

years prior to the termination of his duties is equal to at least 75% of his “target variable compensation”. If the average annual amount is less than 25% of the “target variable compensation”, no sum or benefits will be due. If the average annual amount is between 25% and 75% of the “target variable compensation”, payments and benefits will be calculated on a proportional basis between 0% and 100% using the rule of three.

The severance payment may only be paid after the determination by the Supervisory Board that the performance conditions had been achieved at the date on which his term as a member of the Management Board ended.

In the event of a forced departure or one related to a change in control or strategy, Arthur Sadoun will not be subject to a non-compete commitment or to non-solicitation.

These commitments were authorized by the Supervisory Board on September 12, 2018 and approved by the Combined Ordinary and Extraordinary Shareholders’ Meeting of May 29, 2019 in its fifth resolution for commitments formerly subject to the procedures on related-party agreements.

Non-compete agreement

The Chair of the Management Board may be subject to a non-compete obligation in return for financial consideration.

The Supervisory Board accordingly decided to require from Arthur Sadoun in the event of his resignation a non-compete agreement and an agreement not to solicit personnel during the two years following the end of his Chairmanship of the Publicis Groupe SA Management Board.

In consideration of his observance of this non-compete agreement, Arthur Sadoun will receive monetary compensation (payable monthly in advance) in an amount equal to two years of total gross compensation (fixed and targeted variable portions) calculated using the average of the latest 24 months of compensation.

The Supervisory Board may waive this clause.

Arthur Sadoun will not be held to a non-compete obligation in the event of a forced departure. In any case, Arthur Sadoun may not receive both a severance payment and an indemnity in respect of the non-compete agreement.

In its twenty-first resolution, the General Shareholders’ Meeting of May 31, 2017 approved this non-compete indemnity in respect of the commitments subject to the related-party agreements procedure.

The compensation policy for the Chair of the Management Board in respect of the 2020 financial year will be subject to approval by the General Shareholders’ Meeting of May 27, 2020 in its eighth resolution pursuant to article L. 225-82-2 (II) of the French Commercial Code.

B - RESULT OF VOTES ON THE COMPENSATION POLICY FOR CORPORATE OFFICERS

- Compensation policy for the Chair of the Supervisory Board, 6th resolution adopted with 90,37% support
- Compensation policy for the other members of the Supervisory Board, 7th resolution adopted with 99,87% support
- Compensation policy for the Chair of the Management Board, 8th resolution adopted with 89,05% support
- Compensation policy for the other members of the Management Board, 9th resolution adopted with 89,05% support