



**PUBLICIS
GROUPE**

CODE OF ETHICS AND CONDUCT

**How We Behave
and Operate**



A MESSAGE FROM ARTHUR

At Publicis, we are dedicated to being the best transformation partners to our clients.

Janus provides a set of values, principles and ways of working that apply to everyone who works at Publicis. It is the concrete proof of our commitment to being an exemplary partner to all of our clients and to prioritizing the wellbeing of our people.

Upholding the principles set out here is a shared responsibility.

Each of us, along with our suppliers and partners, play a role in doing the right thing every day. It's how we've become a leader in our industry and how we intend to continue to lead the change and continue to innovate for ourselves and our clients.

Arthur Sadoun
Chairman and CEO



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INTRODUCTION

At Publicis Groupe, our people are key to our success.
With **Viva La Différence as our Raison d’Être**,
we recognise, nurture and celebrate the diverse
individuals skills and talents of our +100,000- strong team
around the world.

A Guide to Our Code

Our Code embodies our values. It sets out our collective and individual commitment to conducting business the right way and in compliance with all applicable laws and regulations.



All employees, Countries, and Business Units are expected to adhere to the highest ethical standards when conducting business with our clients, suppliers, partners, and other stakeholders around the world.



We comply with all the laws and regulations of the countries where we do business. Employees are also expected to comply with any agreement applicable to them or their work, including confidentiality agreements and those with our clients and partners.

The Janus Way



Publicis Groupe was founded on strong ethical principles.

Janus is the backbone of how we conduct our business.

It is a set of rules bringing together all of the ethical principles, rules and behaviors that apply to all employees, without exception. **It is regularly updated and sets specific norms** for our interactions internally and with clients, suppliers and all other stakeholders.



All Groupe rules and procedures, including Janus, must be considered in addition to this code, and applied consistently with local legislation and regulations. If Janus ever conflicts with local law or regulations, the Groupe Secretary General, the Groupe CFO, and the Groupe General Counsel must be informed as soon as possible. If local legislation is more stringent than Janus, the local legislation must be applied.



Compliance and ethics violations by employees may result in disciplinary action, up to and including termination of employment.

EVERY SITUATION IS DIFFERENT



Every situation is different. No code, policy, or standard can cover everything. If you are ever in doubt, you should seek help from **Legal and Compliance**.

Our Values

When Marcel Bleustein-Blanchet founded Publicis in 1926 at the age of 20, he laid the foundation for a company built on strong ethics and clear principles. Over the years, these values have evolved while staying true to their roots. Integrity, loyalty, and respect have consistently guided us and continue to resonate 100 years later, deeply embedded in our company culture.

INTRODUCTION

INTEGRITY

INFORMATION

TALENT

ENVIRONMENT

ETHICS CONCERNS



Think like entrepreneurs

Entrepreneurship defines how we work today — with a constant drive to move forward. As our Groupe has grown, we have embraced new challenges and changes, particularly welcoming many of the world’s best brands into the Publicis family. We foster a culture of intrapreneurship, where everyone is encouraged to innovate and to shape the future from within.



Prioritize our clients

We are committed to delivering the Power of One to our clients. We listen carefully to understand their challenges, provide thoughtful guidance, and create bold proposals. We recognize the importance of the trust and knowledge they share with us — that’s why we work with heightened confidentiality and integrity. Guided by the Power of One, we uphold our contracts and protect what has been entrusted to us.

Foster creativity

Creativity is the boldness and originality that inspire others and unite people. Wherever we work, whatever we do, we drive our clients’ business forward.



Respect other stakeholders

Our people are our most precious asset. We embrace “la Différence” for our talent. Their expertise, professionalism, and diverse personalities form the foundation of our success.

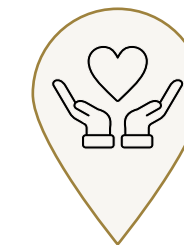
We are committed to enhancing value for our shareholders. We demonstrate transparency, strive to outperform the market, and thoughtfully assess our costs.

We value our suppliers’ professionalism, diversity, and independence. So we expect from them the same high standards of ethics, quality, service, and performance that we apply to ourselves.



Innovate

Innovation is at the core of our culture. We aim to offer our clients the most innovative solutions in phase with the rapid changes in consumer behaviors and technologies. As an organization, we embrace change. Our refusal to stand still has enabled us to remain pioneers and consistently deliver adapted services and products.

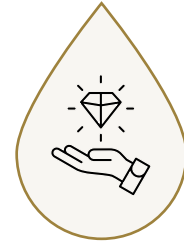


Act as respectful citizens

We respect the cultures and values of the communities around us. Advertising and marketing can and should be conducted responsibly.

Add value

We help our clients navigate their challenges and strive to deliver the best performance. We reject complacency and constantly challenge our work to better serve clients.



Refuse to engage in partisan campaigns

We value fairness and impartiality. We proudly offer our creativity and expertise to advertisers, communities, and NGOs to make a positive impact. In keeping with our commitment, we choose not to engage in work for political parties or organizations promoting ideological agendas.



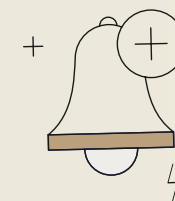
Our Responsibilities

All employees, Countries, and Business Units are expected to behave with the highest ethical standards when conducting business with our clients, suppliers, partners and wherever we do business.

All Employees



At Publicis, all employees must comply with all applicable laws, regulations, and industry standards. They also adhere to the standards and rules set out in Janus.



REPORTING CONCERNS

It is everyone's responsibility to speak up if we believe something is wrong. Everyone is expected to promptly report in good faith any potential or actual breaches of our Code and Janus. Any knowledge or reasonable suspicion of violations of legal, accounting, or regulatory requirements, or any questionable conduct should also be reported. [See p.30](#)

Key Executives



The Groupe's Key Executives play a vital role in providing strategic leadership, driving organizational performance, setting the ethical tone, and shaping the company's culture and success. In doing so:

As leaders, they must demonstrate high standards of ethics and promote a culture of integrity throughout the Groupe.

They promote a positive work environment that fosters collaboration, innovation, accountability, and ethical conduct.

They prevent any actual or perceived conflicts of interest that may compromise their objectivity or loyalty to the Groupe.

1

They are responsible for helping the Groupe reach its objectives and deliver its strategy. As such, their primary focus is to execute the best solutions for our clients.

2

3

4

5

6

They offer the best career opportunities to attract, inspire, develop, and retain talent.

They promote the Groupe values and policies, including our sustainability priorities.



[Visit our Specific Standards for Key Executives for more details](#)



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Promoting Responsible Marketing, Technology and Artificial Intelligence (AI)

We support our clients in driving positive change by promoting responsible practices across all their business areas.



AT A GLANCE

- Responsible Marketing is one of the three **priorities of the Groupe's CSR/ESG strategy**. It represents a voluntary framework of best practices beyond basic compliance with laws.
- Responsible Marketing is **universal** and content- and technology-**neutral**.
- Our work should promote **sustainability** and **inclusiveness** and avoid outdated social representations or greenwashing.
- We embed **responsible** and **ethical** principles into our **AI approach**.

We want to encourage consumers' behavioral changes and **transition to a low-carbon world**. As early as 2009, Publicis Groupe's CEO shared a vision to **eliminate greenwashing and socialwashing** in advertising and marketing campaigns.

Since its creation in 1926, Publicis refuses to engage in partisan campaign, whatever its form. The Groupe requires all employees to manage marketing campaigns and projects for clients with **integrity, honesty, clarity & fairness**. Lobbying activities on behalf of clients are managed in a transparent way.

In Practice

- All marketing communications must reflect legality, decency, honesty, and truthfulness.
- They must respect **human dignity**, exclude all forms of discrimination, and incorporate social responsibility.
- They should **stand out clearly** from other types of communication, whatever medium or digital channel is used. The true commercial purpose must appear transparently and never be disguised.
- They must respect the rules for **children and teens**.
- Descriptions, claims, or illustrations should be capable of **substantiation**.

- The value and pricing of the promoted product or service and the identity of the marketer, brand, product, or service must be **clear to the consumer**.
- Individuals must be aware of the **purpose** for which their **personal data** is collected and any intent to transfer it to a third party for marketing purposes must be in compliance with laws.
- Appropriate measures must exist to ensure they understand and exercise their **privacy rights**.
- We respect the wish not to receive marketing communications using a specific medium.
- We respect the **confidentiality** of client data and projects as a fundamental value.
- We protect **Intellectual Property**.
- We promote digital **accessibility** or e-accessibility.

6 Key Principles for Technology, Machine Learning and AI



Fairness: We aim for an AI that is accessible and fair to everyone. We use AI that respects inclusion, and avoids bias and unintended harm.



Clear accountability: We ensure accountability through proactive risk management including human oversight, clear responsibilities and use of approved tools to avoid legal or ethical risks, while protecting intellectual property.



Confidentiality and Security: We embed privacy and security considerations early in the design process to ensure secure and regulation-compliant data handling.



Transparency: We communicate when and how AI is used and trained, and obtain client approval beforehand.



Positive impact: We consider social and environmental factors when using AI.



Tests and trials: We conduct tests to ensure that our projects comply with regulations and industry best practices.



[Visit our Responsible Marketing & Technology Policy for more details](#)

Protecting Our Clients' Interests

We are dedicated to enabling our clients' success by leveraging our global expertise. Their trust is our top priority, and we demonstrate that commitment through exemplary data security, conflict management, and confidentiality.



AT A GLANCE

At Publicis Groupe, we adhere to the highest standards in all our client relationships:

- **Integrity:** We follow the strictest ethical standards in every action we take.
- **Fairness and Impartiality:** Every client is treated equally, with our utmost attention.
- **Respect:** We pursue open discussion with the goal of mutual understanding.

Trust is the cornerstone of our partnerships with clients. With decades of experience, we foster this trust through secure, and ethical practices. Managing client conflicts responsibly is crucial for **delivering exceptional services and protecting our client's interests**.

We follow three guiding principles when managing client accounts:

- 1 **Safeguard of sensitive and proprietary information**
- 2 **Tailored solutions offering**
- 3 **Dedicated expertise**

In Practice



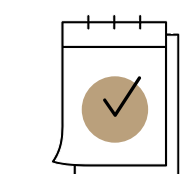
Proactive Client Collaboration

- We actively assess potential conflicts before pursuing new opportunities, ensuring a seamless collaboration.
- We proactively address client concerns through open discussions to foster clarity and reinforce trust.
- We develop personalized strategies, including tailored protective measures, designed to meet their needs and expectations.



Separated Teams, Data & Investments

- Dedicated team members cannot access other floors where competitive businesses are serviced. We ensure confidentiality with physical and digital barriers.
- We maintain rigorous data security certifications such as ISO 27001, and our Privacy & Information Security performance is recognized among the best by CyberVadis.
- We pool investments while preserving client anonymity.



Strict Protocols

- All employees embody the principles and behaviors outlined in Janus, our comprehensive framework.
- "Clean Desk" policies prevent the unintentional exposure of sensitive information.
- All employees:
 - receive comprehensive training in Data Privacy, Data Security, Anti-Bribery and Anti-Corruption, and Reporting Ethics Concerns;
 - sign "non-disclosure agreements (NDA)".



Expert Oversight

- Centralized client leadership guarantees fairness and impartiality.
- We assemble vertical experts who contribute to industry-wide thinking while never sharing client-specific information.
- We conduct regular audits and compliance checks to reinforce our dedication to ethical excellence.

Respecting Privacy Rights

We are committed to using data responsibly and safeguarding our employees' and clients' sensitive and personal information.



AT A GLANCE

- Data privacy compliance is vital to our business and that of our clients. We are **committed to the responsible use and safeguarding** of sensitive and personal information.
- We have developed a Global Data Privacy Program run by the Global Data Privacy Office (GDPO) to ensure we **comply with applicable data privacy laws**.
- We respect privacy rights and are dedicated to ensuring that sensitive and personal information is handled in strict accordance with the law.

Personal information may include information about employees, clients, prospects, suppliers, and other business contacts, as well as consumer-related information collected by us or obtained from clients or third-party providers. For example, personal information includes names, addresses, social security numbers, a user's IP address, pseudonymous identifiers, and behavioral attributes.

Sensitive personal information is information that requires a **higher level of protection** under applicable data privacy laws and often includes information related to an individual's health, sexual, racial, religious status, trade union membership, or political affiliations. The collection, creation, and use of such information or the provision to us of such information by any supplier or client should be scrutinized before proceeding.

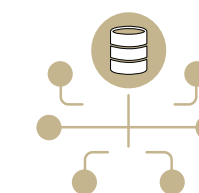
In Practice

- We **help clients comply with their privacy obligations** by properly protecting the personal information we hold on their behalf.
- We adequately manage **requests from individuals** and third parties to exercise their rights under applicable data privacy laws.
- All **Business Units, employees, and contractors** must be aware of and comply with applicable data privacy laws and the **Publicis Groupe Global Data Privacy Program**.
- All **vendors and subcontractors** who handle personal information must be aware of and comply with applicable data privacy laws.
- **Contracts with clients and vendors** must address legal and business issues related to sensitive and/or personal information.
- The IT department in each region is responsible for **ensuring that the systems and infrastructure are sufficient to secure data** and all sensitive and/or personal information.
- Employees must **complete data privacy training** when they join Publicis and refresh it annually.

Reaching out to the Global Data Privacy Office

As data privacy laws vary by jurisdiction, Business Units must seek advice from the GDPO if they have any doubts.

The Groupe Chief Data Privacy Officer must receive prompt notification of:



- any formal inquiry from a data protection authority,
- certain requests from individuals wishing to exercise their rights under applicable data privacy laws, and
- any unauthorized disclosure of sensitive and/or personal information in accordance with the relevant policies and procedures.



[Visit our Data Privacy Policy for more details](#)

Competing Fairly

We believe in vigorous yet fair competition and operate in full compliance with all applicable regulations designed to prevent anti-competitive practices.

AT A GLANCE



- We compete fairly by respecting **all competition regulations and practices**.
- We don't engage in **cartels** or **anti-competitive agreements** with competitors or business partners.
- We must not seek, receive, share, or use **sensitive and confidential information** about competitors or business partners.

In Practice

Our **success relies on fair competition and strict adherence to all laws and regulations**.

All employees are prohibited from engaging, directly or indirectly, in **any form of cartels or anti-competitive agreements** with competitors or business partners, with objectives such as sharing sensitive information, price-fixing, bid-rigging, coordinating or allocating bids, or dividing or allocating markets, territories, clients, or suppliers. If we hold a dominant position in specific markets, we must **avoid abusing that position** by restricting competition.

Employees are not permitted to seek, receive, share, or use any **confidential information on competitors/ business partners**, such as:

- Pricing, margin, target margin, price and trade terms for services delivered, planned price increase, price structure, rebates, discounts.
- Cost price or other costs.
- Price or terms to be demanded from suppliers.
- Commercial strategy and marketing plans.

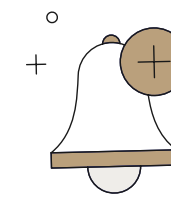
- List of clients.
- Contract terms and conditions.
- Innovation, research, and development programs.

Reaching out to Legal



If inappropriate topics arise during contact with a competitor, client, supplier, or business partner, the recipient should **object immediately and report it to Legal**.

If you intend to collaborate with competitors, such as in a trade association working group or for a specific project, promptly seek advice from Legal.



REPORTING CONCERNS

Publicis Groupe employees may report in good faith any Concern regarding any violation of this Code of Ethics and Conduct to the [Ethics Concerns platform](#).



[Visit our Competition Policy for more details](#)

Protecting against Bribery and Corruption

Publicis Groupe has zero tolerance for all forms of bribery and corruption. We build our relationships with business partners based on sound business principles and fair practices.

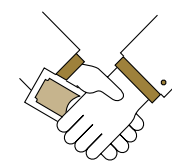


AT A GLANCE

- Bribery and corruption are strictly prohibited.
- Employees violating this principle will be subject to disciplinary action, up to and including termination of employment.

Publicis Groupe has **zero tolerance** for all forms of Bribery and Corruption. All our employees and those working on our behalf must behave with the highest level of ethics and must be respectful of the interests of our clients, our company and our reputation.

Publicis Groupe does not work with corrupt third parties. Business partners that violate anti-corruption laws or our ethical standards will see their relationship with the Groupe terminated.



Bribery is offering, promising, giving, accepting, or soliciting something of value to induce an illegal action or a breach of trust, or to improperly influence an act or a decision.



Corruption is the abuse of power for private gain.



Trading in influence is the improper use of influence by a private or public person to secure favors or preferential treatment in exchange, directly or indirectly, for payment or another benefit from a government or other authorities.

In Practice

Always follow our anti-bribery and anti-corruption rules:

- Never engage in Bribery, or Corruption, or ask others to do so on your or anyone else's behalf.

- Work with vendors and partners who follow anti-corruption laws and our policies.
- Facilitation payments (small payments in exchange for clerical routine government action), even if customary, are strictly prohibited.
- Notify your Legal team when engaging with government officials and ensure they comply with the law and our Policy.
- Never contribute to political parties on behalf of the Groupe.
- Never engage in trading in influence in any form.
- Be especially vigilant in higher risk for corruption countries, when hiring third parties to represent Publicis, engaging with government officials or exchanging gifts and entertainment.
- Avoid conflicts of interest, and disclose them immediately if they arise.

As part of our business, we may engage outside parties (agents, partners, consultants, intermediaries, suppliers) who act on our behalf for legitimate business purposes. Third parties behaving unethically or illegally will be terminated. Payments to vendors, consultants and other third-parties must be commercially reasonable and commensurate with the goods or services provided. Cash payments are not permitted.

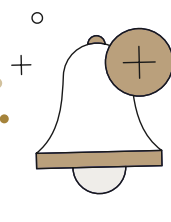
Charitable donations and event sponsorships should never be made to influence a business decision or gain an unfair advantage.



[Visit our Exchanging Gifts & Hospitality Policy for more details](#)



[Visit our Anti-Bribery & Anti-Corruption Policy for more details](#)



REPORTING CONCERNS

Publicis Groupe employees may report in good faith any Concern regarding any violation of this Code of Ethics and Conduct to the [Ethics Concerns platform](#).

Exchanging Gifts and Hospitality

While hospitality and gifts are often part of appropriate and normal business dealings, they can create an actual or perceived conflict of interest or violate anti-corruption laws.



AT A GLANCE

- Never give or accept gifts, hospitality, or entertainment unless they are reasonable, part of normal business practices, and in accordance with our rules and those of our clients and partners.
- Never offer, provide, or accept gifts, hospitality, or entertainment during **negotiating**, bidding, or pitching.
- Never offer gifts, hospitality, or entertainment **to any public official** without the prior written approval of the applicable Country CEO or CFO.

In Practice

Gifts, entertainment, and hospitality, if any, must remain **reasonable, considered appropriate both in and outside our company, and consistent** with normal business practices.

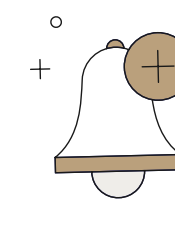
Regarding entertainment and hospitality, the following rules must be respected:

- No inappropriately lavish or costly entertainment or hospitality.
- No adult entertainment is permitted.
- The entertainment or hospitality is paid for directly by the agency.
- **No cash allowance** is provided.
- A Groupe, Country, or Business Unit representative is present.

- Their total cost by individual must not exceed **the limits set out in Janus or other internal guidelines, if lower.**
- For any amounts exceeding the limits, prior written consent of the Country CEO or CFO must be obtained.

Gifts may only be provided to, or received from, clients, suppliers, or other third parties as long as they are:

- Of reasonable value, within **the limits set out in Janus or other internal guidelines, if lower.**
- For any amount exceeding this value, the prior written consent of the Country CEO or CFO must be obtained.
- Not inappropriately lavish.
- Of nominal value.
- **Not in cash** or cash equivalents (e.g., gift vouchers, gift cards).
- Given only to individuals engaging with us in the **normal course of business.**



REPORTING CONCERNS

Publicis Groupe employees may report in good faith any Concern regarding any violation of this Code of Ethics and Conduct to the [Ethics Concerns platform](#).



[Visit our Anti-Bribery & Anti-Corruption Policy for more details](#)

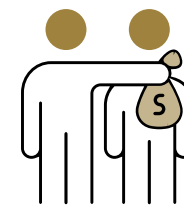
Preventing Conflicts of Interest

Groupe employees are expected to act in the company's best interest and to avoid conflicts of interest.

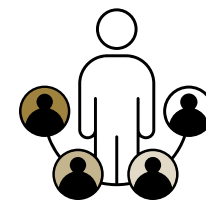


AT A GLANCE

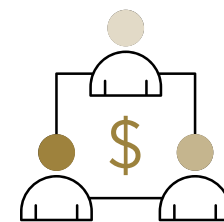
- Groupe employees should always **avoid conflicts of interest** and related party transactions.
- Employees must **disclose actual or potential conflicts** of interest and related party transactions as soon as they arise.
- **Key Executives** must complete a conflict of interest declaration annually.



A conflict of interest arises when an employee's personal interest diverges from the Groupe's. If financial or other benefits to an employee from outside of Publicis could compromise the decision-making of that individual Publicis employee, then an actual or potential conflict of interest may exist.



A potential conflict of interest could arise when related parties engage in a transaction. Parties are related if one party can control or exert significant influence over another in financial or operating decisions.



A related party transaction is any transaction that involves the Groupe and a related party directly or indirectly (e.g., through an intermediary) and involves an exchange or transfer of resources or obligations, regardless of whether any fees are charged or paid. From a Groupe perspective, related party transactions are **extremely sensitive** as they could potentially lead to acts that are inconsistent with the Groupe's best interests and policies, including fraud.

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 the employee deals with during 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 and outside the Groupe.
- Sits on a company's board in a business line similar to the Groupe.
- Has a personal and/or family relationship with another employee in the same entity in the Groupe.

In Practice

- **All employees** must promptly disclose actual or potential conflicts of interest via any **local declaration process** managed by HR or to their manager and Business Unit CFO. 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 to the Groupe Secretary General for review as soon as they arise, and complete a declaration annually.
- **Each year, every Country CEO and CFO** must confirm **their adherence to the Conflicts of Interest policy**. Additionally, they must **disclose** any related parties and related party transactions that could cause a conflict of interest for the Groupe.



[Visit our Conflicts of Interest Policy for more details](#)

Ensuring Financial Integrity

We safeguard the company's resources by preventing fraud and ensuring transparency and integrity in our financial reporting.



AT A GLANCE

- All reporting of financial information must be **accurate, honest, and timely**.
- If fraud occurs, we aim to detect, report, and address it **as promptly and effectively as possible**.
- Fraud constitutes serious misconduct and will result in **disciplinary action or other proceedings**.

Two types of potential fraud exist:



1 Theft or improper use of company or client resources.



2 Fraudulent financial reporting, including in auditing, financial reporting, and accounting matters.

Moreover, we maintain high standards of integrity and transparency in all business dealings to ensure that we comply with anti-money laundering laws. We also comply with all applicable export controls and sanctions regulations.

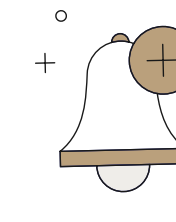
In Practice

Country and Business Unit CFOs must ensure that their financial reporting systems are designed in such a manner as to render any fraudulent financial reporting:

- Extremely **unlikely**, and
- Susceptible to be **identified through the implementation of proper controls** and segregation of duties within their departments.

Country and Business Unit CEOs and CFOs must make formal written representations to the Groupe CFO at year-end regarding the adequacy of their financial reporting systems to prevent fraudulent financial reporting.

Anyone who learns of fraudulent conduct or false information should report it to the Ethics Concerns platform or directly to the Groupe Secretary General without fear of dismissal or retaliation. Strict confidentiality will be applied. The Audit and Financial Risks Committee is regularly updated on the handling of fraud-related Concerns.



REPORTING CONCERNS

Publicis Groupe employees may report in good faith any Concern regarding any violation of this Code of Ethics and Conduct to the [Ethics Concerns platform](#).



[Visit our Fraud & Fraud in the Context of Financial Reporting Policy for more details](#)



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Protecting Confidential Information

We must protect the confidential information of our clients, partners, the Groupe, and employees.



AT A GLANCE

- Publicis is committed to protecting confidential information under all circumstances.
- We may disclose client information only with written authorization from the client.
- Such disclosures must occur in compliance with our contractual obligations to clients.

Confidential information should only be used for legitimate business purposes in accordance with our contractual obligations.

Insider trading regulations cover confidential information and require cautious handling. [See p.21](#)

In Practice

- Key Executives and employees may have access to confidential information about the Groupe, its operations, clients, partners, or suppliers. **Such information must never be disclosed or used inappropriately.**
- Disclosure of third-party confidential information is permitted only with prior, **specific written authorization** from the client, supplier, or partner. This disclosure must not result in a breach of any contractual obligations.
- When the **law requires us to disclose confidential information**, we must, as allowed by law, **inform the client, supplier, or business partner in advance**. We must also ensure full compliance with all applicable contractual obligations when doing so.

- When developing a campaign for a client, we gain access to confidential information about the product, its brand, launch dates, commercial or marketing goals, etc. Groupe employees **never disclose such information without the client's written approval in line with our client MSAs**.
- All **upstream work**, particularly **creative concepts and strategies**, must be confidential and never be disclosed without explicit permission.
- Groupe employees **never disclose or give away trade secrets**. They may include information about marketing strategies, advertising ideas, know-how, systems and processes, and billing rates.
- Confidential information is **never shared on unsecured AI tools or platforms**, as this poses a risk of unintended disclosure.

Reaching out to the Country Legal lead or to the Groupe General Counsel



Any issue or Concern regarding the disclosure of confidential information should be reported to the **Country Legal lead or the Groupe General Counsel**.

→ [Visit our Insider Trading Policy for more details](#)

→ [Visit our Confidential Information Policy for more details](#)

Using Social Media Responsibly

Employees using social media should be aware that they will be seen as ambassadors for Publicis Groupe, our agencies, and our clients.

AT A GLANCE



- We **use social media responsibly**.
- We always act in a manner **consistent with Publicis Groupe values**.
- We respect our **client's privacy policies**.

Our **social media guidelines** cover the personal use of social media channels by Publicis Groupe employees, including but not limited to, social networks, blogs, microblogs, forums, video sharing, photo sharing, and tagging.

Information that cannot be disclosed in a conversation, a note, or an email also cannot be disclosed on social media.

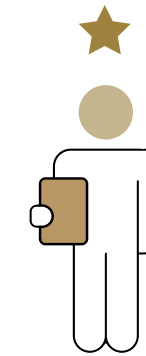
Incomplete, inaccurate, or inappropriate posts can harm employees, damage relationships, undermine teamwork, jeopardize client interactions, and violate our policies. Such postings may also lead to **disciplinary action**, up to and including termination of employment.

In Practice



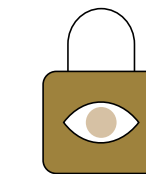
Confidentiality

- We exercise **sound judgment** and act in a way that allows Business units and agencies to fulfill their obligations to clients and employees.
- We **do not disclose confidential information** regarding the Business unit/agency or its employees or clients.
- Business performance or plans are never discussed publicly.
- We do not disclose or give away trade secrets.



Personal accountability

- We do not tolerate **offensive or inappropriate content**, including slurs based on race, ethnicity, gender, religion, or physical disability.
- We do not represent any agency, Business Unit, Country, or Groupe, without prior express permission.
- We remain **loyal to the agency/Business Unit** and do not express public opinions that could harm the company.



Copyright & Privacy

- We respect our **clients' privacy policies**. Before commenting on a client or sharing client information on social media, agency management or the client must be consulted.
- We honor individuals' privacy concerning photography and video taken in the office and at agency events.
- We exercise similar **caution** when tagging or including colleagues in posts.
- We ensure that links direct back to the source and obtain the author's approval whenever necessary.
- We refrain from participating in negative or controversial brand-related discussions on social media and instead concentrate on the positive aspects.



[Visit our Social Media Policy for more details](#)

Securing Information

We are committed to protecting our assets, Intellectual Property and the information we hold for ourselves and our clients, through a system of robust security controls, matured processes, and industry best practices.



AT A GLANCE

- Our **Information Security Program**, run by the **Global Security Office (GSO)**, is aligned with the ISO 27001 framework to address our and our clients' security requirements.
- Violation of any security policy is a security breach.
- Publicis Groupe has **comprehensive business continuity and disaster recovery plans**.

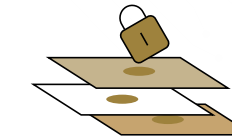
The Groupe also has a **24/7 dedicated Security Operations Center (SOC)** under the IT organization. It monitors security events for potential adverse impacts on the Groupe network or infrastructure.

The GSO works closely with **the Groupe's Global Data Privacy Office (GDPO) and Legal department** to understand and comply with the world's applicable legal, contractual, and regulatory requirements related to data privacy.

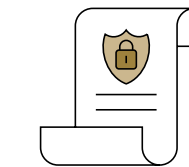
In Practice

We have adopted the following objectives to **provide and promote security**:

- Protect the information our clients entrust us with and address their security requirements.
- Protect the information necessary to run the business and meet our strategic goals and objectives.
- Comply with applicable laws, regulations, and contractual requirements.
- Manage security risks to acceptable levels.



Publicis Groupe takes a **layered approach to implementing security**, which includes industry-recognized administrative, technical, and organizational measures at the organization, system, and network layers.



Our **security policies** define minimum standards for maintaining and improving information security at Publicis Groupe. They are updated regularly to meet ever-changing business requirements.

Publicis employees, freelancers and contractors must read, understand, and adhere to the information security policy requirements.



The Groupe security awareness program has been developed to create a security-conscious workforce and minimize cyber security risks for the Groupe. Every employee is required to take the mandatory security awareness training annually as part of Publicis Groupe's commitment to information security and data protection.

Violating any security policy constitutes a security breach. If confirmed, it can lead to disciplinary actions, up to and including termination of employment.

The strategy adopted for business continuity planning includes mobile workforce enablement and teleworking.



Publicis employees, freelancers, and contractors can report IT incidents by emailing **reportincident@publicisgroupe.com**.

Our certifications and policy documentation can be made available to our clients or independent auditors on demand.



[Visit our Information Security Policy for more details](#)

Prohibiting Insider Trading

Insider trading, prohibited by law, violates the trust placed in us by our stakeholders. We are committed to ensuring that non-public material information never serves personal gain or to benefit others.

AT A GLANCE



- Insider trading is strictly prohibited by law and could result in prosecution and **disciplinary action**.
- Our employees and corporate officers must never disclose, use, or trade based on “inside information.”

Any Groupe employee or corporate officer who could possess “inside information” or any holder of Publicis Groupe free shares should exercise the utmost **caution to avoid insider trading**.

If a Publicis Groupe employee or corporate officer possesses “inside information,” then disclosing, using, or trading based on such information could result in disciplinary action. Investigations by market regulators and law enforcement authorities could also lead to prosecutions, which could result in substantial fines and imprisonment.

Inside information is any information of a precise nature that has not been made public, relating directly or indirectly to one or more issuers or to one or more financial instruments, and which, if it were made public, would be likely to have a significant effect on the prices of those financial instruments or the cost of related derivative financial instruments.

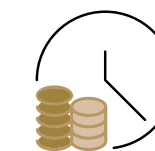
Information concerning Publicis Groupe is deemed public when it has been **widely disseminated to the public** using a press release issued by Publicis Groupe and made available on its website.

In Practice

Any employee who possesses inside information concerning Publicis Groupe must refrain from:

- Using that information by acquiring or disposing of, for their account or the account of a third party, directly or indirectly, financial instruments to which that information relates.
- Disclosing that information to anyone else, except where the disclosure is made in the normal exercise of employment or duties.
- Recommending that another person engage in insider dealing or inducing another person to engage in insider dealing.

These restrictions apply to **all employees and corporate officers**, their **spouses** and **children**, and **anyone else living in their households** and continue until the information is no longer inside information.



Black-out periods

Publicis Groupe has established a list of employees and corporate officers with access to inside information and set blackout periods during which they cannot trade on their own or others’ accounts. However, they may trade in Publicis Groupe S.A. financial instruments outside these periods if they don’t have inside information.



Publicis Groupe free shares

Free shares granted to Publicis Groupe employees or corporate officers not listed as having regular or occasional access to inside information must not be sold during the black-out periods for the publication of Publicis Groupe’s annual and semi-annual results.



[Visit our Insider Trading Policy for more details](#)

HOW WE PROTECT OUR TALENT

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Protecting and Empowering People

We seek to be an exemplary employer and foster a respectful, inclusive, and safe workplace that enables everyone to reach their full potential.



AT A GLANCE

Publicis Groupe is a “people business” and is committed to:

- **Inclusive workplace:** We encourage individuals to express themselves and embrace diverse perspectives.
- **Safe and healthy environment:** We prioritize our employees’ health, safety, and well-being.
- **Personal development:** We strive to become the employer of choice for elite talent in our industry worldwide.
- **Solidarity:** We can only reach our full potential for our clients when we unite as One.

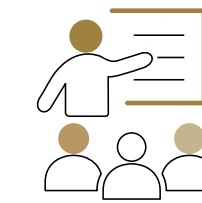
Our people are our greatest asset. Their ethics, expertise, professionalism, diversity, and unique personalities are the foundation of our success. We establish rules to protect our employees and treat them with respect and responsibility. We respect Human Rights.

In Practice



Employment terms and labor rules

- All Publicis employees must have an **employment contract** or **letter of employment** from the agency or Business Unit they work for.
- **Employee compensation** must adhere to key principles: pay equity, competitiveness, and supportive benefits.
- Based on local regulations and agency rules, all employees are encouraged to regularly **take their eligible vacation days and time off**.
- We implemented **flexibility in our work** to increase employee efficiency, job satisfaction, and quality of life.



Professional growth, learning and development opportunities

- Publicis Groupe creates an environment where employees can thrive through **continuous learning**, proactive **career management**, and **internal mobility** opportunities.
- Publicis Groupe values a **learning culture** across its agencies and encourages work relating to learning and knowledge-sharing activities, notably through Marcel Classes.
- All new hires to the Groupe and its agencies, including temporary workers, must complete **mandatory business ethics training**.
- The Groupe internal mobility platform, Marcel, facilitates and encourages our **talent’s career paths and growth**.
- Through **“Work Your World”**, every Groupe employee with at least one year of seniority can work from any accessible country where the Groupe is present for a few weeks a year.
- **Performance reviews and regular feedback** provide a structured opportunity to reflect on past performance, set goals for the future, and strengthen the overall employer-employee relationship. Our performance review tools enable ongoing discussions to foster growth, improve performance, and contribute to a positive and productive work environment.



Other general HR principles

- We constantly **adapt** our organization to better serve our clients.
- No employee will receive any **advantage or disadvantage due to personal or family relationships** with another person in the Groupe.
- Publicis Groupe prioritizes **employee safety with LionAlert**, an incident alert tool that provides immediate notifications and responses.
- Employee **satisfaction surveys** are conducted at least annually.
- We are committed to respecting Human Rights and our HR Principles embody this commitment.



[Visit our HR General Policies & Rules for more details](#)

Valuing and Respecting Every Individual

True to our motto, “Viva la Différence”, we promote and recruit fairly, based on professional skills, experience, and potential.

AT A GLANCE



- Respect for differences is part of our internal culture.
- We ban all forms of discrimination.
- We comply with local laws applicable to our workforce.

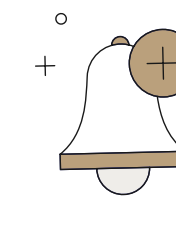
Publicis Groupe, as a member of United Nations Global Compact since 2003, is also a signatory of the United Nations Women Empowerment Principles (WEPs).

The Groupe approach focuses on **four Pillars**:

- 1 Foster equal chances and opportunities for all.
- 2 Increase gender equality in senior leadership roles and at all levels.
- 3 Ensure pay equity.
- 4 Provide employees with part-time options and flexible work arrangements when their roles permit it.

In Practice

- We maintain a **zero-tolerance policy toward harassment, discrimination, violence**, and comments based on gender, racial, ethnic, or religious characteristics. We enforce strict penalties for such behaviors.
- We promote **“Equal Opportunity”** as a fundamental principle to encourage a broad pool of qualified applicants for new positions, roles, or promotions.
- We support our **Business and Employee Resource Groups** (BRGs/ERGs), such as VivaWomen!, VivaWomen of Color, MOCA (Men of Color Alliance), Egalité (LGBTQ+), enABLE (disability), and others, which are open to all employees.
- We collaborate with clients, business partners, and NGO partners to provide professional opportunities for new talent and promote equal access for all.
- We are committed to **welcoming and investing in all our talent** and promoting broad access to our workplace and business ecosystem.



REPORTING CONCERNS

Publicis Groupe employees may report in good faith any Concern regarding any violation of this Code of Ethics and Conduct to the [Ethics Concerns platform](#).



[Visit our Impact & Social Equity Policy for more details](#)

Providing a Safe Work Environment

We are committed to providing a healthy, secure, and safe work environment free from harassment, where all individuals are treated with respect, dignity, and fairness.



AT A GLANCE

- We have a **zero-tolerance approach** to harassment, discrimination, or workplace violence.
- We continuously monitor our working conditions and look to improve the health and safety of our employees.
- Safety and security require everyone's attention to avoid unsafe or risky workplace behavior.

Publicis Groupe strictly prohibits any abusive, harassing, or offensive conduct that creates a hostile, intimidating, or offensive work environment. Employees who experience or witness any form of harassment or bullying are encouraged to report it promptly to their local Talent Management department, the Legal department, or their immediate supervisor. If they feel uncomfortable doing so, they should use the [Publicis Groupe Ethics Concerns platform](#) to report their Concerns.

In Practice

- Publicis Groupe Business Units follow OHS (Occupational Health & Safety) international standards, local laws, voluntary programs, and collective agreements related to OHS.
- **The use, possession, distribution, or being under the influence of illegal drugs or alcohol in the workplace is strictly prohibited.** Employees must report to work in a fit and sober condition.
- Based on local regulations, **emergency procedures must be easily learned and implemented** through regular (at least annual) training.
- Any work-related illness or injury must be reported immediately to a manager or HR.
- The birthing parent or primary caregiver is entitled to **dedicated time with a newborn or adopted child**, and a non-birthing parent or secondary caregiver may benefit from specific arrangements, based on local laws and practices and agency policies.

- Employees are given access to **LionAlert**, an incident alert tool that provides immediate alerts and responses to ensure their protection.

Additionally, we offer well-being programs to **help employees maintain their work-life balance and preserve their physical and mental health**. Through agency Employee Assistance Programs (EAP), employees can access health support, health services with doctors and other professionals, and/or specific programs.

We provide **accommodations for diseases or health conditions** assigning professional services to assist employees and maintain their physical and mental well-being, in accordance with local law.

Working With Cancer



We want our employees to prioritize their health.

Since January 2023, the “Working With Cancer” pledge has offered **job security, salary, benefits, and support programs for Groupe employees diagnosed with cancer and other chronic illnesses**. Affected employees will receive personalized career support upon returning to work. Through the Marcel platform, they can also connect with trained peer volunteers for additional assistance. Furthermore, Publicis Groupe employees caring for an immediate family member with health challenges will receive tailored personal and professional support to balance work and caregiving responsibilities.

Since February 2025, the pledge has granted all Groupe employees “Screening Time Off” to undergo necessary health screenings.

All Publicis clients, vendors, and partners are encouraged to take the “Working With Cancer” pledge to support individuals with cancer and other chronic diseases.



[Visit our Health, Safety & Security Policy for more details](#)



[Visit our Harassment & Workplace Violence Policy for more details](#)



HOW WE PROTECT THE ENVIRONMENT

Creating Sustainable Value and Protecting Human Rights 27

Fighting against Climate Change 28

Creating Sustainable Value and Protecting Human Rights

We are committed to conducting business ethically, sustainably, and in alignment with the best interests of all our stakeholders.



AT A GLANCE

Our CSR strategy is based on three main priorities:

- **E** = Environment, the Fight against Climate Change
- **S** = Impact & Social Equity
- **G** = Governance, Business Ethics & Responsible Marketing

Sustainability has always been central to the Groupe's strategy and responsibility, which embraces all aspects of Corporate Social Responsibility (CSR). We aim to increase positive impacts while drastically limiting negative ones.

Publicis Groupe CSR & Sustainability strategy complies with the EU CSRD (Corporate Sustainability Reporting Directive) and ESRS (European Sustainability Reporting Standards). On top of that, the Groupe voluntarily follows several **international CSR/ESG frameworks and standards**, such as:

- The 10 United Nations Global Compact principles and the UN Women's 7 Women Empowerment Principles (WEPs).
- The 17 UN Sustainable Development Goals (UN SDGs).
- The ISO 26000 guidelines.
- The OECD guidelines for multinational companies.

Publicis Groupe is listed in several **leading ESG indices, including** DJSI Europe and DJSI World, FTSE4Good, Ethibel Excellence, CAC 40 ESG, CAC SBTi 1.5, and others.

The Groupe is also subject to annual third-party **ESG assessments** by Bloomberg ESG, CDP, Ecovadis, FTSE Russell, ISS, Moody's MSCI, S&P, Sustainalytics, and others.

We recognise our responsibility to respect and promote international Human Rights standards in everything we do.

In Practice

The Groupe CSR/ESG Department, under the authority of the Chief Impact Officer, is responsible for CSR/ESG strategy and reporting.

All Business units and employees must:

- **Be active in the key areas** where the Groupe wants to improve its sustainable impacts, particularly with clients in the current business.
- **Contribute to the CSR/ESG reporting** to measure efforts and results.

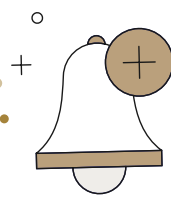
In accordance with the EU directives, Publicis Groupe issues a CSR Reporting included in the annual Universal Registration Document (URD).



[Visit our Travel Policy for more details](#)



[Visit our Corporate Sustainability, Responsibility & ESG Policy for more details](#)



REPORTING CONCERNS

Publicis Groupe employees may report in good faith any Concern regarding any violation of this Code of Ethics and Conduct to the [Ethics Concerns platform](#).

Fighting against Climate Change

By making the fight against climate change a priority, we are committed to limiting our environmental impact and contributing to a positive transformation.



AT A GLANCE

- We participate in the collective effort to combat climate change, with all our teams proudly involved.
- We support our clients in their own ecological transformation and transition.

As a member of the United Nations Global Compact since 2003, Publicis Groupe:

- Is a signatory of the UN **Business Ambition for 1.5°**.
- Has GHG (greenhouse gas) emissions targets validated by SBTi:
 - Near Term target: 50% carbon reduction by 2030, and voluntarily shift to 100% Renewable Energy by direct source before 2030.
 - Long Term: 90% Carbon reduction by 2040 and become Net Zero.

The Groupe has set an environmental “Net Zero Climate Policy” that evolves yearly.

In practice

Through our activities, we contribute to the fight against climate change. Therefore, we have chosen to **train our teams** and equip ourselves with **ad-hoc tools**. We also provide our clients with the A.L.I.C.E (Advertising Limiting Impacts & Carbon Emissions) tool, which enables them to choose communication solutions with limited impacts.

The Groupe’s environmental “**Net Zero Climate Policy**” is applied through eight priority actions:

- 1 Reducing transportation impacts, especially Air Business Travel.
- 2 Reducing energy consumption, with a target of 100% renewable energy from direct sources for the entire Groupe before 2030.
- 3 Reducing the use of raw materials: water, paper, plastic, etc.
- 4 Reducing waste and generalizing recycling channels.
- 5 Reducing our clients’ campaigns and projects’ environmental impacts.
- 6 Innovating to help our clients reduce their impacts.
- 7 Reducing the environmental impacts of the products and services purchased from suppliers.
- 8 Engaging employees.

Business travel

Unless approved by a member of the Groupe Management Committee, travel should only be completed for client-facing meetings. We should systematically explore alternative options, such as remote meetings, video conferences, or webinars, to minimize the need for travel, especially for one-day business trips.



[Visit our Net Zero Climate Policy for more details](#)



[Visit our Travel Policy for more details](#)



[Visit our CSR for Business Guidelines for more details](#)

REPORTING ETHICS CONCERNS

Employees, suppliers, and other parties may report in good faith any Concern related to a potential violation of laws or Company policies on fraud, corruption, Human Rights, harassment, discrimination, retaliation, or any other ethics Concerns, as outlined in our “Reporting Ethics Concerns” Policy.

Reporting Ethics Concerns

We are committed to maintaining an open and transparent work environment where all employees feel safe and comfortable reporting good faith Concerns without fear of retaliation.

Employees and third parties can report any good faith Concern about violations of laws (fraud, bribery or corruption, money laundering, violation of Human Rights, harassment, discrimination, or retaliation, workplace violence, deceptive marketing, other ethical concerns), regulations, our Code of Ethics and Conduct, or Janus.

OUR COMMITMENT IS TO:



- **Listen** when you speak up in good faith.
- **Investigate** Concerns **promptly** and **confidentially**.
- **Prohibit retaliation** against anyone raising a Concern in good faith.

How to Report a Concern



An Ethics Concern can be reported using the Publicis Groupe Ethics Concerns platform, operated by Whispli, available at [this link](#) or by using the QR code. Ethics Concerns also can be reported to the Publicis Groupe Secretary General, Anne-Gabrielle Heilbronner:



- By email at **anne-gabrielle.heilbronner@publicisgroupe.com**,
- By mail to Anne-Gabrielle Heilbronner, Publicis Groupe, 133, avenue des Champs-Élysées, 75008 Paris, France.

Concerns should include all relevant information to substantiate them. You can raise a Concern anonymously, but it is crucial to provide sufficient detail for an effective investigation. We encourage accuracy and good faith in reporting.

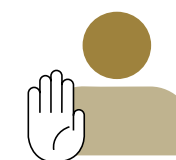
How Concerns are Handled

- Ethics Concerns are received by the Secretary General of Publicis Groupe and the Groupe Chief Compliance Officer.
- All Ethics Concerns are reviewed promptly and with confidentiality as a priority.
- Concerns are investigated as needed by authorized personnel, such as Internal Audit, Legal, Groupe Compliance, or Human Resources, and sometimes with the help of external specialists.
- Investigations are undertaken with attention to timely resolution.
- Actions are taken by Groupe or local management to address or remedy any well-founded Concerns.
- The individual raising the Concern is notified when the Concern is reviewed, investigated and closed.



Confidentiality

The identity of anyone raising or named in a Concern will be protected, and information provided will be used only as needed to investigate and address the Concern.



Non-Retaliation

Retaliation is strictly prohibited. The Groupe does not permit any form of retaliation, such as disciplinary action or dismissal, against anyone for raising a Concern in good faith.



The Reporting Ethics Concerns system helps us to create and maintain a safe, supportive, and ethical workplace for all.



[Visit our Reporting Ethics Concerns policy for more details](#)



PUBLICIS GROUPE

133, avenue des Champs-Élysées, 75008 Paris, France.