



II. THE PUBLICIS WAY TO CONDUCT BUSINESS WITH INTEGRITY

4. CONFLICTS OF INTEREST

WHY?

Groupe employees are expected to act in the best interest of the Groupe. We want to prevent conflicts of interest, including those arising from related parties and related party transactions.

FOR WHOM?

All employees.

WHAT?

This policy explains how to identify and disclose actual or potential conflicts of interest related to your employment in the Groupe, including related party and related party transactions.

Conflicts of interest

Conflicts of interest should be avoided by all employees. A conflict of interest arises when an employee's personal interest diverges from that of the Groupe. Personal interest includes direct or indirect monetary or non-monetary benefit to an employee or any member of the employee's family or household. In other words, if financial or other benefits to an employee from outside of Publicis could compromise the decision-making or other responsibilities as an employee of Publicis, then an actual or potential conflict of interest may exist.

Related party transactions

A potential conflict of interest always exists when related parties engage in a transaction. Parties are considered related if one party can control or exercise significant influence over the other party in making financial or operating decisions. This relationship could be due to financial ownership, management control or close family ties. By way of examples, a related party to the Groupe could be a Key Executive, a close family member of a CEO or CFO of a Groupe entity, or a joint venture.

A related party transaction is any transaction that involves the Groupe and a related party directly or indirectly (e.g. through an intermediary) and an exchange or transfer of resources or obligations, regardless of whether any fees are charged or paid.

Related party transactions are extremely sensitive from a Groupe perspective as they could potentially lead to acts that are inconsistent with the Groupe's best interests, including fraud.

Examples of conflicts of interest

Below are examples of potential conflicts of interest and related party transactions, which all employees should avoid.

A conflict of interest may exist when an employee or a member of the employee's family or household:

- holds financial, management, or other interest in a supplier, client or partner with which the employee deals in the course of their employment;
- receives personal benefits, such as gifts, favors or entertainment, from third parties, such as suppliers, due to the employee's position in the Groupe;
- has an ownership interest in premises used by the Groupe.

A conflict of interest also may exist when an employee:

- has outside employment and works simultaneously for the Groupe and outside the Groupe;
- sits on the board of a company in a line of business similar to that of the Groupe;
- has a personal family relationship with another employee in the same entity of the Groupe, especially in case of reporting lines or decision-making authority.

HOW?

Groupe employees always should avoid conflicts of interest and related party transactions. In all cases, employees must disclose actual or potential conflicts of interest and related party transactions as soon as they arise, as set out below:

- All employees must disclose actual or potential conflicts of interest (including related parties and related party transactions) as soon as they arise via any local declaration process managed by HR or to their manager and Business Unit CFO. The circumstances leading to the conflict of interest should be resolved or mitigated promptly to eliminate any risk to the best interests of the Groupe. Any unresolved or unmitigated conflict of interest should be brought to the attention of the Groupe Secretary General.
- Key Executives must disclose any actual or potential conflict of interest (including related parties and related party transactions) to the Groupe Secretary General via the DCOI platform <https://publicisgroupe.sharepoint.com/DCol/Pages/DColHome.aspx> for review as soon as they arise and at least annually.
- All Country CEOs and CFOs must declare compliance with this policy annually and declare all related

parties and related party transactions which would create a conflict of interest for the Groupe. The required declaration of related party transactions is under the responsibility of the Country and is part of the management certification process by Country CEOs and CFOs each year. A Country summary of all related parties and related party transactions should be attached to the Country management certification letter sent to the Groupe CFO. It should also be communicated to the Groupe Secretary General at the same time.

WHO?

All employees, all Key Executives, all Business Unit CEOs and CFOs, Country CEOs and CFOs.

Policy available to the public on the Groupe website.