

Approved
by the
Chairman
& CEO



Maurice Lévy

Our *raison d'être* Publicis Values



PUBLICIS GROUPE

I.1

Marcel Bleustein-Blanchet, the founder of Publicis, not just decided to build himself a job out of his imagination. He also established a strict sense of professional ethics that has inspired Publicis for nine decades. Following his guidance and personal example, Publicis has always acted with integrity, loyalty and great respect. In fast-changing and uncertain context, it is worth recollecting these founding principles that will continue to guide all of us.

I – CREATIVITY

Creativity is this unique ability to connect with people and inspire. It means being able to leave the beaten track, be original and know how to surprise and engage consumers in order to sell the product, brand or service. Creativity is not limited to campaign. It should permeate everything the Groupe does, its strategies and everything it produces, at every level and in all sectors. There is no room for mediocrity in the work that we produce. Our work should make life a little bit better. Each our people should choose to work in advertising out of love.

II – ENTREPRENEURSHIP

We are born out of an entrepreneur: Marcel Bleustein-Blanchet. We have built our company through a number of initiatives, risks and acquisitions – all reflecting that spirit of entrepreneurship. We must strive to keep that spirit alive and give the opportunity to take risks, to take initiatives in everything we do while respecting our most important rules. We must also offer to “intrapreneurs” the possibility of Groupe investments.

III – ADD VALUE

Publicis is an enterprise with clients, people and shareholders. To prosper and to grow, it must keep adding value:

- To its clients in the context of the Digital transformation tsunami. We shall demonstrate on a daily basis our decisive competitive edge in terms of value chain. Publicis should remain a unique blend of consulting, content, connections and technology powered by creativity that transforms its clients' business, organization, marketing, sales and communication.
- To its personnel, the talents who form our community, we offer a place where people can succeed, achieve a fulfilling career and benefit from the growth of the company.
- To its shareholders: we must deliver a solid return on their investment in us.

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IV – OUR COMMITMENT TOWARDS CLIENTS

It is a story of deep mutual respect. Publicis' *raison d'être* is to best serve its clients: to that end, we must listen carefully to their issues, advise them and make bold propositions, courtesy of a complete focus on its clients' brands, products, people and histories – whatever the size of the company. We must be constantly available to respond swiftly and effectively to their requests and be able to anticipate their expectations. We must help our clients solving their problems, transforming their business for the new age, and growing their brand both in terms of image and sales.

Clients' interest will always be our priority. Hence our utter respect of contracts – be it about deadlines, roadmaps, or “Chinese walls”. Hence our discretion: we must remain constantly vigilant in order to ensure that any information we have in respect of our clients, remains strictly confidential. Hence our relentless quest of best measurable performance for minimum cost in the shortest possible time. We must reject complacency and be uncompromisingly critical in the evaluation of our work and services and improve them continuously. We should never forget that we create for our clients. Not for us.

Likewise, we expect to be respected by clients for this commitment and to be fairly compensated.

V – COMMITMENT TOWARDS OUR PERSONNEL

Nous croyons en l'Homme – Publicis believes in Mankind. Our talents are our most precious asset and they lay the foundation of business future. They must be chosen for their personalities, their ethics and professional qualities without any exclusion, preferential treatment or discrimination.

As a fulfilling environment, Publicis abides by three rules:

- Commitment to work environment. Publicis notably fosters good professional relationship, mutual respect and diversity.
- Commitment to personal development. Publicis is committed to the development of the skills and professional abilities of its employees through training, enabling them to attain the highest standard of quality in their job and increasing their "employability". Publicis Groupe aims to be the best employer in our industry and to create the best place to work for people in our industry throughout the World.
- Commitment to solidarity: We must work together and communicate among ourselves in a professional, respectful and confident manner.

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No silo, no solo, no bozo.

The Groupe is made of separate entities for legal, professional or historical reasons. This should not lead to silo mentality. Clients', Groupe's interests must prevail. Solo behaviors are often a selfish expression. Teamwork is always superior. No one is bigger than a team. No team is bigger than the company. We want people to have fun, to enjoy working together. But this is above all a serious place to work in and to deliver against our clients' or company's objectives with enthusiasm, passion and laughs... There is no room for bozos.

VI – COMMITMENT TOWARDS OUR SHAREHOLDERS

Our shareholders by investing in our company create the conditions for the development of our business. In order to continue to exist and grow, Publicis must add value and generate profit for its shareholders who expect a solid return on their investment.

It is our duty to be profitable in order to compensate our shareholders for their financial commitment and the confidence they have placed in us. To that end, we must grow faster than the market, control strictly our costs, deliver great margins.

We owe our shareholders information that is regular, reliable, precise, honest and in compliance with the regulations of the Paris stock exchange on which our shares are listed. The accuracy of our financial reporting, and more generally all information that we provide to our shareholders, is of paramount importance as it determines our credibility among analysts, investors and shareholders. It is the responsibility of all Groupe employees to contribute to ensuring accuracy of the Groupe's accounts and financial reporting.

It is also our responsibility to treat all our shareholders equally.

VII – RESPONSIBILITIES TO THE COMMUNITY

Publicis aims to be a good citizen everywhere it operates. Publicis strictly respects the culture of the countries in which it operates and is careful not to offend local values or moral codes. It is always ready to put its communications and advertising expertise at the service of the local community, in both a social and an economic sense.

VIII – RESPONSIBILITIES TO OUR SUPPLIERS

Our suppliers are our partners. We have a duty to demand that our suppliers meet the highest standards in terms of quality, service, performance and price. This duty is in fact an obligation to be uncompromising and to only deal with the best suppliers at best conditions in all areas.

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In return, all of our suppliers are considered by Publicis to be partners with respect for their professionalism, autonomy and independence. Our choice of partners must be solely driven by a desire to ensure that Publicis obtains the best service at the most favorable market price. All other considerations must be eliminated. Relationships are subject to tender procedures under which each supplier is placed on an equal footing, with the same terms of reference, constraints and brief. All supplier orders must be issued in written form.

Suppliers' discounts must be in line with applicable regulations and legislation. They may only be requested or accepted if they form part of the normal business relationship and conform with the contracts that bind us to our clients.

The terms of our contracts with our suppliers must be transparent and cover all obligations and commitments entered into by both parties.

Any advantage given to any of our employee will bring an end to both collaboration (the supplier as well as the employee).

IX – A REFUSAL TO ENGAGE IN PARTISAN CAMPAIGNS

We believe in fairness. Although we are always ready to place our talent for communication at the disposal of advertisers, the community and the public interest through NGOs, we refuse to work for any political party, sect or organization spreading ideological or denominational propaganda.

X – ONE SIZE DOES NOT FIT ALL

We need rules, values and that all our people, all our units, respect strictly these rules and values. If the latter is compulsory, we must recognize that some rules, some processes, are not applicable to some small or specific units. The business units, which feel that some aspects are not applicable to them, will bring the issue to the General Secretary who may decide, together with the Groupe CFO, exceptional exemptions.