

This notice of meeting was published on April 22, 2013 in BALO (French Bulletin of Mandatory Legal Announcements) No. 48, in the section devoted to notice of meetings / meetings of shareholders and unit holders.

PUBLICIS GROUPE SA

A French corporation (*société anonyme*) with a
Management Board (*Directoire*) and a Supervisory Board (*Conseil de Surveillance*)

Stated capital: €84,005,655.60

Registered office: 133 Avenue des Champs Elysées, 75008 Paris

Paris Trade and Companies Register no. 542 080 601

Notice of Meeting

Shareholders are invited to a Combined Ordinary and Extraordinary General Meeting of Publicis Groupe SA shareholders, to be held at 10 a.m. on Wednesday, May 29, 2013, at Publiciscinemas, 133 Avenue des Champs Elysées in the eight arrondissement of Paris.

Agenda

Ordinary general shareholders' meeting:

- The Management Board's reports;
- The Supervisory Board's report; the Chair's report on the manner in which the Supervisory Board's work is prepared and organized and internal control and risk management procedures; the Supervisory Board's special report on "Say on Pay";
- The statutory auditors' reports;
- Approval of the transactions and corporate financial statements for fiscal year 2012;
- Approval of the consolidated financial statements for fiscal year 2012;
- Appropriation of net income and declaration of a share dividend;
- Option for payment of dividend in cash or shares;
- Approval of the statutory auditors' report on the agreements referred to in Article L. 225-86 of the French Commercial Code;
- Appointment of Mr. Jean Charest as a member of the Supervisory Board, replacing Mr. Félix Rohatyn, whose term has expired;
- Reappointment of Ernst & Young et Autres as principal statutory auditor;
- Reappointment of Auditex as alternate auditor;
- Advisory opinion on the compensation methods relating to Mrs. Élisabeth Badinter, Chair of the Supervisory Board;
- Advisory opinion on the compensation methods relating to Mr. Maurice Levy, Chairman of the Management Board;
- Authorization to be granted to the Management Board entitling the Company to trade in its own shares.

Extraordinary general shareholders' meeting:

- Reports of the Management Board and the statutory auditors;
- Authorization for the Management Board to reduce capital by canceling treasury shares;
- Delegation of authority to be granted to the Management Board for the purpose of issuing, without preemptive subscription rights, shares and equity securities, by a public offering or other offering referred to in Article L. 411-2-II of the French Monetary and Financial Code, with the right to set the issue price;

- Delegation of authority to be granted to the Management Board for the purpose of issuing shares and securities, suspending preemptive subscription rights, as consideration for contributions in kind to the Company;
- Authorization to be granted to the Management Board for the purpose of granting employees and/or executive officers of the Company or Group companies options to subscribe to and/or purchase shares, suspending preemptive subscription rights;
- Employee share ownership: Delegation of authority to be granted to the Management Board to decide to issue equity securities or securities that confer equity rights in the Company, suspending preemptive subscription rights, in favor of members of a company savings plan;
- Employee share ownership: Delegation of authority to be granted to the Management Board to decide to issue shares or securities that confer equity rights, suspending preemptive subscription rights, in favor of certain categories of beneficiaries;
- Amendment of article 13 II of the Company's articles of incorporation and bylaws relating to the term and reappointment of Members of the Supervisory Board;
- Amendment of article 19 of the Company's articles of incorporation and bylaws ("general information"), to authorize public broadcasting of the general shareholders' meeting, in particular via the internet;
- Amendment of article 20 of the Company's articles of incorporation and bylaws ("Representation at and admission to shareholders' meetings"), to enable participation in shareholders' meetings by means of remote transmission;
- Amendment of article 21 of the Company's articles of incorporation and bylaws ("officers, attendance sheet, votes") to allow shareholders to vote by email.

Ordinary general shareholders' meeting:

- Powers to carry out formalities;
- Other business.

Proposed Resolutions

Resolutions within the powers of the ordinary general shareholders' meeting

First resolution (*Approval of the corporate financial statements for fiscal year 2012*)

Acting in accordance with the quorum and majority requirements for ordinary general shareholders' meetings and after having reviewed the reports of the Management Board (*Directoire*) and the Supervisory Board (*Conseil de Surveillance*), as well as the statutory auditors' report, the balance sheet, income statement and the notes to the financial statements for fiscal year 2012, the general shareholders' meeting approves the 2012 annual financial statements, which show net income of €37,482,688.89, as submitted, as well as the transactions reflected in such financial statements or summarized in such reports.

The general shareholders' meeting acknowledges the report of the Chair of the Supervisory Board regarding the composition of the Supervisory Board, the manner in which its work is prepared and organized and the internal control and risk management procedures set up by the Company, as well as the statutory auditors' report on that report.

Second resolution (*Approval of the consolidated financial statements for fiscal year 2012*)

Acting in accordance with the quorum and majority requirements for ordinary general shareholders' meetings and after having reviewed the Management Board's report on the management of the Group included in the management report, in accordance with Article L. 233-

26 of the French Commercial Code (*Code de Commerce*), and the statutory auditors' report on the consolidated financial statements, the general shareholders' meeting approves the 2012 consolidated financial statements, as submitted, which were prepared in accordance with the provisions of Articles L. 233-16 *et seq.* of the French Commercial Code, and which show net income of €764,000,000, of which €737,000,000 is attributable to the Group, as well as the transactions reflected in such financial statements or summarized in the Group management report.

Third resolution (*Appropriation of net income and declaring a dividend*)

Acting in accordance with the quorum and majority requirements for ordinary general shareholders' meetings and pursuant to a proposal of the Management Board, the general shareholders' meeting resolves to appropriate distributable net income, which based on:

- net income in fiscal 2012:	€37,482,688.89
- allocation to the statutory reserve:	(€304,855.73)
- retained earnings:	€978,117,073.82
totals	€1,015,294,906.98
- to the distribution of shares (€0.90 x 210,008,734 shares, including treasury shares, as of February 20, 2013), i.e.:	€189,007,860.60
- and the balance to retained earnings:	€826,287,046.38

The total dividend shall be €0.90 per share with a par value of €0.40 each. The dividend shall be paid on July 5, 2013 and is eligible for the 40% tax deduction referred to in Article 158-3-2 of the French Tax Code, for those shareholders entitled to the deduction.

The general shareholders' meeting resolves that, in accordance with the provisions of Article L. 225-210, paragraph 4, of the French Commercial Code, the amount of the dividend to which the treasury shares held on the payment date are entitled shall be allocated to retained earnings.

The general shareholders' meeting acknowledges that the Management Board reported on the dividends paid for the past three fiscal years, as follows:

- 2009: €0.60 per share with a par value of €0.40 each, which was eligible for the 40% tax deduction to which individuals who are tax residents in France are entitled.
- 2010: €0.70 per share with a par value of €0.40 each, which was eligible for the 40% tax deduction to which individuals who are tax residents in France are entitled.
- 2011: €0.70 per share with a par value of €0.40 each, which was eligible for the 40% tax deduction to which individuals who are tax residents in France are entitled.

Fourth resolution (*Option for payment of dividend in cash or shares*)

Acting in accordance with the quorum and majority requirements for ordinary general shareholders' meetings and after having reviewed the Management Board's report and noted that stated capital is fully paid up, the general shareholders' meeting resolves, in accordance with articles L.232-18 *et seq.* of the French Commercial Code and article 29 of the Company's articles of incorporation and bylaws, to grant each shareholder, for the entire dividend paid out and related to the securities held by the shareholder, the possibility of receiving payment of the dividend either in cash or in new shares, at the shareholder's discretion.

New shares shall be fully fungible with old shares. They will acquire dividend rights as of January 1, 2013.

The issue price of shares distributed as dividend shall be set at 95% of the average closing price of Publicis Groupe SA shares on the NYSE Euronext regulated market in Paris over the twenty trading days preceding the date of this shareholders' meeting, less the net amount of the dividend that is the subject of the third resolution, rounded up to the next euro cent.

Each shareholder may opt for either dividend payment method, but whichever option is chosen shall apply to the total amount of the dividend to which the option applies. The option for payment of the dividend in shares must be exercised between June 5 and June 25, 2013 inclusive, by placing a request with the financial intermediaries authorized to pay said dividend. After that period, the dividend shall be paid only in cash.

In the event the amount of the dividends for which the option is exercised does not correspond to a whole number of shares, the shareholder may receive the next highest whole number of shares by paying the difference in cash on the date the option is exercised, or the shareholder may receive the next lowest whole number of shares, plus the difference paid by the Company in cash.

For shareholders who opt for payment in cash, the sums owed to them shall be paid at the end of the option period, i.e. on July 5, 2013. For shareholders who opt for payment of the dividend in shares, new shares will be delivered on the date dividends are paid in cash, i.e. on July 5, 2013.

The shareholders' meeting grants the Management Board all powers, with the right to sub-delegate its authority to all authorized persons as permitted by laws and regulations, to take the measures necessary to implement and execute this resolution and, in particular, to set the issue price of the shares as specified above, record the number of shares issued and the resulting capital increase, amend the Company's articles of incorporation and bylaws accordingly, take all measures required to successfully carry out the operation and, more broadly, do all things that are useful and necessary.

Fifth resolution (*Statutory auditors' special report on regulated agreements and commitments*)

Acting in accordance with the quorum and majority requirements for ordinary general shareholders' meetings and after having reviewed the statutory auditors' report noting the absence of any new agreements of the type referred to in articles L.225-86 *et seq.* of the French Commercial Code, the general shareholders' meeting duly acknowledges said report.

Sixth resolution (*Appointment of Mr. Jean Charest as a member of the Supervisory Board*)

Acting in accordance with the quorum and majority requirements for ordinary general shareholders' meetings and after having reviewed the Management Board's report, the general shareholders' meeting resolves to appoint Mr. Jean Charest as a member of the Supervisory Board, replacing Mr. Félix Rohatyn, for a term of four years that will expire at the conclusion of the ordinary shareholders' meeting convened to vote on the financial statements for fiscal year 2016, subject to the condition precedent of the approval of the eighteenth resolution of the general shareholders' meeting relating to the amendment of article 13(II) of the Company's articles of incorporation and bylaws, or for a term of six years if the eighteenth resolution is not approved.

Seventh resolution (*Reappointment of Ernst & Young et Autres as principal statutory auditor*)

Acting in accordance with the quorum and majority requirements for ordinary general shareholders' meetings and pursuant to a proposal of the Supervisory Board, the general

shareholders' meeting resolves to reappoint Ernst & Young et Autres as principal statutory auditor for a term of six fiscal years that will expire at the conclusion of the ordinary general shareholders' meeting convened to vote on the financial statements for fiscal year 2018.

Eighth resolution (*Reappointment of Auditex as alternate auditor*)

Acting in accordance with the quorum and majority requirements for ordinary general shareholders' meetings and pursuant to a proposal of the Supervisory Board, the general shareholders' meeting decides to reappoint Auditex as alternate auditor for a term of six fiscal years that will expire at the conclusion of the ordinary general shareholders' meeting convened to vote on the financial statements for fiscal year 2018.

Ninth resolution (*Advisory opinion on the methods relating to compensation received by Mrs. Élisabeth Badinter, Chair of the Supervisory Board*)

Acting in accordance with the quorum and majority requirements for ordinary general shareholders' meetings and after having reviewed the Management Board's report explaining why an advisory opinion on the elements of compensation of the Company's main executive officers is desired from the shareholders' meeting, and the Supervisory Board's special report describing the principles and methods relating to [the compensation received by] Mrs. Élisabeth Badinter, Chair of the Supervisory Board of Publicis Groupe, the general shareholders' meeting approves these elements of compensation.

Tenth resolution (*Advisory opinion on the methods relating to compensation received by Mr. Maurice Lévy, Chairman of the Management Board*)

Acting in accordance with the quorum and majority requirements for ordinary general shareholders' meetings and after having reviewed the Management Board's report explaining why an advisory opinion on the elements of compensation of the Company's main executive officers is desired from the shareholders' meeting, and the Supervisory Board's special report describing the principles and methods relating to [the compensation received by] Mr. Maurice Lévy, Chairman of the Management Board of Publicis Groupe, the general shareholders' meeting approves these elements of compensation.

Eleventh resolution (*Authorization to be granted to the Management Board entitling the Company to trade in its own shares*)

Acting in accordance with the quorum and majority requirements for ordinary general shareholders' meetings and after having reviewed the Management Board's report, and in accordance with the provisions of Articles L. 225-209 *et seq.* of the French Commercial Code, the general shareholders' meeting authorizes the Management Board, with the right to sub-delegate its authority in accordance with the requirements prescribed by law and the Company's articles of incorporation and bylaws, to make or cause to have made purchases for the following purposes:

- Allotting or selling shares to employees and/or corporate officers of the Company and/or its Group, in accordance with the requirements and procedures prescribed by applicable statutes and regulations, in particular as part of a plan for sharing in the Company's expansion, by allotting bonus shares or granting options to buy shares, or through company savings plans or inter-company savings plans;
- Delivering shares to honor obligations in connection with instruments or securities that confer equity rights;

- Keeping and subsequently delivering shares (as an exchange, payment or otherwise) in connection with external growth transactions, up to a maximum of 5% of stated capital;
- Encouraging the secondary market in or liquidity of Publicis shares through the actions of an investment services provider acting in the name and on behalf of the Company with complete independence and without being influenced by the Company, pursuant to a liquidity agreement in compliance with the code of ethics recognized by the French financial markets authority (*Autorité des Marchés Financiers*) or with any other applicable provision;
- Canceling shares thus acquired, pursuant to authorization granted by an extraordinary general shareholders' meeting;
- Implementing any market practice that is permissible or may be permitted in the future by the market authorities.

This program is also intended to enable the Company to act for any other purpose that is currently authorized or may be authorized in the future by the statutes and regulations in force. In such case, the Company shall inform its shareholders by issuing a press release.

The Company shall be entitled to acquire shares, and sell or transfer shares redeemed, at any time and by any means, in compliance with the statutes and regulations in force, in particular by buying or selling them on the stock market or over the counter, and including by buying or selling blocks of shares (without limitation on the portion of the program that may be carried out in this way), through takeover bids, public offerings or securities exchange bids, by using option mechanisms, by using derivatives traded on a regulated market or over the counter and repurchase agreements, in all cases acting either directly or indirectly through an investment services provider; and the Company shall also be entitled to keep and/or cancel shares redeemed, provided authorization is granted by an extraordinary general shareholders' meeting, in compliance with applicable statutes and regulations.

The maximum number of shares that can be purchased shall not at any time exceed 10% of the shares that make up the stated capital. This percentage shall apply to stated capital adjusted on the basis of transactions with an impact on stated capital that are carried out after the date of this shareholders' meeting. The total maximum amount of this authorization is set at one billion three hundred and sixty-five million euros (€1,365,000,000). In accordance with the provisions of Article L.225-209 of the French Commercial Code, where shares are redeemed to promote liquidity in accordance with the requirements prescribed by the French financial markets authority's general regulations, the number of shares taken into account to calculate the 10% limit is equal to the number of shares purchased, less the number of shares resold during the authorization period.

The maximum per-share purchase price shall be sixty-five euros (€65). However, this price shall not apply to share redemptions used to enable the Company to allot bonus shares to employees or to comply with its obligations when options are exercised.

In the event of a change in the shares' par value, a capital increase carried out by capitalizing reserves, an allotment of bonus shares, a stock split or reverse stock split, the distribution of reserves or any other assets, a capital redemption or any other transaction with an impact on shareholders' equity, the general shareholders' meeting delegates to the Management Board the power to adjust the purchase price referred to above in order to take into account the impact of such transactions on the share price.

The general shareholders' meeting grants all powers to the Management Board, with the right to sub-delegate its authority in accordance with the requirements prescribed by law and the Company's articles of incorporation and bylaws, to execute all instruments, enter into all

agreements, carry out all formalities and, in general, do everything necessary to implement this resolution.

This authorization is granted for a period of eighteen (18) months from the date of this general shareholders' meeting. This authorization cancels and supersedes the unused portion and unexpired term of the authorization previously granted by the twelfth resolution adopted by the Company's general shareholders' meeting held on May 29, 2012.

Resolutions within the powers of the extraordinary general shareholders' meeting

Twelfth resolution (*Authorization for the Management Board to reduce capital by canceling treasury shares*)

Acting in accordance with the quorum and majority requirements for extraordinary general shareholders' meetings and after having reviewed the Management Board's report and the statutory auditors' special report, and acting pursuant to Article L. 225-209 of the French Commercial Code, the general shareholders' meeting:

- Authorizes the cancellation, in one or more transactions, of up to a maximum of 10% of stated capital as authorized by law (it being specified that said maximum applies to the Company's stated capital as adjusted, if applicable, to account for transactions with an impact on stated capital that are carried out after the date of this shareholders' meeting) for each twenty-four (24) month period, of all or part of Publicis Groupe SA shares acquired within the framework of the share buyback programs authorized by the general shareholders' meeting, in particular pursuant to the eleventh resolution, above;
- Resolves that the difference between the purchase price of canceled shares and their par value shall be applied against any reserve or premium account items;
- Delegates to the Management Board, with the right to sub-delegate its authority in accordance with the requirements prescribed by law and the Company's articles of incorporation and bylaws, all powers to cancel, in one or more transactions, in the amounts and at the times in its discretion, shares thus acquired, proceed with the resulting reduction of stated capital, and amend the articles of incorporation and bylaws accordingly and carry out all necessary formalities;
- Grants this authorization for a period of twenty-six (26) months following the date of this general shareholders' meeting.

This authorization cancels, as of the date hereof, the unused portion and unexpired term of the authority previously delegated to the Management Board by the general shareholders' meeting held on June 7, 2011, pursuant to its eleventh resolution, under which stated capital is reduced through the cancellation of treasury shares.

Thirteenth resolution (*Delegation of authority to be granted to the Management Board to issue, without preemptive subscription rights, shares and equity securities, with the right to set the issue price*)

Acting in accordance with the quorum and majority requirements for extraordinary general shareholders' meetings and after having reviewed the Management Board's report and the statutory auditors' special report, pursuant to Article L. 225-136-1 of the French Commercial Code, the general shareholders' meeting authorizes the Management Board, for a period of twenty-six (26) months, to issue, up to a maximum of 10% of the stated capital, by a public offering or other offering referred to in Article L.411-2-II of the French Monetary and Financial

Code, suspending preemptive subscription rights, all ordinary shares and equity securities that confer or may confer equity rights in the Company, and to set the issue price thereof as follows:

The issue price of the equity securities to be issued, at the Management Board's discretion, shall not be lower than:

- the average price of the shares on the NYSE Euronext Paris regulated market, weighted by volume, over the last trading day prior to the date on which the price is set; or
- the average price of the shares on the NYSE Euronext Paris regulated market, weighted by the volumes recorded during the trading day at the time the issue price is set.

In both cases, a discount of up to 5% may be applied.

The general shareholders' meeting resolves that the nominal amount of the increase in the Company's stated capital resulting from the issue authorized pursuant to this resolution shall be set off against the maximum nominal amount of capital increases without preemptive subscription rights authorized by paragraph 3 of the fourteenth or fifteenth resolution of the general shareholders' meeting held on May 29, 2012, depending on whether it is a public offering or an offering referred to in article L. 411-2(II) of the French Monetary and Financial Code (in either case, €14,000,000), and against the total maximum amount prescribed by paragraph 3 of the thirteenth resolution, which is supplemented accordingly (€35,000,000), or, if applicable, against the maximum amounts prescribed by any similar resolutions that might replace said resolutions during the duration of validity of this delegation of authority.

The general shareholders' meeting acknowledges that this authorization shall automatically entail a waiver by the shareholders of their preemptive right to subscribe to the shares to which the equity securities issued pursuant to this authorization confer rights.

The general shareholders' meeting grants the Management Board all powers, with the right to sub-delegate its authority in accordance with the requirements prescribed by law and the Company's articles of incorporation and bylaws, to carry out these issues in accordance with the procedures it decides and, in particular, to decide the type and number of equity securities to create, their features and the terms and conditions of the issue thereof, and to make the corresponding amendments to the articles of incorporation and bylaws.

Fourteenth resolution (*Delegation of authority to be granted to the Management Board to issue shares or securities as consideration for contributions in kind to the Company up to a maximum of 10% of stated capital*)

Acting in accordance with the quorum and majority requirements for extraordinary general shareholders' meetings and after having reviewed the Management Board's report and the statutory auditors' special report, and in accordance with article L. 225-147, paragraph 6, of the French Commercial Code, the general shareholders' meeting delegates to the Management Board, for a period of twenty-six (26) months from the date of this shareholders' meeting, the powers necessary to issue various shares or securities that confer or may confer equity rights in the Company, up to a maximum of 10% of its stated capital, at the time of the issue, as consideration for contributions in kind to the Company, comprised of equity securities or securities that confer equity rights, where the provisions of article L. 225-148 of the French Code of Commerce are not applicable.

The general shareholders' meeting resolves that the nominal amount of the increase in the Company's stated capital resulting from the securities issue authorized pursuant to this resolution shall be set off against the maximum nominal amount of capital increases without preemptive

subscription rights authorized by paragraph 3 of the fourteenth resolution of the general shareholders' meeting held on May 29, 2012 (€14,000,000), and against the total maximum amount prescribed by paragraph 3 of the thirteenth resolution, which is amended accordingly (€35,000,000), or, if applicable, against the maximum amounts prescribed by any similar resolutions that might replace said resolutions during the duration of validity of this delegation of authority.

The general shareholders' meeting resolves that the Management Board shall have all powers, in particular, for the purpose of approving the valuation of the assets contributed, recording the transfer thereof, setting off all fees, expenses and duties against premiums, with the Management Board or the ordinary general shareholders' meeting deciding how to use the balance thereof, increasing stated capital and amending the articles of incorporation and bylaws accordingly.

This new authorization cancels, effective immediately, the unused portion and unexpired term of the authority previously delegated by the combined general shareholders' meeting held on June 7, 2011, pursuant to its eighteenth resolution.

Fifteenth resolution (*Authorization to be granted to the Management Board for the purpose of granting employees and/or executive officers of the Company or Group companies options to subscribe to and/or purchase shares*)

Acting in accordance with the quorum and majority requirements for extraordinary general shareholders' meetings and after having reviewed the Management Board's report and the statutory auditors' special report, the general shareholders' meeting:

- Authorizes the Management Board, with the right to sub-delegate its authority as permitted by law and the articles of incorporation and bylaws, in accordance with articles L. 225-177 *et seq.* of the French Commercial Code, for a period of thirty-eight (38) months from the date of this shareholders' meeting, to grant, on one or more occasions, all or certain employees, or certain categories of employees and all or certain eligible executive officers, of the Company or French or foreign companies or economic interest groups affiliated with the Company in accordance with article L. 225-180 of the French Commercial Code, to the extent permitted by the legislation in force:
 - options to subscribe to new shares of the Company to be issued through a capital increase; and/or
 - options to purchase Publicis Groupe SA shares acquired by the Company as permitted by law.
- Resolves that the options to subscribe to or purchase shares, granted pursuant to this authorization, shall not grant the right to subscribe to or purchase a total number of shares exceeding 3% of stated capital as recorded on the date of the Management Board's decision to grant them. This number does not take into account any adjustments that may be made to protect the rights of the beneficiaries in the event the Company carries out one of the transactions specified in article L. 225-181 of the French Commercial Code. This maximum total amount shall be applied against the 5% limit referred to in the twenty-second resolution (allotment of bonus shares to employees or corporate officers) adopted by the general shareholders' meeting of June 7, 2011 until the delegation of authority provided under that resolution expires.
- Expressly makes the exercise of all or part of the options granted pursuant to this authorization conditional on the satisfaction of two performance standards determined by the

Management Board at the time of its decision to grant such options and measured over three years;

- Resolves that the eligible executive officers of the Company may be granted options pursuant to this authorization, as permitted by law, provided that the authority to exercise such options is made conditional on the satisfaction of two performance standards determined by the Management Board at the time of its decision to grant such options and measured three years, and that the shares resulting from the options exercised do not account for more than 0.5% of the Company's stated capital as recorded on the date of the Management Board's decision to grant such options (subject to the possible adjustments referred to above), which shall be applied against the aforementioned maximum of 3% of stated capital;

This authorization entails, in favor of the beneficiaries of the options, the shareholders' express waiver of their preemptive right to subscribe to the shares that will be issued as and when subscription options are exercised, and entails that the capital increase resulting from the exercise of share subscription options shall be considered effective as of the date of the declaration of intent to exercise the options, accompanied by the subscription form and payment of the relevant sum in cash or by a setoff against debts.

The price at which options to subscribe to or purchase shares may be exercised shall be set by the Management Board on the date the options are granted, without any possibility of a discount, in accordance with the requirements and procedures prescribed by law. Said price shall be no less than the average opening price of the shares over the twenty trading days preceding the date on which the option is granted, rounded down to the next euro. For options to purchase shares, the price shall be no less than the average purchase price of the Company's treasury shares, rounded down to the next euro.

The price and/or number of shares to be subscribed and/or purchased may be adjusted to protect the rights of the beneficiaries in the event the Company carries out one of the transactions referred to in article L. 225-181 of the French Commercial Code.

The options may be exercised by the beneficiaries during a maximum period of ten (10) years from the date such options are granted by the Management Board.

The general shareholders' meeting resolves to grant the Management Board, in accordance with the foregoing provisions and statutory and regulatory requirements, with the right to sub-delegate its authority in accordance with the requirements prescribed by law and the Company's articles of association and bylaws, the powers necessary to implement this resolution and, in particular, to:

- Set the dates of each allotment and the terms and conditions on which the options shall be granted, draw up the list of beneficiaries of the options, determine the number of options offered to each beneficiary and the performance standard(s) required in order for the options to be exercised;
- Decide whether the shares to be purchased and/or subscribed shall be barred from immediate resale. With regard to options allotted to eligible corporate officers of the Company, the Management Board must either decide not to allow the options to be exercised by the persons in question until the end of their term of office, or determine the number of shares resulting from exercised options which must be held in registered form until the end of their term of office;

- Set the date on which new shares resulting from the exercise of Company share subscription options to be issued will acquire dividend rights, even retroactively;
- Set the period(s) when the options may be exercised, it being specified that the Management Board may provide for the right to temporarily suspend the exercise of options as permitted by laws and regulations;
- Determine the conditions on which the price and number of shares to be subscribed or purchased may be adjusted in the cases permitted by law;
- Set the periods when the options may be exercised and the amount of time beneficiaries shall have to exercise their options, which shall not exceed ten (10) years, starting from the date on which the options are granted;
- Set off the costs of the capital increase against the amount of premiums generated by such increases and carry out all procedures and formalities required to finalize the capital increase(s) that may result from this authorization;
- Amend the articles of incorporation and bylaws accordingly and, in general, do all that is necessary to implement this authorization.

The general shareholders' meeting acknowledges that this authorization cancels, as of the date of this shareholders' meeting, the unused portion and unexpired term of the authorization previously granted by the general shareholders' meeting held on June 1, 2010 pursuant to its twenty-fourth resolution.

Sixteenth resolution (*Delegation of authority to be granted to the Management Board to decide to issue equity securities or securities that confer equity rights in the Company, suspending preemptive subscription rights in favor of members of a company savings plan*)

Acting in accordance with the quorum and majority requirements for extraordinary general shareholders' meetings and after having reviewed the Management Board's report and the statutory auditors' special report, acting pursuant to Articles L.3332-1 *et seq.* of the French Labor Code (Code du Travail) and Article L. 225-138-1 of the French Commercial Code, and in accordance with the provisions of Articles L.225-129-2 and L. 225-129-6 of the same Code, the general shareholders' meeting:

- 1) Delegates to the Management Board, for a period of twenty-six (26) months as of the date of this shareholders' meeting, its authority to decide to issue, on one or more occasions, equity securities or securities that confer equity rights in the Company, reserved to members of a company savings plan of the Company or of French or foreign companies affiliated with it, as defined by the provisions of Article L. 225-180 of the French Commercial Code and Article L. 3344-1 of the French Labor Code.
- 2) Resolves that the maximum nominal amount of the capital increase that may be carried out pursuant to this resolution shall not exceed two million eight hundred thousand euros (€2,800,000) (calculated on the date of the Management Board's decision to increase stated capital). This maximum amount shall apply to capital increases that may be carried out pursuant to this resolution and the seventeenth resolution below.

It should be noted that:

- To these amounts shall be added, if applicable, the par value of the shares that may be issued in addition, in the event of new financial transactions, to protect the rights of holders of securities that confer equity rights in accordance with statutory and regulatory provisions and, if applicable, contractual provisions prescribing other adjustment situations;
- The maximum nominal amount of the capital increases that may be carried out pursuant to this resolution shall be set off against the maximum total amount prescribed by paragraph 3 of the thirteenth resolution of the general shareholders' meeting of May 29, 2012 (€35,000,000), which resolution is amended accordingly, or, if applicable, against the total maximum amount that may be prescribed by a similar resolution that may replace said resolution during the duration of validity of this delegation of authority.

3) Resolves that the subscription prices(s) shall be set in accordance with the requirements prescribed by Article L. 3332-19 of the French Labor Code, applying a maximum discount of 20% to the average closing price of the Company's shares during the twenty trading days prior to the date of the decision setting the starting date of the subscription period. However, the general shareholders' meeting authorizes the Management Board, if it deems appropriate, to reduce or eliminate the discount in order to take into account, *inter alia*, legal, accounting, tax and social security laws applicable locally.

4) Pursuant to Article L. 3332-21 of the French Labor Code, resolves that the Management Board shall also be empowered to decide to allot, free of charge, shares to be issued or already issued or other securities that confer equity rights in the Company to be issued or already issued, if applicable, in lieu of the discount, provided that the financial value thereof, assessed with respect to the subscription price, does not exceed the limits imposed by Articles L. 3332-19 and L.3332-11, L.3332-12 and L. 3332-13 of the French Labor Code, and that the Management Board decides the features of other securities that grant equity rights in the Company in accordance with the requirements prescribed by the applicable statutes and regulations.

5) Resolves to suspend, in favor of members of a company savings plan, the shareholders' preemptive right to subscribe to the new shares to be issued or to other securities conferring equity rights, as well as to the shares to which the securities issued pursuant to this resolution confer rights.

6) Resolves that the Management Board shall have all powers to implement this resolution, with the right to sub-delegate its authority in accordance with applicable provisions of the statutes, regulations and articles of incorporation and bylaws and, in particular, to:

- Decide the dates and terms and conditions of the issues that will be made pursuant to this authorization;
- Set the starting and ending dates of the subscription periods;
- Set the dates on which shares will acquire dividend rights and the payment methods for shares, and to set the time periods for making payment for shares;
- Request that the shares be listed on any stock exchange in its discretion;
- Certify completion of the capital increases resulting from the number of shares actually subscribed, carry out, directly or through an agent, all transactions and formalities in connection with the increases of stated capital and, solely pursuant to its own decisions, and if it deems appropriate, set off the costs of the capital increases against the amount of premiums generated by such increases and withdraw from such amount the sums necessary

to increase the statutory reserve, after each increase, to one-tenth of the new amount of stated capital.

The general shareholders' meeting acknowledges that this delegation of authority cancels, as of the date of this shareholders' meeting, the unused portion and unexpired term of the authority previously delegated by the general shareholders' meeting held on May 29, 2012 pursuant to its twentieth resolution.

Seventeenth resolution (*Delegation of authority to be granted to the Management Board to decide to issue shares or securities that confer equity rights, suspending preemptive subscription rights, in favor of certain categories of beneficiaries*)

Acting in accordance with the quorum and majority requirements for extraordinary general shareholders' meetings and after having reviewed the Management Board's report and the statutory auditors' special report, acting pursuant to Articles L. 225-129 *et seq.* and L. 225-138 of the French Commercial Code, the general shareholders' meeting:

- 1) Delegates to the Management Board its authority to decide to increase stated capital, in one or more transactions, in the amounts and at the times in its discretion, by issuing shares or any other securities that confer equity rights in the Company, immediately or in the future. Such issue(s) shall be reserved to persons who meet the characteristics of the categories (or one of the categories) set forth below.
- 2) Resolves that the maximum nominal amount of the capital increase that may be carried out pursuant to this resolution shall not exceed two million eight hundred thousand euros (€2,800,000), or the equivalent thereof in any authorized currency (calculated on the date of the Management Board's decision to increase stated capital). Such maximum amount shall apply to capital increases that may be carried out pursuant to this resolution and the sixteenth resolution above.

It should be noted that:

- To these amounts shall be added, if applicable, the par value of the shares that may be issued in addition, in the event of new financial transactions, to protect the rights of holders of securities that confer equity rights in accordance with statutory and regulatory provisions and, if applicable, contractual provisions prescribing other adjustment situations;
- The maximum nominal amount of the capital increases that may be carried out pursuant to this resolution shall be set off against the maximum total amount prescribed by paragraph 3 of the thirteenth resolution of the general shareholders' meeting of May 29, 2012 (€35,000,000), which resolution is amended accordingly, or, if applicable, against the total maximum amount that may be prescribed by a similar resolution that may replace said resolution during the duration of validity of this delegation of authority.

3) Resolves to suspend the shareholders' preemptive right to subscribe to the shares or securities, as well as the securities to which such securities confer rights, that may be issued pursuant to this resolution, and to reserve the right to subscribe therefor to the categories of beneficiaries that meet the following characteristics:

- a) Employees and corporate officers of the companies of the Publicis Group that are affiliated with the Company, as defined by Article L. 225-180 of the French Commercial

- Code and Article L. 3344-1 of the French Labor Code, and whose principal offices are located outside France; and/or
- b) Employee shareholding investment funds (OPCVM) or other entities, with or without legal personality, 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 subsidiary of such bank that acts 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 subscriptions by the person authorized pursuant to this resolution enable the employees of foreign subsidiaries to benefit from employee shareholding or savings plans with equivalent financial advantages to those available to other employees of the Publicis Group.
- 4) Resolves that the Management Board shall set the issue price of each share of the Company applying a maximum discount of 20% to the average closing price of the Company's shares during the twenty trading days prior to the date of the decision setting the subscription price for the capital increase or, in the event of a capital increase associated with a capital increase reserved to members of a savings plan, to the subscription price for such capital increase (sixteenth resolution, above). However, the general shareholders' meeting authorizes the Management Board, if it deems appropriate, to reduce or eliminate the discount in order to take into account, *inter alia*, legal, accounting, tax and social security laws applicable locally.
- 5) Resolves that the Management Board shall have all powers to implement this delegation of authority, with the right to sub-delegate its authority in accordance with the requirements prescribed by law and, in particular, to certify the increase in stated capital, issue the shares and make the corresponding amendments to the articles of incorporation and bylaws.

The Management Board shall report to the next ordinary general shareholders' meeting on the use made of this delegation of authority, in accordance with statutory and regulatory provisions.

The delegation of authority thus granted to the Management Board shall be valid for a period of eighteen (18) months from the date of this general shareholders' meeting.

The general shareholders' meeting acknowledges that this delegation of authority cancels, as of the date of this shareholders' meeting, the unused portion and unexpired term of the authority previously delegated by the general shareholders' meeting held on May 29, 2012 pursuant to its twenty-first resolution.

Eighteenth resolution (*Amendment of article 13 II of the Company's articles of incorporation and bylaws relating to the term and reappointment of Members of the Supervisory Board*)

Acting in accordance with the quorum and majority requirements for extraordinary general shareholders' meetings and after having reviewed the Management Board's report, the general shareholders' meeting resolves:

- That the term of office of members of the Supervisory Board shall be reduced from 6 years to 4 years. Members of the Supervisory Board who are currently serving a 6-year term shall remain in office until the original expiration date of their term of office;
- To replace article 13 II of the Company's articles of incorporation and bylaws with the following text:

"II- Members of the Supervisory Board are elected for a four-year term.

As an exception to the foregoing, members of the Supervisory Board who are currently serving a six-year term shall remain in office until the original expiration date of their term of office.

Members of the Supervisory Board whose term of office has ended may always be reelected."

The rest of the article remains unchanged.

Nineteenth resolution (*Amendment of article 19 of the Company's articles of association and bylaws ("general information") to authorize public broadcasting of the general shareholders' meeting, in particular via the internet*)

Acting in accordance with the quorum and majority requirements for extraordinary general shareholders' meetings and after having reviewed the Management Board's report, the general shareholders' meeting resolves to add the following text to article 19 of the articles of incorporation and bylaws:

"If so decided by the Management Board at the time the shareholders' meeting is convened, the shareholders' meeting may be publicly broadcast by means of videoconferencing or any means of telecommunication or remote transmission, including the internet."

The rest of the article remains unchanged.

Twentieth resolution (*Amendment of article 20 of the Company's articles of incorporation and bylaws ("Representation at and admission to shareholders' meetings"), to enable participation in shareholders' meetings by means of remote transmission*)

Acting in accordance with the quorum and majority requirements for extraordinary general shareholders' meetings and after having reviewed the Management Board's report, the general shareholders' meeting resolves to add the following text to article 20 of the articles of incorporation and bylaws:

"If so permitted by the Management Board at the time the general shareholders' meeting is convened, any shareholder may also participate in the meeting by means of videoconferencing, telecommunication or remote transmission, including the internet, as permitted by laws and regulations. The shareholder in question will accordingly be deemed present for the purpose of calculating the quorum and majority."

The rest of the article remains unchanged.

Twenty-first resolution (*Amendment of article 21 of the Company's articles of incorporation and bylaws ("officers, attendance sheet, votes"), to allow shareholders to vote by email*)

Acting in accordance with the quorum and majority requirements for extraordinary general shareholders' meetings and after having reviewed the Management Board's report, the general shareholders' meeting resolves to amend article 21 of the articles of incorporation and bylaws as follows:

- The heading of article 21 is supplemented as follows: "officers, attendance sheet, votes, voting";

- The following text is added to the seventh paragraph:

"Any shareholder may vote by correspondence as permitted and using the methods prescribed by the laws and regulations in force. Pursuant to a decision of the Management Board, disseminated in the meeting notice published in the Bulletin des Annonces Légales Obligatoires (legal announcements bulletin), shareholders may vote by any means of telecommunication or remote transmission, including the internet, as prescribed by the applicable laws and regulations at the time such means are used."

The rest of the article remains unchanged.

Resolutions within the powers of the ordinary general shareholders' meeting

Twenty-second resolution (Powers)

The general shareholders' meeting grants all powers to the bearer of a copy or excerpt of the minutes of this shareholders' meeting to file all copies and carry out all legal publication and other formalities that may be required.

Terms and Conditions of Attendance and Participation

The General Meeting will be composed of all shareholders, regardless of how many shares they own.

In accordance with Article R. 225-85 of the French Commercial Code, in order to attend the general meeting, shares must be registered in an account in the name of each shareholder or designated intermediary by midnight (00:00), Paris local time, three business days before the meeting, i.e. at midnight, Paris local time, on **May 24, 2013**, either in a registered share account held on the company's behalf by its agent, CACEIS Corporate Trust, or in a bearer share account held by an authorized intermediary.

The recording of shares in a bearer share account held by an authorized financial intermediary must be established by a stock certificate (or stock transfer certificate) issued by the intermediary, which must be attached to the mail ballot form, proxy form or admission card application prepared in the name of each shareholder or on behalf of any shareholder represented by an authorized intermediary.

A notice of meeting including a mail ballot/proxy form or an admission card application will be sent to all holders of registered shares. Holders of bearer shares should contact the financial intermediary with whom their shares are registered to obtain a mail ballot/proxy form.

Shareholders who wish to attend the meeting in person should submit a request by returning the single mail ballot/proxy form either directly to CACEIS Corporate Trust (holders of registered shares) or to the relevant financial intermediary (holders of bearer shares). In any case, holders of bearer shares must include a stock certificate. They will then be sent an admission card.

Any shareholder who does not attend the meeting in person may choose one of the following three options:

- Grant a proxy to a natural person or legal entity of its choosing;
- Grant authority to the Chairman; or

- Vote by mail.

In accordance with Article R. 225-79 of the French Commercial Code, notice of the appointment and removal of a corporate officer may also be given electronically, as stipulated below:

- For holders of registered shares: by sending an email to ct-mandataires-assemblee-publicisgroupe@caceis.com, indicating their first name, last name, address and CACEIS Corporate Trust username in the case of holders of pure registered shares (*actionnaires au nominatif*) (information available in the top left of their share account statement) or their username with their designated financial intermediary in the case of holders of managed registered shares (*actionnaires au nominatif administré*), as well as the first and last name of the officer who has been appointed or removed;
- For holders of bearer shares: by sending an email to ct-mandataires-assemblee-publicisgroupe@caceis.com, indicating their first name, last name, address and full bank account details, as well as the first and last name of the officer who has been appointed or removed, and asking the financial intermediary who manages their securities account to send written confirmation (by mail) to CACEIS Corporate Trust, Service Assemblée Générale, **14 Rue Rouget de Lisle, 92862 Issy-les-Moulineaux Cedex 9** (or by fax to +33 (0)1.49.08.05.82).

Notices of the appointment or removal of officers must be duly completed, signed and received no less than three days before the general meeting in order to be taken into account. In addition, only the aforementioned notices should be sent to the above email address; requests or notices concerning other matters will not be considered and/or processed.

Holders of bearer shares who wish to obtain a proxy/mail ballot form should send a request by certified mail, return receipt requested, to CACEIS Corporate Trust, Service Assemblées Générales Centralisées, 14 Rue Rouget de Lisle, 92862 Issy-les-Moulineaux Cedex 9. The relevant document will be sent to them at least six days before the date of the meeting.

Mail votes must reach the registered office of the Company or CACEIS (details given above) at least three days before the date of the meeting, i.e. by **May 25, 2013**, in order to be counted.

Shareholders who have already voted by mail, submitted a proxy form or requested an admission card or a stock certificate may not choose another method of participation. They may however sell some or all of their shares, as provided for in Article R. 225-85 IV of the French Commercial Code.

Shareholders who have already voted by mail, submitted a proxy form or requested an admission card or a stock certificate may sell some or all of their shares at any time. However, any sale carried out more than three business days prior to the meeting, i.e. before midnight (00:00), Paris local time, on **May 24, 2013**, will invalidate or modify the mail vote, proxy form, admission card or stock certificate (as the case may be) accordingly. To this end, the authorized intermediary must notify the company or its representative of the sale and provide appropriate information.

Requests by shareholders who fulfill applicable statutory conditions for matters or draft resolutions to be included on the agenda of the meeting must be addressed to the Chairman of the Management Board and sent to the registered office by certified mail return, receipt requested, and received no less than 25 days before the date of the general meeting. Such requests must be justified and be accompanied by a stock certificate indicating that the shareholder in question holds a number of shares representing at least 5% of the company's capital. Shareholders are reminded that agenda items and resolutions presented to them will only be considered at the general meeting on the condition that the relevant persons send a new certificate proving that

their shares have been registered in an account under the above conditions at least three business days before the meeting, at midnight (00:00), Paris local time, i.e. **May 24, 2013**.

In accordance with Article R. 225-84 of the French Commercial Code, shareholders may submit questions in writing. Such questions must be addressed to the Chairman of the Management Board and sent to the Company's registered office by certified mail, return receipt requested, or sent by email to investor-relations@publicis.com at least four business days before the date of the meeting, i.e. **May 23, 2013**. They must be accompanied by a stock certificate.

In accordance with applicable laws and regulations, any documents that are required to be made available to shareholders in connection with the Meeting will be made available at the registered office within the time limit required by law. In addition, the documents that will be presented to shareholders at the meeting will be published on the Company's website, www.publicisgroupe.com, starting 21 days before the date of the meeting.

This document constitutes a notice of meeting, provided that no change is made to the agenda should shareholders ask for draft resolutions to be included on the agenda.

The Management Board