



Our principles
and our values

PUBLICIS GROUPE SA



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Marcel Bleustein-Blanchet not only founded Publicis in 1926. He also established a strict sense of professional ethics for the entire French advertising industry. Following his guidance and example, Publicis has always acted with exemplary integrity, loyalty and respect for others. Today, in the context of the global development of Publicis Groupe SA, and the continuing evolution on the societies in which we do business, there is a need to set down in writing the principles which guide our behaviour. Which is why this document has been produced, aiming to define a clear code of rules and values to be accepted by all staff members. A code to be respected, without reservation and one that continues to govern our activities within the Publicis Groupe today, well as tomorrow. So that by observing it and adopting it as their own personal credo, every member of staff can appreciate the importance of his or her responsibilities towards Publicis, and equally those that Publicis recognizes it has towards others.

Maurice Lévy
Chairman - CEO



- I - ADDED VALUE: AN IMPERATIVE

Publicis is an enterprise. In order to exist and grow, it must offer added value:

- to its clients: everything we produce or do for them must be of outstanding creative merit and demonstrate a decisive competitive edge;
- to its personnel: they must benefit from the fruits of the company's growth and achievements;
- to its shareholders: they must see a good solid return on their investments.



CREATIVITY: A PASSION AND AN OBLIGATION

Marcel Bleustein-Blanchet often said you choose to work in advertising out of love.

It is a highly demanding profession, requiring honesty, fairness and credibility from those exercising it.

But above all it, means daring to go off the beaten track, being original, knowing how to surprise and interest in order to sell the product, brand, enterprise, institution or service for which we have the responsibility of creating communication that works.

Creativity is not limited to campaigns.

It should imbue everything the company does, all its strategies, everything it produces, at every level and in all sectors.

There is no room for anything just "average" at Publicis. Finally, we should never forget that advertising can contribute to making life better, by putting a touch of colour into it and encouraging change.



– III – OUR COMMITMENTS TOWARDS OUR CLIENTS

The reputation of Publicis, its history which has been so closely associated with that of advertising in France, the mythical image of its founder, as well as the new constraints imposed on the market and the evolution taking place in ways of thinking, all mean that we have to make a particularly strong commitment to our clients.

Publicis' own moral approach, in this respect, is one of **discretion and reserve**. Publicis is a company totally focused on its clients. We always concentrate on the advertiser, his brand, his products and his company – never searching for the limelight at the expense of the client or the efficiency of his messages.

Our role is to advise our clients. We therefore have an obligation to listen carefully to their problems so as to be in a position to make **authoritative proposals, and firmly defend those solutions which we feel to be best for them** and which we must choose for their **originality, specificity and durability**.

We owe our clients scrupulous respect of our contracts with them, with the constant concern to provide them with maximum quality for minimum cost in the shortest possible time.

Our actions must be guided by a paramount concern for the client's interests: respect for his product, his brand, his people, and the same degree of consideration whatever the size of his company; a high level of availability to enable us to respond swiftly and effectively to the demands he makes upon us; the capacity to anticipate his expectations; a real commitment; a genuine involvement in everything we undertake on his behalf; and respect for the money he invests in his communications.

The interest of the client is our continuing priority. It leads us to continually review our performance in the most objective manner possible. To do that we use sophisticated tools to provide the clearest possible measurement of the quality of our work, of client satisfaction, and of the means by which we can improve continuously.

These commitments, which we fully undertake, demand a certain reciprocity. We have the right to expect from our clients:

- respect for our company and our employees;
- consideration for our ideas and suggestions;
- respect for the contract signed with us;
- an equitable level of remuneration which is both a recognition of work accomplished and an assurance of our profitability.



- IV -
A REFUSAL TO ENGAGE
IN PARTISAN
CAMPAIGNS

Although we are always ready to place our talent for communication at the disposal of advertisers, the community and the public interest, we refuse to work for any political party, sect or organisation spreading ideological propaganda. In more general terms, we refuse to engage in campaigns of a partisan nature, in whatever form.



OBLIGATIONS TOWARDS THE CONSUMERS

Consumers, and more globally speaking, the general public, who are not party to our contracts are, however, at the heart of our creative output and every action we take. By working for the advertiser, we are also working for the consumer – perhaps even for them in the first instance. Communication must be honest, legal, true and respectful. Which makes us even more demanding in terms of creativity.

Customers today know and understand the techniques of marketing and communication. When we are led to use humor or derision, we should do so in a way in which values and cultural references are respected.



- VI -
COMMITMENTS
TOWARDS PERSONNEL

Publicis, an enterprise made up of men and women, is a humane and multicultural community and intends to stay that way. Our primary raw material is “grey matter”. Our sources of energy are talent, creativity, a sense of innovation and dynamism, and the personal involvement of all those working within the Group.

Publicis' code of conduct also encompasses the obligations it undertakes with regard to its staff.

- **The commitment to fulfilment:** apart from respecting its contracts with its staff, Publicis is committed above all to offering its personnel a humane environment and structure that will allow each person to be satisfied in their work, free in their expression, to be true to themselves, to progress and find fulfilment.
- **The commitment to truth:** the company undertakes to keep its staff fully informed about its situation, its future, and its short, medium and long term strategies and projects. The only limits imposed on such information will be to guard against any risk of a leak of confidential information in the fiercely competitive environment we live in, and the observance of regulations governing financial information.

- **The commitment to loyal solidarity:** the company undertakes to give priority to collective solidarity for as much as long as its capacity to react to market conditions will allow it.
- **The commitment to personal development:** this involves training. Publicis should give all members of its staff every means to develop their professional abilities, allowing them to consistently attain the very highest standards of quality in their job. This is the means by which each one can acquire that most precious of qualities, "employability", i.e. the possibility of evolving as much within the group as in the job market in general.

By its determination to achieve excellence, Publicis aims to ensure that belonging to one of the world's greatest communications groups will be a guarantee of quality for every member of its staff. Through its policy of training and development, Publicis offers its people the opportunity of maintaining and extending their potential in this highly competitive market at a time when only know-how and competence can succeed.



- VII -
COMMITMENTS
TOWARDS
SHAREHOLDERS

The ultimate aim of any company is to generate profit. Thus we have a **duty to be profitable**. Profit, in itself, is not only something that should not be criticised, it also actually forms part of our obligations. It is to be distributed amongst our shareholders, for whom it is a just remuneration for their financial commitment and the confidence they have placed in us; amongst the personnel who have made it possible; and the investments which are the guarantee of our future.

We also have a duty to our shareholders to maintain the highest professional standards, in both creative and financial terms. It is our lasting duty to achieve excellence consistently and in every area; a company's value is measured not only by its profitability, but also by its behaviour.

Finally, we owe our shareholders **information that is regular, reliable, precise and honest**. And this while respecting the regulations governing the Stock Exchange, which stipulate that all shareholders have the right to the same treatment and on totally equal terms.

A stylized sunburst logo in a golden-brown color, with rays emanating from a central point. The logo is positioned behind the text.

- VIII -
COMMITMENTS
TOWARDS OUR
SUPPLIERS

We have a duty to demand that our suppliers meet the very highest standards in terms of service, performance, competitive pricing and respect of deadlines. This duty to be demanding is in fact an obligation to be uncompromising. We should therefore deal with only the best suppliers, whether of services or materials.

In return, each supplier is considered by Publicis as a **partner** with whom a relationship is created based on the respect of his professionalism, his autonomy and his independence. The choice of these partners must be exclusively guided by a desire to ensure that Publicis obtains the best service at the most favourable market price. Any other consideration should be eliminated. New relationships should be the object of a call for tender and each supplier should be placed on an equal footing, with the same terms of reference, the same constraints and the same brief.

A written document should be used when placing any order, clearly and precisely detailing the respective commitments.

In line with the spirit of partnership, our objective is to establish the quality-price-deadline ratio on the clear basis which is the foundation of any valid contract. In particular:

- show that we are capable of taking into consideration the suppliers' interests and the corporate constraints they are subject to;
- guarantee them acceptable prices;
- allow them time for execution which is compatible with our own schedule and with that of our clients.

Suppliers' discounts must be in line with current regulations. 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 the contract must cover all obligations and agreements concluded on both sides. The negotiation of any undisclosed agreement with a supplier by any member of staff outside the terms of the official agreement will automatically cause him/her to be dismissed from the company.



- IX -
THE OBLIGATION OF
CONFIDENTIALITY

Any information emanating from our clients is their property. We are prohibited by our code of conduct from divulging such information and we ensure that this regulation is strictly enforced at all levels within the company. Particularly in the context of ever-intensifying competition, the slightest indiscretion concerning our clients' work methods, their relationship with the agency and their products or development, could have serious consequences. The same rule applies to information concerning Publicis and its relationships with its clients.

As a general rule, we should avoid anything that might harm our clients, our friends and partners, our shareholders and our enterprise. And it goes without saying that we should not use any information obtained for professional purposes to our own personal ends, particularly if it is of a financial nature. Our staff are advised not to buy shares in our clients' businesses without previously ensuring they may do so.

In short, at all levels both externally and internally, we have the obligation to maintain a standard of behaviour based on an uncompromising respect for the image of Publicis, its staff, its clients, its partners and its competitors. In overall terms, the enterprise, its performance and its image can only evolve in a positive way if strong individual ethical values are constantly being put into practice.



The gifts we may feel we wish to make to our clients in the context of our business or friendly relationships should be appropriate but not of excessive value.

Similarly, we cannot allow ourselves to accept gifts which do not respect the same rules. No invitation to travel may be accepted by any employee without the express approval of the General Management.



We have to ensure that the costs of overheads are kept to a strict minimum. Excesses in this field constitute a real misappropriation of the company's funds and reduce its capacity to invest or develop.

Certain expenses are subject to pre-determined rules: class of air travel, category of hotel or restaurant, etc. These are laid down in various internal communications, and must be scrupulously respected by all.

Other expenses and overheads depend on each person's own conscience and judgment, both as to the necessity of incurring them at all, and the actual amount involved. You are therefore requested to keep to a strict minimum the number of subscriptions to publications, the frequency and the length of telephone and fax or Internet communications, and to avoid waste in such every day activities as photocopying. The use of such company facilities for private purposed could lead to sanctions.

It is obvious that certain types of behaviour cannot be tolerated under any circumstances: for example a falsified expense note would be cause for dismissal from the company.

A stylized sunburst logo in a golden-brown color, with the text '- XII -' at the top, 'OUTSIDE' in the middle, and 'ACTIVITIES' at the bottom, all in a bold, black, sans-serif font.

- XII - OUTSIDE ACTIVITIES

It is a principle that every salaried member of the staff must dedicate all his/her time within working hours to the company, apart from exceptions which must be expressly agreed to by the General Management. These exceptions may include:

- **teaching activities** providing that they are motivated by a desire to transmit professional know-how.
- **taking part in work undertaken by professional, inter-professional or humanitarian organizations.**



- XIII -
**OBLIGATIONS
TO THE COMMUNITY**

As an enterprise, Publicis is a company that cares about problems of society and intends to participate actively to contribute to their positive evolution.

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.

Among its objectives are to contribute to the improvement of the human environment, and to manage its business in the context of sustainable growth, while respecting key values in the context of **our ethics and sense of responsibility.**



- XIV -
CONCLUSION

Publicis will emphasize its unique difference – its added value – in the only way that is truly valid: by its **drive for excellence**, by its respect for others, by its demand for quality and creative intensity – all values which it places at the service of its clients, of customers worldwide, its personnel, its shareholders, the public and the community.