

## TSR criterion in the annual variable compensation

Publicis Groupe is specifying information related to the targets for the TSR criterion in the annual variable compensation of (i) Arthur Sadoun, Chairman of the Management Board, for the 2020 financial year (subject to *ex-post* vote) and for the 2021 financial year (subject to *ex-ante* vote), and of (ii) Michel-Alain Proch, member of the Management Board, for the 2021 financial year (subject to *ex-ante* vote).

As indicated in the Annual Report, the TSR criterion reflects the difference between the share price of Publicis Groupe SA at the end of the fiscal year in question and the share price at the beginning of the same fiscal year (based on the average of the opening prices recorded over the last twenty trading days of the year, compared to the average of the opening prices recorded over the first twenty trading days of the year), plus the amount of dividends paid during the financial year.

100% of the variable compensation related to this criterion is due as long as this difference is at least equal to zero. The level of achievement of this criterion is approved by the Supervisory Board, on the proposal of the Compensation Committee.