

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2022 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	☐

Part II Basic Plan Information —enter all requested information		
1a Name of plan <u>HAVAS NORTH AMERICA 401(K) RETIREMENT PLAN</u>	1b Three-digit plan number (PN) ▶	<u>002</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>HAVAS NORTH AMERICA, INC.</u> <u>200 HUDSON STREET</u> <u>NEW YORK, NY 10013</u>	1c Effective date of plan <u>01/01/2003</u>	2b Employer Identification Number (EIN) <u>13-3356204</u>
	2c Plan Sponsor's telephone number <u>212-886-5042</u>	2d Business code (see instructions) <u>541800</u>

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	07/27/2023	ELIZABETH MATRISCIANO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2022)
v. 220413

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN
		3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN
5 Total number of participants at the beginning of the plan year		5 6312
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).		
a(1) Total number of active participants at the beginning of the plan year		6a(1) 3549
a(2) Total number of active participants at the end of the plan year		6a(2) 3820
b Retired or separated participants receiving benefits		6b 25
c Other retired or separated participants entitled to future benefits.....		6c 2806
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 6651
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 0
f Total. Add lines 6d and 6e		6f 6651
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 6377
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 301
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2F 2G 2J 2K 2T 3H		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ 0 A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2022 Form M-1 annual report. If the plan was not required to file the 2022 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2022
		This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan HAVAS NORTH AMERICA 401(K) RETIREMENT PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 HAVAS NORTH AMERICA, INC.	D Employer Identification Number (EIN) 13-3356204	

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No
- b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL
04-2647786

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 60 64 65	RECORDKEEPER	13020	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
BARON GROWTH - DST SYSTEMS INC 43-1581814	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
BARON GROWTH INST - DST SYSTEMS IN 43-1581814	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
DH SMALL MID CAP I - DIAMOND HILL 325 JOHN H. MCCONNELL BOULEVARD, SUITE 200 COLUMBUS, OH 43215	0.10%	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
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(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan HAVAS NORTH AMERICA 401(K) RETIREMENT PLAN	B Three-digit plan number (PN) ►	002
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 HAVAS NORTH AMERICA, INC.	D Employer Identification Number (EIN) 13-3356204	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: MIP CL 1		
b Name of sponsor of entity listed in (a): FIDELITY MANAGEMENT TRUST COMPANY		
c EIN-PN 04-3022712-024	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 9187607
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II **Information on Participating Plans (to be completed by DFEs)**

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
A Name of plan <u>HAVAS NORTH AMERICA 401(K) RETIREMENT PLAN</u>	B Three-digit plan number (PN) ►	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>HAVAS NORTH AMERICA, INC.</u>	D Employer Identification Number (EIN) <u>13-3356204</u>	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	5037086	5670577
(2) Participant contributions.....	1b(2)	0	0
(3) Other.....	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	8134332	9638188
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common.....	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants).....	1c(7)	0	0
(8) Participant loans.....	1c(8)	3508249	3414590
(9) Value of interest in common/collective trusts.....	1c(9)	9639431	9187607
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts.....	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	596226534	471413093
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	0	0
(15) Other	1c(15)	0	0

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	622545632	499324055

Liabilities

g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	622545632	499324055
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income**a Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	6056384	
(B) Participants	2a(1)(B)	31976323	
(C) Others (including rollovers)	2a(1)(C)	5287190	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		43319897

b Earnings on investments:**(1) Interest:**

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	121983	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	153419	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		275402

(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	28854324	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		28854324

(3) Rents	2b(3)		0
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(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0

(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-647935
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-151291436
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		-79489748
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	43705101	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		43705101
f Corrective distributions (see instructions)	2f		8030
g Certain deemed distributions of participant loans (see instructions)	2g		5678
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	0	
(4) Other	2i(4)	13020	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		13020
j Total expenses. Add all expense amounts in column (b) and enter total	2j		43731829
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-123221577
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: MARCUM LLP

(2) EIN: 11-1986323

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
4d		X	
e Was this plan covered by a fidelity bond?	X		1626204
4e	X		1626204
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	
4n		X	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan HAVAS NORTH AMERICA 401(K) RETIREMENT PLAN		B Three-digit plan number (PN) ► 002
C Plan sponsor's name as shown on line 2a of Form 5500 HAVAS NORTH AMERICA, INC.		D Employer Identification Number (EIN) 13-3356204
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-6568107		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock?..... ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14	Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:		
	a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....	14a	
	b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	
	c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14c	
15	Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
	a The corresponding number for the plan year immediately preceding the current plan year.....	15a	
	b The corresponding number for the second preceding plan year.....	15b	
16	Information with respect to any employers who withdrew from the plan during the preceding plan year:		
	a Enter the number of employers who withdrew during the preceding plan year	16a	
	b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	16b	
17	If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐		

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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18	If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐
19	If the total number of participants is 1,000 or more, complete lines (a) through (c) a Enter the percentage of plan assets held as: Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____% b Provide the average duration of the combined investment-grade and high-yield debt: ☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more c What duration measure was used to calculate line 19(b)? ☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____
20	PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20. a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box: ☐ Yes. ☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date. ☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date. ☐ No. Other. Provide explanation _____

**HAVAS NORTH AMERICA 401(k)
RETIREMENT PLAN**

**FINANCIAL STATEMENTS AND
SUPPLEMENTAL SCHEDULE**

**DECEMBER 31, 2022 AND 2021 AND
FOR THE YEAR ENDED DECEMBER 31, 2022**

**HAVAS NORTH AMERICA 401(k)
RETIREMENT PLAN**

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INDEPENDENT AUDITORS' REPORT

To the Plan Administrator and Trustee of
Havas North America 401(k) Retirement Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audits

We have performed audits of the financial statements of Havas North America 401(k) Retirement Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statement of changes in net assets available for benefits for the year ended December 31, 2022, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2022 and 2021 and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the Financial Statements section

- the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Havas North America 401(k) Retirement Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Havas North America 401(k) Retirement Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditors' Responsibilities for the Audits of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Havas North America 401(k) Retirement Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Havas North America 401(k) Retirement Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audits.

Other Matters

Supplemental Schedule Required by ERISA

The supplemental schedule of Schedule H, Line 4i – Schedule of Assets (Held at End of Year) is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to

prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Marcum LLP

Melville, NY
July 26, 2023

HAVAS NORTH AMERICA 401(k) RETIREMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2022 AND 2021

	2022	2021
Assets		
Investments at Fair Value		
Mutual funds	\$ 481,051,281	\$ 604,360,866
Common collective trusts	<u>9,187,607</u>	<u>9,639,431</u>
Total Investments at Fair Value	<u>490,238,888</u>	<u>614,000,297</u>
Receivables		
Notes receivable from participants	3,414,590	3,508,249
Employer contribution	<u>5,670,577</u>	<u>5,037,086</u>
Total Receivables	<u>9,085,167</u>	<u>8,545,335</u>
Net Assets Available for Benefits	<u>\$ 499,324,055</u>	<u>\$ 622,545,632</u>

The accompanying notes are an integral part of these financial statements.

HAVAS NORTH AMERICA 401(k) RETIREMENT PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEAR ENDED DECEMBER 31, 2022

Additions to Net Assets Attributed to:

Investment Income

Dividends and interest \$ 28,976,307

Interest on Notes Receivable from Participants 153,419

Contributions

Participants 31,976,323

Rollovers 5,287,190

Employer 6,056,384

Total Contributions 43,319,897

Total Additions 72,449,623

Deductions from Net Assets Attributed to:

Net depreciation in fair value of investments 151,939,371

Benefits paid to participants 43,718,809

Administrative expenses 13,020

Total Deductions 195,671,200

Net Decrease (123,221,577)

Net Assets Available for Benefits - Beginning 622,545,632

Net Assets Available for Benefits - Ending \$ 499,324,055

The accompanying notes are an integral part of these financial statements.

HAVAS NORTH AMERICA 401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2021

NOTE 1 - DESCRIPTION OF THE PLAN

The following description of the Havas North America 401(k) Plan (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan’s provisions.

GENERAL

The Plan is a defined contribution plan adopted on January 1, 2003, pursuant to section 401(k) of the Internal Revenue Code (“IRC”), for the benefit of all eligible employees of Havas North America, Inc. (the “Company”, the “Employer” or the “Plan Sponsor”), and certain related companies (the “Participating Employers”) in accordance with the schedule of related companies listed in the plan document addendum dated 2022.

The Plan is qualified under Section 401(k) of the IRC and is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”).

PLAN ADMINISTRATION

The Plan’s investment management committee (the “Committee”) is responsible for the management and investment of the Plan’s assets. The Committee determines the appropriateness of the Plan’s investment offerings, monitors investment performance. Fidelity Management Trust Company (“Fidelity” or the “Trustee”) serves as trustee of the Plan and holds the Plan’s assets. Fidelity Investments Institutional Operations Company, Inc., serves as the record keeper of the Plan, provides information in its capacity as agent for the Trustee, pursuant to the terms of the agreement between the Company, the Participating Employers and Fidelity. The Company serves as the administrator of the Plan (the “Plan Administrator”).

ELIGIBILITY REQUIREMENT

Under the terms of the Plan, all employees of the Company and Participating Employers whose employees are scheduled to work 1,000 hours and have attained the age of 21 or who have actually completed 1,000 hours of service are eligible to participate in the Plan.

CONTRIBUTIONS

Contributions to the Plan include (i) salary deductions authorized by participants and (ii) discretionary matching contributions made by the Company. Each year eligible employees may contribute up to 50% of their eligible compensation, as defined in the Plan document, subject to the maximum of \$20,500 for 2022. Participants are able to change their contribution rates as often as they wish. Participants who have attained age 50 by the end of the Plan year are eligible to make catch-up contributions to the Plan of up to \$6,500 for 2022.

HAVAS NORTH AMERICA 401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2021

NOTE 1 - DESCRIPTION OF THE PLAN (CONTINUED)

CONTRIBUTIONS (CONTINUED)

These catch-up contributions are ineligible for the discretionary matching contribution from the Company and Participating Employers. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollovers).

On January 1, 2014, the Plan was amended and restated to implement an automatic enrollment feature effective with respect to employees hired on or after January 1, 2015. Effective January 1, 2015, all eligible employees were automatically enrolled in the Plan, unless they affirmatively elect not to participate in the Plan, with 3% of their annual compensation contributed to the appropriate Fidelity Target Date Fund.

The Company and each Participating Employers may make a discretionary matching contribution based on employee's contributions to the Plan. The actual percentage of the matching contribution is determined by the Company and each Participating Employer for its employees who have completed at least one year of service and who actively contributed to the Plan during the year. The Company and each Participating Employer may elect to make matching contributions at year-end or on a payroll-by-payroll basis with the Committee's consent. For the year ended December 31, 2022, the Employers discretionary matching contributions were \$6,056,384.

Participants direct the investment of their contributions and the discretionary employer match into various investment options offered by the Plan. The Plan currently offers various mutual funds and common collective trusts as investment options.

PARTICIPANT ACCOUNTS

Individual accounts are maintained for each participant of the Plan. Each participant's account is credited with the participant's contributions and allocations of (i) Employer's matching contribution, if any, and (ii) allocations of Plan earnings net of administrative expenses. Each participant's account is charged with an allocation of Plan earnings, as well as any withdrawals made by such participant. Allocations are based on each participant's earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

HAVAS NORTH AMERICA 401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2021

NOTE 1 - DESCRIPTION OF THE PLAN (CONTINUED)

VESTING

Participants are vested immediately in their contributions plus actual earnings thereon. Vesting in the Company and Participating Employers contribution portion of a participant's accounts is based on such participant's years of continuous service for the Company and Participating Employers. Participants become 100% vested in their Company and Participating Employers accounts after five years of credited service.

Participants' Years of Service Completed	Vested Percentage
1	20%
2	40%
3	60%
4	80%
5	100%

Participants shall become 100% vested in the amount attributable to employer matching contributions credited to their accounts upon reaching normal retirement age of sixty-five (65) or upon termination due to disability or death.

NOTES RECEIVABLE FROM PARTICIPANTS

The Plan provided that participants may borrow a minimum of \$1,000, up to a maximum equal to the lesser of \$50,000 or 50% of a participant's vested account balance. Loans are payable in installments over a five year period. However, a loan used to acquire a principal residence for a participant may be repaid over a period longer than five years (up to a maximum of 15 years). Upon default on a loan, the participant is considered to have received a distribution and is subject to income taxes on the distributed amount. At December 31, 2022, there were no loans in default. Loans are collateralized by the balance in the participant's account and bear interest at a reasonable rate determined by the Committee. The rate of interest is the rate determined by the Committee, and if the Committee does not make another determination, the prevailing interest rate used by commercial lending institutions as reported in the Wall Street Journal as of the last day of the preceding month, plus 1%, will be used.

HAVAS NORTH AMERICA 401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2021

NOTE 1 - DESCRIPTION OF THE PLAN (CONTINUED)

NOTES RECEIVABLE FROM PARTICIPANTS (CONTINUED)

Once a loan is approved, the interest rate established at the outset of the loan will remain in effect until the loan is repaid. Principal and interest are paid through payroll deductions. Participants may not have more than two loans outstanding at any time. As of December 31, 2022, participant loans have maturity dates through 2037 and interest rates ranging from 4.25% to 8.0%.

PAYMENT OF BENEFITS

Upon attaining age 59-1/2, participants may elect to withdraw all or a portion of their account balances while still employed by the Company or Participating Employers.

Upon termination of employment or termination of service due to disability or retirement, participants may elect to receive a lump-sum distribution of their vested account balances. Participants may elect to receive their distributions as a cash payment, an annuity, a direct rollover, or as a combination of a cash payment and a direct rollover. Upon the death of a participant, benefit payments will be paid to the surviving spouse or other designated beneficiary.

HARDSHIP WITHDRAWALS

In the case of a financial hardship, a participant is allowed to withdraw only the amount the participant needs in order to resolve that hardship plus any federal, state and local taxes, and penalties which may result from the withdrawal. The participant may not withdraw any amount being used as security for a loan from the Plan.

A participant's deferral contributions are not suspended after receipt of a hardship withdrawal. Elective salary deferral and rollover contributions in a participant's account, including earnings, are included as part of a hardship withdrawal, and expenses incurred due to a federally declared disaster are an eligible hardship reason.

FORFEITED ACCOUNTS

In accordance with the Plan document, forfeitures by participants may be used to pay Plan expenses and administrative expenses or to reduce future Employer contributions.

At December 31, 2022 and 2021, forfeited non-vested accounts totaled \$528,319 and \$620,307, respectively. These accounts will be used to reduce contributions required or permitted to be made by the Company and Participating Employers to the Plan in the Plan

HAVAS NORTH AMERICA 401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2021

NOTE 1 - DESCRIPTION OF THE PLAN (CONTINUED)

FORFEITED ACCOUNTS (CONTINUED)

year in which such forfeitures occur or in the next succeeding Plan year (if necessary) including any restorative contributions required or permitted to be made to the Plan by the Company and Participating Employers (including, but not limited to, qualified non-elective contributions), and to pay the reasonable expenses of administering the Plan. During the year ended December 31, 2022, the Company and Participating Employers' matching contributions were reduced by \$658,489 from forfeited non-vested accounts.

ADMINISTRATIVE EXPENSES

Administrative expenses of the Plan are paid by the Plan or the Plan's Sponsor as provided in the plan document. Administrative expenses paid by the Plan Sponsor are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Management fees and operating expenses charged to the Plan for investments in mutual funds, are deducted from income earned on a daily basis and are not separately reflected. Consequently, management fees and operating expenses are reflected as a reduction of investment return for such investments. Gains and losses on sales of securities are determined on average cost basis.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The accompanying financial statements are prepared on the accrual method of accounting.

INVESTMENT VALUATION AND INCOME RECOGNITION

The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants as of the measurement date. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by the investment providers, trustee and insurance company. See Note 4 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net depreciation in fair value on the accompanying statement of changes in net assets available for benefits includes the Plan's gains and losses (realized and unrealized) on investments bought and sold as well as held during the year.

HAVAS NORTH AMERICA 401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2021

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

NOTES RECEIVABLE FROM PARTICIPANTS

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred.

No allowance for credit losses has been recorded at December 31, 2022 or 2021. Delinquent participant loans are recorded as distributions based on the terms of the Plan document.

USE OF ESTIMATES

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein and disclosure of contingent assets and liabilities as of the date of these financial statements. Actual results could differ from these estimates.

PAYMENT OF BENEFITS

Benefit payments to participants are recorded when paid.

NOTE 3 - INFORMATION CERTIFIED BY THE PLAN'S TRUSTEE

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and ERISA-required supplemental schedule, including investments and notes receivable from participants held at December 31, 2022 and 2021, dividends and interest, interest on notes receivable from participants and net depreciation in fair value of investments for the year ended December 31, 2022, was obtained by management and agreed to or derived from information certified as complete and accurate by Fidelity the trustee of the Plan. This information has not been audited by the Plan's independent auditors.

HAVAS NORTH AMERICA 401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2021

NOTE 4 - FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under Financial Accounting Standards Board (“FASB”) Accounting Standards Codification (“ASC”) 820 are described as follows.

Level 1

Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2

Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets
- Quoted prices for identical or similar assets or liabilities in inactive markets
- Inputs other than quoted prices that are observable for the asset or liability
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means
- If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3

Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset’s or liability’s fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs. Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2022 and 2021.

Mutual Funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-ended mutual funds that are registered with U.S. Securities Exchange Commission. These funds are required to publish their daily net asset value (“NAV”) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

HAVAS NORTH AMERICA 401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2021

NOTE 4 - FAIR VALUE MEASUREMENTS (CONTINUED)

Level 3 (CONTINUED)

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value at December 31, 2022 and 2021:

Assets at Fair Value at December 31, 2022				
	Level 1	Level 2	Level 3	Total
Mutual funds	<u>\$481,051,281</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$481,051,281</u>
Total Assets in the Fair Value Hierarchy	<u>\$481,051,281</u>	<u>\$ --</u>	<u>\$ --</u>	481,051,281
Investments measured at net asset value ^(a)				<u>9,187,607</u>
Investments at Fair Value				<u>\$490,238,888</u>

Assets at Fair Value at December 31, 2021				
	Level 1	Level 2	Level 3	Total
Mutual funds	<u>\$604,360,866</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$604,360,866</u>
Total Assets in the Fair Value Hierarchy	<u>\$604,360,866</u>	<u>\$ --</u>	<u>\$ --</u>	604,360,866
Investments measured at net asset value ^(a)				<u>9,639,431</u>
Investments at Fair Value				<u>\$614,000,297</u>

- ^(a) In accordance with Accounting Standards Codification Subtopic 820-10, certain investments measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the Statements of Net Assets Available for Benefits.

HAVAS NORTH AMERICA 401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2021

NOTE 4 - FAIR VALUE MEASUREMENTS (CONTINUED)

INVESTMENTS MEASURED USING THE NET ASSET VALUE PER SHARE PRACTICAL EXPEDIENT

The following tables summarize investments for which fair value is measured using the net asset value per share practical expedient as of December 31, 2022 and 2021 respectively. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

December 31, 2022	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Common Collective				
Trusts:				
Managed income portfolio	\$9,187,607	\$ --	Quarterly	12 months' notice
December 31, 2021	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Common Collective				
Trusts:				
Managed income portfolio	\$9,639,431	\$ --	Quarterly	12 months' notice

NOTE 5 - PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are shares of registered investment companies and a common collective trust managed by Fidelity. Fidelity is the Trustee as defined by the Plan and these transactions qualify as party-in-interest transactions. Fees paid by the Plan for investment management services are included as a reduction of the return earned on each fund. Also, certain administrative functions are performed by officers and employees of the Company and Participating Employers (who may also be participants in the Plan) at no cost to the Plan. The Plan extends loans to participants who are considered parties-in-interest, therefore, these transactions qualify as parties-in-interest transactions.

NOTE 6 - PLAN TERMINATION

Although it has not expressed any intention to do so, the Company and Participating Employers have the right under the Plan to discontinue their contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event that the Plan is terminated, participants would become 100% vested in their employer contributions.

HAVAS NORTH AMERICA 401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2021

NOTE 7 - TAX STATUS

The Internal Revenue Service (“IRS”) has determined and informed the Company and Participating Employers by a letter dated May 20, 2015 (the “determination letter”), that the Plan and related trust were designed in accordance with the applicable regulations of the IRC. The Plan has been amended and restated since receiving the determination letter; however, the Company, Participating Employers and Plan management believe that the Plan is currently designed and operated in compliance with the applicable requirements of the IRC, and the Plan and related trust continue to be tax exempt. Therefore, no provision for income taxes has been included in the Plan’s financial statements.

Accounting principles generally accepted in the United States of America requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 8 - RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market and credit risks. Market risks include global events which could impact the value of investment securities, such as a pandemic or international conflict. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants’ account balances and the amounts reported in the statements of net assets available for benefits.

NOTE 9 - SUBSEQUENT EVENTS

The Plan’s management has evaluated subsequent events through July 26, 2023, the date the financial statements were available to be issued. Except as disclosed below, there were no other events identified requiring recognition or disclosure in the financial statements.

The SECURE 2.0 Act of 2022 was signed into law on December 29, 2022. This legislation includes a vast array of provisional changes to retirement plans, becoming effective in 2023 and beyond. Plan management is evaluating the impact of the adoption and implementation of this legislation on the Plan.

HAVAS NORTH AMERICA 401(k) RETIREMENT PLAN

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

EIN: 13-3356204

PN: 002

DECEMBER 31, 2022

(a)	(b) Identity of Issue, Borrower, Lessor or similar party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost**	(e) Current Value
	PIMCO Total Return Fund Institutional Class	Mutual Fund	\$	12,182,046
	INVESCO Comstock Fund Class R6	Mutual Fund		18,331,166
	PIMCO All Asset Fund Institutional Class	Mutual Fund		1,117,482
	DFA US Small Cap Value Portfolio Institutional Class	Mutual Fund		9,041,893
	Diamond Hill Small Mid Cap Fund Class I	Mutual Fund		10,396,996
	Baron Growth Fund Institutional Shares	Mutual Fund		30,283,192
	DFA International Social Core Equity Institutional Shares	Mutual Fund		1,462,398
	DFA US Social Core Equity 2 Portfolio	Mutual Fund		1,336,813
	Artisan Mid Cap Fund Institutional Class	Mutual Fund		11,604,061
*	Fidelity Government Money Market	Mutual Fund		9,638,188
*	Fidelity U.S. Bond Index Fund	Mutual Fund		3,545,545
*	Fidelity 500 Index Fund	Mutual Fund		66,809,470
*	Fidelity Global ex U.S. Index Fund	Mutual Fund		4,316,186
*	Fidelity Extended Market Index Fund	Mutual Fund		3,451,958
*	Fidelity Inflation-Protected Bond Index Fund	Mutual Fund		5,364,709
*	Fidelity Diversified International K6 Fund	Mutual Fund		17,352,968
*	Fidelity Freedom Income K Fund	Mutual Fund		1,672,243
*	Fidelity Freedom 2005 K Fund	Mutual Fund		1,024,795
*	Fidelity Freedom 2010 K Fund	Mutual Fund		2,052,097
*	Fidelity Freedom 2015 K Fund	Mutual Fund		2,145,693
*	Fidelity Freedom 2020 K Fund	Mutual Fund		11,795,480
*	Fidelity Freedom 2025 K Fund	Mutual Fund		15,491,157
*	Fidelity Freedom 2030 K Fund	Mutual Fund		26,232,516
*	Fidelity Freedom 2035 K Fund	Mutual Fund		30,141,719
*	Fidelity Freedom 2040 K Fund	Mutual Fund		31,517,336
	Sub-Total (Forward)		\$	<u>328,308,107</u>

See independent auditors' report.

HAVAS NORTH AMERICA 401(k) RETIREMENT PLAN

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

EIN: 13-3356204

PN: 002

DECEMBER 31, 2022

(a)	(b) Identity of Issue, Borrower, Lessor or similar party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost**	(e) Current Value
Sub-Total (Forward)				\$ 328,308,107
*	Fidelity Freedom 2045 K Fund	Mutual Fund		25,660,203
*	Fidelity Freedom 2050 K Fund	Mutual Fund		25,831,150
*	Fidelity Freedom 2055 K Fund	Mutual Fund		21,305,383
*	Fidelity Freedom 2060 K Fund	Mutual Fund		9,725,392
*	Fidelity Freedom 2065 K Fund	Mutual Fund		1,631,995
*	Fidelity Growth Company K6 Fund	Mutual Fund		<u>68,589,051</u>
Mutual Funds at Fair Value				<u>481,051,281</u>
*	Fidelity Managed Income Portfolio Class 1	Common Collective Trust		<u>9,187,607</u>
Common Collective Trust at Fair Value				<u>9,187,607</u>
Total Participant Directed Funds				490,238,888
*	Outstanding Participant Loans	Annual interest rates ranging from 4.25% to 8.0% with maturities ranging from January 2023 to July 2037	\$ --	<u>3,414,590</u>
Total			<u>\$ --</u>	<u>\$ 493,653,478</u>

The above information has been certified as complete and accurate by the Plan's trustee.

* Party in interest

** Cost information is not required for participant directed investments.

See independent auditors' report.

**HAVAS NORTH AMERICA 401(k)
RETIREMENT PLAN**

**FINANCIAL STATEMENTS AND
SUPPLEMENTAL SCHEDULE**

**DECEMBER 31, 2022 AND 2021 AND
FOR THE YEAR ENDED DECEMBER 31, 2022**

**HAVAS NORTH AMERICA 401(k)
RETIREMENT PLAN**

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INDEPENDENT AUDITORS' REPORT

To the Plan Administrator and Trustee of
Havas North America 401(k) Retirement Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audits

We have performed audits of the financial statements of Havas North America 401(k) Retirement Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statement of changes in net assets available for benefits for the year ended December 31, 2022, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2022 and 2021 and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the Financial Statements section

- the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Havas North America 401(k) Retirement Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Havas North America 401(k) Retirement Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditors' Responsibilities for the Audits of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Havas North America 401(k) Retirement Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Havas North America 401(k) Retirement Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audits.

Other Matters

Supplemental Schedule Required by ERISA

The supplemental schedule of Schedule H, Line 4i – Schedule of Assets (Held at End of Year) is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to

prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Marcum LLP

Melville, NY
July 26, 2023

HAVAS NORTH AMERICA 401(k) RETIREMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2022 AND 2021

	2022	2021
Assets		
Investments at Fair Value		
Mutual funds	\$ 481,051,281	\$ 604,360,866
Common collective trusts	<u>9,187,607</u>	<u>9,639,431</u>
Total Investments at Fair Value	<u>490,238,888</u>	<u>614,000,297</u>
Receivables		
Notes receivable from participants	3,414,590	3,508,249
Employer contribution	<u>5,670,577</u>	<u>5,037,086</u>
Total Receivables	<u>9,085,167</u>	<u>8,545,335</u>
Net Assets Available for Benefits	<u>\$ 499,324,055</u>	<u>\$ 622,545,632</u>

The accompanying notes are an integral part of these financial statements.

HAVAS NORTH AMERICA 401(k) RETIREMENT PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEAR ENDED DECEMBER 31, 2022

Additions to Net Assets Attributed to:

Investment Income

Dividends and interest \$ 28,976,307

Interest on Notes Receivable from Participants 153,419

Contributions

Participants 31,976,323

Rollovers 5,287,190

Employer 6,056,384

Total Contributions 43,319,897

Total Additions 72,449,623

Deductions from Net Assets Attributed to:

Net depreciation in fair value of investments 151,939,371

Benefits paid to participants 43,718,809

Administrative expenses 13,020

Total Deductions 195,671,200

Net Decrease (123,221,577)

Net Assets Available for Benefits - Beginning 622,545,632

Net Assets Available for Benefits - Ending \$ 499,324,055

The accompanying notes are an integral part of these financial statements.

HAVAS NORTH AMERICA 401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2021

NOTE 1 - DESCRIPTION OF THE PLAN

The following description of the Havas North America 401(k) Plan (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan’s provisions.

GENERAL

The Plan is a defined contribution plan adopted on January 1, 2003, pursuant to section 401(k) of the Internal Revenue Code (“IRC”), for the benefit of all eligible employees of Havas North America, Inc. (the “Company”, the “Employer” or the “Plan Sponsor”), and certain related companies (the “Participating Employers”) in accordance with the schedule of related companies listed in the plan document addendum dated 2022.

The Plan is qualified under Section 401(k) of the IRC and is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”).

PLAN ADMINISTRATION

The Plan’s investment management committee (the “Committee”) is responsible for the management and investment of the Plan’s assets. The Committee determines the appropriateness of the Plan’s investment offerings, monitors investment performance. Fidelity Management Trust Company (“Fidelity” or the “Trustee”) serves as trustee of the Plan and holds the Plan’s assets. Fidelity Investments Institutional Operations Company, Inc., serves as the record keeper of the Plan, provides information in its capacity as agent for the Trustee, pursuant to the terms of the agreement between the Company, the Participating Employers and Fidelity. The Company serves as the administrator of the Plan (the “Plan Administrator”).

ELIGIBILITY REQUIREMENT

Under the terms of the Plan, all employees of the Company and Participating Employers whose employees are scheduled to work 1,000 hours and have attained the age of 21 or who have actually completed 1,000 hours of service are eligible to participate in the Plan.

CONTRIBUTIONS

Contributions to the Plan include (i) salary deductions authorized by participants and (ii) discretionary matching contributions made by the Company. Each year eligible employees may contribute up to 50% of their eligible compensation, as defined in the Plan document, subject to the maximum of \$20,500 for 2022. Participants are able to change their contribution rates as often as they wish. Participants who have attained age 50 by the end of the Plan year are eligible to make catch-up contributions to the Plan of up to \$6,500 for 2022.

HAVAS NORTH AMERICA 401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2021

NOTE 1 - DESCRIPTION OF THE PLAN (CONTINUED)

CONTRIBUTIONS (CONTINUED)

These catch-up contributions are ineligible for the discretionary matching contribution from the Company and Participating Employers. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollovers).

On January 1, 2014, the Plan was amended and restated to implement an automatic enrollment feature effective with respect to employees hired on or after January 1, 2015. Effective January 1, 2015, all eligible employees were automatically enrolled in the Plan, unless they affirmatively elect not to participate in the Plan, with 3% of their annual compensation contributed to the appropriate Fidelity Target Date Fund.

The Company and each Participating Employers may make a discretionary matching contribution based on employee's contributions to the Plan. The actual percentage of the matching contribution is determined by the Company and each Participating Employer for its employees who have completed at least one year of service and who actively contributed to the Plan during the year. The Company and each Participating Employer may elect to make matching contributions at year-end or on a payroll-by-payroll basis with the Committee's consent. For the year ended December 31, 2022, the Employers discretionary matching contributions were \$6,056,384.

Participants direct the investment of their contributions and the discretionary employer match into various investment options offered by the Plan. The Plan currently offers various mutual funds and common collective trusts as investment options.

PARTICIPANT ACCOUNTS

Individual accounts are maintained for each participant of the Plan. Each participant's account is credited with the participant's contributions and allocations of (i) Employer's matching contribution, if any, and (ii) allocations of Plan earnings net of administrative expenses. Each participant's account is charged with an allocation of Plan earnings, as well as any withdrawals made by such participant. Allocations are based on each participant's earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

HAVAS NORTH AMERICA 401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2021

NOTE 1 - DESCRIPTION OF THE PLAN (CONTINUED)

VESTING

Participants are vested immediately in their contributions plus actual earnings thereon. Vesting in the Company and Participating Employers contribution portion of a participant's accounts is based on such participant's years of continuous service for the Company and Participating Employers. Participants become 100% vested in their Company and Participating Employers accounts after five years of credited service.

Participants' Years of Service Completed	Vested Percentage
1	20%
2	40%
3	60%
4	80%
5	100%

Participants shall become 100% vested in the amount attributable to employer matching contributions credited to their accounts upon reaching normal retirement age of sixty-five (65) or upon termination due to disability or death.

NOTES RECEIVABLE FROM PARTICIPANTS

The Plan provided that participants may borrow a minimum of \$1,000, up to a maximum equal to the lesser of \$50,000 or 50% of a participant's vested account balance. Loans are payable in installments over a five year period. However, a loan used to acquire a principal residence for a participant may be repaid over a period longer than five years (up to a maximum of 15 years). Upon default on a loan, the participant is considered to have received a distribution and is subject to income taxes on the distributed amount. At December 31, 2022, there were no loans in default. Loans are collateralized by the balance in the participant's account and bear interest at a reasonable rate determined by the Committee. The rate of interest is the rate determined by the Committee, and if the Committee does not make another determination, the prevailing interest rate used by commercial lending institutions as reported in the Wall Street Journal as of the last day of the preceding month, plus 1%, will be used.

HAVAS NORTH AMERICA 401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2021

NOTE 1 - DESCRIPTION OF THE PLAN (CONTINUED)

NOTES RECEIVABLE FROM PARTICIPANTS (CONTINUED)

Once a loan is approved, the interest rate established at the outset of the loan will remain in effect until the loan is repaid. Principal and interest are paid through payroll deductions. Participants may not have more than two loans outstanding at any time. As of December 31, 2022, participant loans have maturity dates through 2037 and interest rates ranging from 4.25% to 8.0%.

PAYMENT OF BENEFITS

Upon attaining age 59-1/2, participants may elect to withdraw all or a portion of their account balances while still employed by the Company or Participating Employers.

Upon termination of employment or termination of service due to disability or retirement, participants may elect to receive a lump-sum distribution of their vested account balances. Participants may elect to receive their distributions as a cash payment, an annuity, a direct rollover, or as a combination of a cash payment and a direct rollover. Upon the death of a participant, benefit payments will be paid to the surviving spouse or other designated beneficiary.

HARDSHIP WITHDRAWALS

In the case of a financial hardship, a participant is allowed to withdraw only the amount the participant needs in order to resolve that hardship plus any federal, state and local taxes, and penalties which may result from the withdrawal. The participant may not withdraw any amount being used as security for a loan from the Plan.

A participant's deferral contributions are not suspended after receipt of a hardship withdrawal. Elective salary deferral and rollover contributions in a participant's account, including earnings, are included as part of a hardship withdrawal, and expenses incurred due to a federally declared disaster are an eligible hardship reason.

FORFEITED ACCOUNTS

In accordance with the Plan document, forfeitures by participants may be used to pay Plan expenses and administrative expenses or to reduce future Employer contributions.

At December 31, 2022 and 2021, forfeited non-vested accounts totaled \$528,319 and \$620,307, respectively. These accounts will be used to reduce contributions required or permitted to be made by the Company and Participating Employers to the Plan in the Plan

HAVAS NORTH AMERICA 401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2021

NOTE 1 - DESCRIPTION OF THE PLAN (CONTINUED)

FORFEITED ACCOUNTS (CONTINUED)

year in which such forfeitures occur or in the next succeeding Plan year (if necessary) including any restorative contributions required or permitted to be made to the Plan by the Company and Participating Employers (including, but not limited to, qualified non-elective contributions), and to pay the reasonable expenses of administering the Plan. During the year ended December 31, 2022, the Company and Participating Employers' matching contributions were reduced by \$658,489 from forfeited non-vested accounts.

ADMINISTRATIVE EXPENSES

Administrative expenses of the Plan are paid by the Plan or the Plan's Sponsor as provided in the plan document. Administrative expenses paid by the Plan Sponsor are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Management fees and operating expenses charged to the Plan for investments in mutual funds, are deducted from income earned on a daily basis and are not separately reflected. Consequently, management fees and operating expenses are reflected as a reduction of investment return for such investments. Gains and losses on sales of securities are determined on average cost basis.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The accompanying financial statements are prepared on the accrual method of accounting.

INVESTMENT VALUATION AND INCOME RECOGNITION

The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants as of the measurement date. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by the investment providers, trustee and insurance company. See Note 4 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net depreciation in fair value on the accompanying statement of changes in net assets available for benefits includes the Plan's gains and losses (realized and unrealized) on investments bought and sold as well as held during the year.

HAVAS NORTH AMERICA 401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2021

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

NOTES RECEIVABLE FROM PARTICIPANTS

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred.

No allowance for credit losses has been recorded at December 31, 2022 or 2021. Delinquent participant loans are recorded as distributions based on the terms of the Plan document.

USE OF ESTIMATES

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein and disclosure of contingent assets and liabilities as of the date of these financial statements. Actual results could differ from these estimates.

PAYMENT OF BENEFITS

Benefit payments to participants are recorded when paid.

NOTE 3 - INFORMATION CERTIFIED BY THE PLAN'S TRUSTEE

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and ERISA-required supplemental schedule, including investments and notes receivable from participants held at December 31, 2022 and 2021, dividends and interest, interest on notes receivable from participants and net depreciation in fair value of investments for the year ended December 31, 2022, was obtained by management and agreed to or derived from information certified as complete and accurate by Fidelity the trustee of the Plan. This information has not been audited by the Plan's independent auditors.

HAVAS NORTH AMERICA 401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2021

NOTE 4 - FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under Financial Accounting Standards Board (“FASB”) Accounting Standards Codification (“ASC”) 820 are described as follows.

Level 1

Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2

Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets
- Quoted prices for identical or similar assets or liabilities in inactive markets
- Inputs other than quoted prices that are observable for the asset or liability
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means
- If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3

Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset’s or liability’s fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs. Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2022 and 2021.

Mutual Funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-ended mutual funds that are registered with U.S. Securities Exchange Commission. These funds are required to publish their daily net asset value (“NAV”) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

HAVAS NORTH AMERICA 401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2021

NOTE 4 - FAIR VALUE MEASUREMENTS (CONTINUED)

Level 3 (CONTINUED)

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value at December 31, 2022 and 2021:

Assets at Fair Value at December 31, 2022				
	Level 1	Level 2	Level 3	Total
Mutual funds	<u>\$481,051,281</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$481,051,281</u>
Total Assets in the Fair Value Hierarchy	<u>\$481,051,281</u>	<u>\$ --</u>	<u>\$ --</u>	481,051,281
Investments measured at net asset value ^(a)				<u>9,187,607</u>
Investments at Fair Value				<u>\$490,238,888</u>

Assets at Fair Value at December 31, 2021				
	Level 1	Level 2	Level 3	Total
Mutual funds	<u>\$604,360,866</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$604,360,866</u>
Total Assets in the Fair Value Hierarchy	<u>\$604,360,866</u>	<u>\$ --</u>	<u>\$ --</u>	604,360,866
Investments measured at net asset value ^(a)				<u>9,639,431</u>
Investments at Fair Value				<u>\$614,000,297</u>

- ^(a) In accordance with Accounting Standards Codification Subtopic 820-10, certain investments measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the Statements of Net Assets Available for Benefits.

HAVAS NORTH AMERICA 401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2021

NOTE 4 - FAIR VALUE MEASUREMENTS (CONTINUED)

INVESTMENTS MEASURED USING THE NET ASSET VALUE PER SHARE PRACTICAL EXPEDIENT

The following tables summarize investments for which fair value is measured using the net asset value per share practical expedient as of December 31, 2022 and 2021 respectively. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

December 31, 2022	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Common Collective				
Trusts:				
Managed income portfolio	\$9,187,607	\$ --	Quarterly	12 months' notice
December 31, 2021	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Common Collective				
Trusts:				
Managed income portfolio	\$9,639,431	\$ --	Quarterly	12 months' notice

NOTE 5 - PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are shares of registered investment companies and a common collective trust managed by Fidelity. Fidelity is the Trustee as defined by the Plan and these transactions qualify as party-in-interest transactions. Fees paid by the Plan for investment management services are included as a reduction of the return earned on each fund. Also, certain administrative functions are performed by officers and employees of the Company and Participating Employers (who may also be participants in the Plan) at no cost to the Plan. The Plan extends loans to participants who are considered parties-in-interest, therefore, these transactions qualify as parties-in-interest transactions.

NOTE 6 - PLAN TERMINATION

Although it has not expressed any intention to do so, the Company and Participating Employers have the right under the Plan to discontinue their contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event that the Plan is terminated, participants would become 100% vested in their employer contributions.

HAVAS NORTH AMERICA 401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2021

NOTE 7 - TAX STATUS

The Internal Revenue Service (“IRS”) has determined and informed the Company and Participating Employers by a letter dated May 20, 2015 (the “determination letter”), that the Plan and related trust were designed in accordance with the applicable regulations of the IRC. The Plan has been amended and restated since receiving the determination letter; however, the Company, Participating Employers and Plan management believe that the Plan is currently designed and operated in compliance with the applicable requirements of the IRC, and the Plan and related trust continue to be tax exempt. Therefore, no provision for income taxes has been included in the Plan’s financial statements.

Accounting principles generally accepted in the United States of America requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 8 - RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market and credit risks. Market risks include global events which could impact the value of investment securities, such as a pandemic or international conflict. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants’ account balances and the amounts reported in the statements of net assets available for benefits.

NOTE 9 - SUBSEQUENT EVENTS

The Plan’s management has evaluated subsequent events through July 26, 2023, the date the financial statements were available to be issued. Except as disclosed below, there were no other events identified requiring recognition or disclosure in the financial statements.

The SECURE 2.0 Act of 2022 was signed into law on December 29, 2022. This legislation includes a vast array of provisional changes to retirement plans, becoming effective in 2023 and beyond. Plan management is evaluating the impact of the adoption and implementation of this legislation on the Plan.

HAVAS NORTH AMERICA 401(k) RETIREMENT PLAN

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

EIN: 13-3356204

PN: 002

DECEMBER 31, 2022

(a)	(b) Identity of Issue, Borrower, Lessor or similar party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost**	(e) Current Value
	PIMCO Total Return Fund Institutional Class	Mutual Fund	\$	12,182,046
	INVESCO Comstock Fund Class R6	Mutual Fund		18,331,166
	PIMCO All Asset Fund Institutional Class	Mutual Fund		1,117,482
	DFA US Small Cap Value Portfolio Institutional Class	Mutual Fund		9,041,893
	Diamond Hill Small Mid Cap Fund Class I	Mutual Fund		10,396,996
	Baron Growth Fund Institutional Shares	Mutual Fund		30,283,192
	DFA International Social Core Equity Institutional Shares	Mutual Fund		1,462,398
	DFA US Social Core Equity 2 Portfolio	Mutual Fund		1,336,813
	Artisan Mid Cap Fund Institutional Class	Mutual Fund		11,604,061
*	Fidelity Government Money Market	Mutual Fund		9,638,188
*	Fidelity U.S. Bond Index Fund	Mutual Fund		3,545,545
*	Fidelity 500 Index Fund	Mutual Fund		66,809,470
*	Fidelity Global ex U.S. Index Fund	Mutual Fund		4,316,186
*	Fidelity Extended Market Index Fund	Mutual Fund		3,451,958
*	Fidelity Inflation-Protected Bond Index Fund	Mutual Fund		5,364,709
*	Fidelity Diversified International K6 Fund	Mutual Fund		17,352,968
*	Fidelity Freedom Income K Fund	Mutual Fund		1,672,243
*	Fidelity Freedom 2005 K Fund	Mutual Fund		1,024,795
*	Fidelity Freedom 2010 K Fund	Mutual Fund		2,052,097
*	Fidelity Freedom 2015 K Fund	Mutual Fund		2,145,693
*	Fidelity Freedom 2020 K Fund	Mutual Fund		11,795,480
*	Fidelity Freedom 2025 K Fund	Mutual Fund		15,491,157
*	Fidelity Freedom 2030 K Fund	Mutual Fund		26,232,516
*	Fidelity Freedom 2035 K Fund	Mutual Fund		30,141,719
*	Fidelity Freedom 2040 K Fund	Mutual Fund		31,517,336
	Sub-Total (Forward)		\$	<u>328,308,107</u>

See independent auditors' report.

HAVAS NORTH AMERICA 401(k) RETIREMENT PLAN

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

EIN: 13-3356204

PN: 002

DECEMBER 31, 2022

(a)	(b) Identity of Issue, Borrower, Lessor or similar party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost**	(e) Current Value
Sub-Total (Forward)				\$ 328,308,107
*	Fidelity Freedom 2045 K Fund	Mutual Fund		25,660,203
*	Fidelity Freedom 2050 K Fund	Mutual Fund		25,831,150
*	Fidelity Freedom 2055 K Fund	Mutual Fund		21,305,383
*	Fidelity Freedom 2060 K Fund	Mutual Fund		9,725,392
*	Fidelity Freedom 2065 K Fund	Mutual Fund		1,631,995
*	Fidelity Growth Company K6 Fund	Mutual Fund		<u>68,589,051</u>
Mutual Funds at Fair Value				<u>481,051,281</u>
*	Fidelity Managed Income Portfolio Class 1	Common Collective Trust		<u>9,187,607</u>
Common Collective Trust at Fair Value				<u>9,187,607</u>
Total Participant Directed Funds				490,238,888
*	Outstanding Participant Loans	Annual interest rates ranging from 4.25% to 8.0% with maturities ranging from January 2023 to July 2037	\$ --	<u>3,414,590</u>
Total			<u>\$ --</u>	<u>\$ 493,653,478</u>

The above information has been certified as complete and accurate by the Plan's trustee.

* Party in interest

** Cost information is not required for participant directed investments.

See independent auditors' report.