**Statutory auditors’ report on the free allocation of existing shares or shares to be issued reserved for employees and corporate executives (22nd resolution)**

Combined Shareholders’ Meeting of June 7, 2011

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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 standards applicable in France.* |

**To the Shareholders,**

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 free allocation of existing shares or shares to be issued, reserved for eligible employees and corporate executives, within the meaning of Article L.225-197-1 II , paragraph 1, of the French commercial code (Code de Commerce), of the company Publicis Groupe and group companies, within the meaning of article L.225-197-2 of the French commercial code (Code de Commerce).

Your Management Board proposes that it be authorised to allocate, for free, existing shares or shares to be issued. It is the responsibility of the Management Board to prepare a report on the proposed operation. Our role is to report on any matters relating to the information regarding the proposed operation.

We have performed those procedures which we considered necessary to comply with the professional guidance issued by the French national auditing body (Compagnie Nationale des Commissaires aux Comptes) for this engagement. These procedures consisted mainly in verifying that the proposed methods described in the Management Board’s report comply with the legal provisions governing such operations.

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

French original signed at Courbevoie and Neuilly-sur-Seine, on May 16, 2011 by the Statutory Auditors

MAZARS ERNST & YOUNG et Autres

Philippe Castagnac Jean Bouquot Valérie Desclève