company subsidiary (including equity securities granting entitlement to debt securities), with cancellation of the preferential subscription rights, reserved to persons meeting the criteria of the categories (or of one of the categories) set forth below, an operation upon which you are called to vote.

This issue is reserved to the following categories of beneficiaries:

- a) Employees and Corporate Officers, or some of the aforesaid, of Group companies that are affiliated with your Company, as defined by Article L. 225-180 of the French Commercial Code (*Code de commerce*) and Article L. 3344-1 of the French Labour Code, and whose registered offices are located outside France; and/or
- b) Undertakings for Collective Investment in Transferable Securities (UCITS) or other French or foreign employee shareholding entities, whether or not they are established as a legal entity, that invest in the Company's securities and whose unit holders or shareholders are persons referred to in subsection a) of this paragraph; and/or
- c) Any bank or bank subsidiary within the scope of article L. 233-3 of the French Commercial Code (*Code de commerce*) acting at the Company's request for the purpose of setting up a shareholding or savings plan for the benefit of the persons referred to in subsection a) of this paragraph, provided that the subscription by the party authorized pursuant to this resolution enable the employees of foreign subsidiaries to benefit from employee shareholding or savings plans with financial advantages equivalent to those available to other employees of the Group.



The maximum nominal amount of the increase in capital that may result from this issue immediately or in the future, pursuant to this resolution, amounts to € 2,800,000, it being specified that this maximum amount applies to the increases in capital that may be carried out pursuant to this resolution and under the twenty-fifth resolution.

The maximum nominal amount of the increases in capital that may be carried out pursuant to this resolution will be set against the total maximum amount of € 30,000,000 provided for in paragraph 2 of the sixteenth resolution submitted to this meeting or, if applicable, set against any total maximum amount stipulated in a resolution of similar nature that might succeed the aforesaid resolution whilst this delegation of authority remains in force.

Your Management Board proposes, on the basis of its report, that you delegate to it, or to the Board of Directors where applicable, for a period of eighteen months, the authorization to decide on whether to proceed with an issue and proposes to cancel your preferential subscription rights to the ordinary shares and/or marketable securities to be issued. If applicable, it shall determine the final issuing conditions of this operation.

It is the responsibility of the Management Board to prepare a report in accordance with Articles R. 225-113 and seq. of the French Commercial Code (*Code de commerce*). Our role is to report on the fairness of the financial information taken from the financial statements, on the proposed cancellation of preferential subscription rights and on other information relating to the share issue provided in this report.

We conducted the work we deemed necessary in accordance with the professional standards issued by the French Institute of Statutory Auditors (*Compagnie nationale des commissaires aux comptes*) 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.

Subject to a subsequent examination of the conditions for the issue that would be decided, we have no matters to report as to the methods used to determine the issue price of the equity securities to be issued provided in the Management Board's report.

As the final conditions for the issue have not yet been determined, we cannot report on these conditions, and, consequently, on the proposed cancellation of preferential subscription rights.

In accordance with Article R. 225-116 of the French Commercial Code (*Code de commerce*), we will issue a supplementary report, if necessary, when your Management Board, or your Board of Directors where applicable, makes use of this delegation.

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

**Publicis Groupe S.A.**

Statutory auditors' report on the issue of ordinary shares and/or marketable securities for certain categories of beneficiaries with cancellation of preferential subscription rights  
Combined general meeting – May 29, 2024 – Resolution 25