



ANSWERS TO WRITTEN QUESTIONS AT THE COMBINED GENERAL SHAREHOLDERS' MEETING OF MAY 25, 2022

QUESTIONS RECEIVED FROM THE FIR (Sustainable Investment Forum) (questions received in French - free translation in English)

Environment

- 1. Have you made an explicit commitment to have your revenues and investments adhere to the Paris Agreement objective of limiting global warming to 1.5°C? How do you ensure that these revenues and investments meet this objective? What are the main action plans and, where applicable, the associated investment amounts put in place to achieve this objective in the short, medium, and long term?*

Since 2015, Publicis Groupe has adhered to the Paris Agreement and the 1.5°C scenario.

This commitment is reflected in the many initiatives and specific objectives validated by SBTi in March 2021 (at the time we were the first group in our industry to obtain this validation) and submitted again this year to integrate our long-term reduction scenario and full coverage of our scope 3.

As part of the application of the EU Taxonomy for Sustainable Activities, we have started a detailed assessment of our activities: at this stage, we have identified around 13% of our eligible activities (mainly our data activities) and are currently working to meet the alignment criteria. We used NACE codes and a qualitative review of our activities for this purpose.

Publicis Groupe has made the commitment to achieve 100% renewable energy (RE) from a direct source in all its entities by 2030, including those hosting their own servers and data centers. This objective is integrated into the variable compensation criteria for Management Board members and those of the long-term equity plan for the Groupe's key senior executives, illustrating the extent to which this issue connected with the energy and ecological transition is an important issue for the Groupe.

In this respect, Publicis Groupe had 38.8% of directly-sourced renewable energy at the end of 2021 and 86% of renewable energy following the acquisition of RECs (renewable energy certificates or guarantee of origin). Our action plan therefore sets up a full transition to renewable energy for all our activities, with clear financially-sanctioned objectives and regularly published results.

Above all, our first lever for action mobilizing our teams is to drastically reduce our ecological footprint in all our day-to-day activities and the services we provide to our customers, by systematically seeking frugal solutions in terms of their environmental impact.

In association with all our partners, we undertake complementary actions, always with the aim of reducing our impact:

- Regarding our investments, we are developing our supply chain to select economical equipment (servers, computers and IT infrastructure, software, etc.) with active partners mobilized around clear objectives;
- Regarding our digital activities, we are making them less energy-intensive by conducting an in-depth analysis on the evolution of professional practices and by integrating applied R&D for deploying new products for our customers.

2. *What percentage of your activities directly depends on biodiversity? What are your expenditures in favor of biodiversity?*

Our intellectual services activities have little direct impact on biodiversity.

Our renewable energy objective responds to the urgency of moving away from fossil fuels and limited natural resources.

In the context of our initiatives in favor of carbon neutrality, 10% of our compensation actions pertain to carbon sequestration through a five-year program to preserve diversity and the Madre de Dias primal forest in Peru.

We are currently exploring solutions to achieve our Net Zero objective by 2040.

There are also actions implemented in the countries by many of our agencies, such as our apiaries in France and our support of local projects in favor of biodiversity (tree planting, preservation of plant species, etc.).

3. *List the strategic natural resources you require for your activities and/or those of your customers. How do you assess and calculate the impact of the scarcity of these resources on your economic models? What actions are you implementing to avoid supply disruptions and find opportunities for developing “circular business models”? What are your objectives in this regard?*

Given our intellectual and digital activities, our actions focus on energy consumption, the transition to renewable energy, energy efficiency to reduce consumption, choosing proactive suppliers which reduce their own environmental and climate impact and design innovative solutions to preserve natural resources.

Taking the circular economy into account is an integral part of the selection criteria for our suppliers: for the past 15 years, we have sought to use recycled materials (from printers to carpets in offices) until the end of a product’s life when computers and screens are recycled via certified channels.

Social

4. *What is the proportion of your corporate officers and employees which integrate environmental and social criteria for determining their variable compensation? Which governing bodies select and validate these criteria? How do they ensure these criteria are relevant, sufficiently incentivizing and correlated with the objectives of the group's environmental and social strategy?*

The company's top 300 executives' compensation includes environmental and social criteria. Since 2019, this has been the case for the Management Board (CSR criteria are integrated into the annual variable portion and the long-term variable portion in the form of performance share plans for the Chairman and each member of the Management Board) and since 2021 for the Groupe's top 300 executives, the long-term variable portion for our employees eligible for performance share allocation plans which include two environmental and social criteria in addition to financial performance objectives.

Both criteria of diversity, equality and inclusion, and of the fight against climate change, are relevant with regard to the Groupe's impact on these issues. The Groupe prioritizes the promotion of women in the Groupe's senior management positions, in all areas of expertise, the target being 45% of women in the Groupe's key senior management by 2025. At the same time, in line with their commitment to the Paris Agreement, the Groupe endeavors to use 100% renewable energy from a direct source by 2030.

These ambitious objectives are included in the performance criteria of our annual plans with indicative milestones.

They are defined by the Compensation Committee, in close collaboration with the ESG Committee since its inception in 2021. The achievement of our annual objectives is validated by our auditors.

5. *What lessons do you draw from the new ways of organizing work as implemented in your company during the Covid-19 pandemic in terms of impact on working conditions? How does your Human Resources strategy currently integrate these new modes of organization? Has a social dialogue been conducted on this issue, for all of your businesses activities and areas of operation?*

From the start of the pandemic and the establishment of a work organization constrained by the sanitary measures adopted in the countries where we operate, we have been extremely attentive to ensure an efficient collaboration to preserve jobs, so that everyone may find their place in this modified organization, as well as the well-being of our employees, specifically their mental health.

This is why we have provided them with support systems in the event of difficulties related to isolation, for example. We also allowed those requesting it, to quickly return to work on our premises, provided it was authorized.

At the end of the pandemic, we wanted our employees to be able to return to work on our premises while making it possible for them to continue working remotely. We applied this strategy in each country, taking into account our employees' wishes expressed in questionnaires and discussions with employee representative bodies, where applicable.

Aware of the need to sustainably maintain a hybrid and flexible work organization, we have set up a "Work Your World" program allowing our employees to work remotely from anywhere for up to six weeks a year.

6. *Do you have a definition of living wages going beyond the local legal minimum wage? If so which one? How does your company ensure that its employees and your suppliers' employees benefit from a decent salary?*

In 2021, an in-depth study was conducted in each country to ensure that the salaries of our junior employees were at market level; this study was specifically conducted in France, the United Kingdom, India, China, Germany, Australia, Brazil and the United States (representing 72% of our global workforce). We relied on internal data and external studies for each country and for our industry. This allowed us to redefine our salary scales in certain countries, when necessary, and sometimes resulted in raises for starting salaries as well as the remuneration of certain employees. In 2021, 65% of our employees received a salary increase and 35% benefited from several salary increases.

Our salary scales are regularly reviewed to take into account country benchmarks and inflation.

Our most strategic suppliers are assessed by Ecovadis, while others submit to a self-assessment process, allowing us to ensure they comply with our standards on the key points of social and environmental responsibility, including the respect of human rights. These components are integrated into our purchasing process.

7. *France perimeter: outside the investments in your company's securities, what portion of the employee savings funds granted to your employees is labeled responsible investing? How do you explain maintaining non-responsible funds in the absence of a discrepancy in profitability, all the more so as Paris is a leader in this regard?*

In the other countries you work in: do your employee savings schemes also incorporate ESG criteria? How does the Supervisory Board encourage subscription to these types of employee savings funds?

Following a call for tenders launched in 2021, Publicis chose a single service provider for all their employee savings schemes previously offered to employees of Groupe agencies. One of the major objectives of this overhaul of employee savings schemes was to modernize the investment offer by integrating a majority of SRI/ESG-based assets.

This is a major transformation. From now on, these savings schemes offered by the Groupe to their employees in France are based exclusively on funds at minimum labeled by the French Ministry of the Economy and Finance.

Managing these funds presents a selection of securities (equities, bonds, etc.) using the robust methodology for socially responsible investing (SRI), for measurable concrete results. This SRI label allows private investors to ensure that the management company properly integrates the Environmental, Social and Governance (ESG) criteria defined by the State. Three of the six funds on which the Groupe's savings plans are based also carry the CIES label (*Comité Intersyndical de l'Epargne Salariale*). This committee has long since set up specifications to ensure that the management company scrupulously adheres to ESG criteria.

Finally, 90% of the funds on which our Groupe's savings plans are based meet the most demanding criteria of the SFDR Directive, namely those targeting strategies based on a structural objective of sustainable investing.

Governance

8. *Do you publish a code of conduct detailing your commitments in terms of fiscal responsibility? If so, how does this fiscal responsibility fit more broadly into your social responsibility? Does the Board review and approve this code of conduct? Do you report annually on the application of the principles of this code of conduct via a tax responsibility report? Does this report detail the taxes paid in each country?*

As indicated in our Universal Registration Document, Publicis Groupe is a responsible taxpayer which scrupulously respects its fiscal obligations (payment of taxes).

This signifies we:

- Comply with each country's applicable tax laws
- Prepare and file tax returns accurately and on time as required by regulations
- *Understand how and where value is created and ensure transfer pricing reflects this value
- Work with qualified tax consultants with the requisite level of tax expertise and understanding of our business

The Groupe's fiscal strategy is based on the four following principles:

1. **Compliance:** the Groupe always acts in compliance with applicable laws and international regulations; Publicis Groupe doesn't resort to tax evasion or any practice contrary to regulations in force;
2. **Transparency:** the Groupe complies with all tax publication requirements and prior requests by the tax authorities when required and all information is clearly presented to the competent authorities. Transparency and sincerity are essential in dealings with the tax authorities;
3. **Tax risk management:** the Groupe conducts fiscal planning where there is a commercial objective and operational activities. The Groupe manages tax risks after conducting a risk analysis;
4. **Accountability and Governance:** the Groupe has set up the necessary mechanisms to act in compliance with the aforementioned principles. The fiscal strategy is monitored by the Groupe's Finance Department.

9. *Do you publish responsible lobbying guidelines?
Are you members of professional organizations with controversial stances with regard to general interest? If so, what steps are you taking to modify these organizations' stances?
Which consolidated human and financial resources (i.e. over your entire geographic perimeter) do you allocate to interest representation?*

For more than ten years, we have specified our clear approach to lobbying in our public policy on Responsible Marketing.

Publicis Groupe is the sole communications group which strictly refuses to work for partisan (political, ideological, religious) campaigns or support such organizations; this is a historic and public commitment.

As part of our services to our clients, we may conduct lobbying operations on their behalf: our Universal Registration Document states our compliance with local regulations by scrupulously declaring the interests we defend.

We are vigilant about our membership in professional organizations to ensure that their purpose is consistent with our values and policies; our public commitments are always clearly stated on the websites of the said organizations.

10. How does your Groupe involve its social partners - locally and globally - at the various stages of development and implementation of your vigilance plan? What resources does the Groupe provide them with to accomplish this mission? How are the social partners associated with the report on the effective implementation of this vigilance plan?

Historically, Publicis Groupe has had few social partners, in an industry where this practice is limited. In France, the ongoing dialogue with social partners is essential, as they partake in all of the company's major projects, have ad hoc resources to carry out their mission (time, offices, budget...). They are regularly informed on the progress of various projects, such as the implementation of a centralized alert system. Like other employees, they are also informed on the steps taken to mitigate the risks inherent to the company's activity under the duty of vigilance, such as risks to health and fundamental rights (well-being at work, health, harassment, disability, etc.).

The company already had an internal alert system prior to the implementation of the Vigilance Plan at Publicis Groupe. It was simplified to facilitate its use by employees as well as by any other stakeholder wishing to file a report/notice on a single public address, ethicsconcerns@publicisgroupe.com, managed exclusively by the General Secretariat. Each alert is duly processed and presented to the Supervisory Board's Audit Committee. Since 2019, the data has been published annually in the Universal Registration Document. Each alert is rigorously processed while ensuring confidentiality, knowing the Groupe's policy in this area protects whistleblowers from any form of reprisal. The employee representative organizations are kept informed on the development of this alert system and may also send alerts to Senior Management if deemed necessary.

QUESTIONS RECEIVED FROM GVC GAESCO

Are you planning to increase the effort and detail you provide on gender pay equality though? Some information is published on the Universal Registration Document on the efforts made in the UK, France and Austria, specially related with the legal requirements in such countries. We believe the information lacks more detail though, such as the current ratios, yearly evolution as well as commentary on the strategy and challenges that you face on that issue. Also, even though in UK is only legally required to calculate the pay gap, we believe you should also calculate and report de equal pay ratio. As well as for any other country in which you have significant operations.

Regarding pay equality

Equal treatment is a fundamental principle at Publicis for pay, and more generally, a substantial effort is being made on Learning & Development, performance assessment, promotion, career opportunities, etc. to help each one grow.

Our salary grids and remuneration policy are based on both external market studies and on the objective qualification of positions to ensure a neutral approach to remuneration.

We ensure that hire salaries are gender neutral and identical for comparable experience and skills, we also provide equal access to promotions.

The company's 4 key areas for action are:

1. Increase women % in Groupe leadership positions: goal is 45% by 2025 – 2021 = 41.1%
2. Equal pay between women & men
3. Recruit and retain more diverse talents
4. Flex-program & hybrid mode

In the UK, the Gender Pay Gap Reporting methodology is numerical. Because the company has more men than women at some highest levels, the ratio is not good enough. The UK leadership team has reinforced their action plan in order to see significant improvement in the situation.

In France where we publish our scores in the yearly professional equality index, for 12 of our agencies, 10 score above 75/100, with one achieving a score of 99/100.

Regarding information published

In the annual company registration document, we do not provide the extended details and explanation for each country that are public on websites.

Unfortunately, the Groupe URD cannot contain all details for each country.

However, as we are stating in the Registration Document: equal pay in practice and as described above is a key point of attention on our policies.

In the UK

Both equal pay and fair pay are part of our key-principles. We are attentive to such principles not only for our key executives but also within our agencies.

This topic is at the top of our Countries' Executive committees agenda everywhere.

To answer your point about country specific, we are currently defining a methodology, which would enable us to refine our global policy allowing us to disclose comparable information across countries. This is an area where we need to continue to progress.