

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 2024 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning 12/01/2024 and ending 11/30/2025	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide 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 HAVAS WORLDWIDE PUERTO RICO, INC. PENSION PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 12/01/1971
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) HAVAS NORTH AMERICA, INC. 200 HUDSON ST NEW YORK, NY 10014
2b	Employer Identification Number (EIN) 13-3356204
2c	Plan Sponsor's telephone number 212-886-5044
2d	Business code (see instructions) 541800

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.	06/12/2026	ELBA ARROYO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	06/15/2026	LIZ MATRISCIANO
	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

3a Plan administrator's name and address ☐ Same as Plan Sponsor ELBA ARROYO 200 HUDSON ST NEW YORK, NY 10013	3b Administrator's EIN 13-3356204 3c Administrator's telephone number 787-398-7979
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 84
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 a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	 6a(1) 0 6a(2) 0 6b 52 6c 25 6d 77 6e 5 6f 82 6g(1) 6g(2) 6h 0
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:

1A 1I 3C

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
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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
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) ☐ **H** (Financial Information)
- (2) ☒ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached 0
- (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 2024 Form M-1 annual report. If the plan was not required to file the 2024 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 SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 12/01/2024 and ending 11/30/2025	
▶ Round off amounts to nearest dollar.	
▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan HAVAS WORLDWIDE PUERTO RICO, INC. PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF HAVAS NORTH AMERICA, INC.	D Employer Identification Number (EIN) 13-3356204
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☒ 100 or fewer ☐ 101-500 ☐ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 12 Day 01 Year 2024			
2	Assets:			
a	Market value	2a	5305147	
b	Actuarial value	2b	5045930	
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a	For retired participants and beneficiaries receiving payment	54	4794044	4794044
b	For terminated vested participants	30	1098567	1098567
c	For active participants	0	0	0
d	Total	84	5892611	5892611
4	If the plan is in at-risk status, check the box and complete lines (a) and (b). ☐			
a	Funding target disregarding prescribed at-risk assumptions	4a		
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate	5	5.30 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	0	
b	Expected plan-related expenses	6b	82558	
c	Target normal cost	6c	82558	

Statement by Enrolled Actuary
To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	Signature of actuary HECTOR D. GAITAN Type or print name of actuary BPAS TRUST COMPANY OF PUERTO RICO Firm name 1225 PONCE DE LEON AVENUE VIG TOWER, SUITE 804 SAN JUAN, PR 00907 Address of the firm	05/26/2026 Date 26-04646 Most recent enrollment number 787-936-2253 Telephone number (including area code)
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Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>13.50</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		1555
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.14</u> %		80
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		1635
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14 Funding target attainment percentage	14	85.63 %
15 Adjusted funding target attainment percentage	15	85.63 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	87.50 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
03/13/2025	41351	0			
06/12/2025	34107	0			
09/12/2025	37729	0			
12/11/2025	37729	0			
02/05/2026	23877	0			
Totals ►			18(b)	174793	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	168351

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 5.01 %	2nd segment: 5.26 %	3rd segment: 5.59 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 0
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....	☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....	☐ Yes ☒ No
26 Demographic and benefit information	
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...	☐ Yes ☒ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)	31a	82558	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	846681	85127	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	167685	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	167685	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	168351	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	666	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☒ 2021
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SCHEDULE I (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information—Small Plan 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
		2024
		This Form is Open to Public Inspection

For calendar plan year 2024 or fiscal plan year beginning 12/01/2024 and ending 11/30/2025	
A Name of plan HAVAS WORLDWIDE PUERTO RICO, INC. PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 HAVAS NORTH AMERICA, INC.	D Employer Identification Number (EIN) 13-3356204

Complete Schedule I if the plan covered fewer than 100 participants as of the beginning of the plan year. You may also complete Schedule I if you are filing as a small plan under the 80-120 participant rule (see instructions). Complete Schedule H if reporting as a large plan or DFE.

Part I	Small Plan Financial Information
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Report below the current value of assets and liabilities, income, expenses, transfers and changes in net assets during the plan year. Combine the value of plan assets held in more than one trust. Do not enter the value of the portion of an insurance contract that guarantees during this plan year to pay a specific dollar benefit at a future date. 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.

1 Plan Assets and Liabilities:		(a) Beginning of Year	(b) End of Year
a Total plan assets	1a	5332984	5319959
b Total plan liabilities	1b	27273	27458
c Net plan assets (subtract line 1b from line 1a)	1c	5305711	5292501
2 Income, Expenses, and Transfers for this Plan Year:		(a) Amount	(b) Total
a Contributions received or receivable:			
(1) Employers	2a(1)	174793	
(2) Participants	2a(2)		
(3) Others (including rollovers)	2a(3)		
b Noncash contributions	2b		
c Other income	2c	470897	
d Total income (add lines 2a(1), 2a(2), 2a(3), 2b, and 2c)	2d		645690
e Benefits paid (including direct rollovers)	2e	575556	
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Administrative service providers (salaries, fees, and commissions)	2h	83344	
i Other expenses	2i		
j Total expenses (add lines 2e, 2f, 2g, 2h, and 2i)	2j		658900
k Net income (loss) (subtract line 2j from line 2d)	2k		-13210
l Transfers to (from) the plan (see instructions)	2l		

3 Specific Assets: If the plan held assets at any time during the plan year in any of the following categories, check "Yes" and enter the current value of any assets remaining in the plan as of the end of the plan year. Allocate the value of the plan's interest in a commingled trust containing the assets of more than one plan on a line-by-line basis unless the trust meets one of the specific exceptions described in the instructions.		Yes	No	Amount
a Partnership/joint venture interests	3a		X	
b Employer real property	3b		X	
c Real estate (other than employer real property)	3c		X	
d Employer securities	3d		X	
e Participant loans	3e		X	
f Loans (other than to participants)	3f		X	
g Tangible personal property	3g		X	

Part II Compliance Questions

4 During the plan year:		Yes	No	Amount
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.)		X	
4a				
b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of plan year or classified during the year as uncollectible? Disregard participant loans secured by the participant's account balance.		X	
4b				
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible?		X	
4c				
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a.)		X	
4d				
e	Was the plan covered by a fidelity bond?	X		500000
4e				
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				
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				
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				
i	Did the plan at any time hold 20% or more of its assets in any single security, debt, mortgage, parcel of real estate, or partnership/joint venture interest?		X	
4i				
j	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4j				
k	Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? If "No," attach an IQPA's report or 2520.104-50 statement. (See instructions on waiver eligibility and conditions.)		X	
4k				
l	Has the plan failed to provide any benefit when due under the plan?		X	
4l				
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m				
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			
4n				

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 2024 This Form is Open to Public Inspection.	
For calendar plan year 2024 or fiscal plan year beginning 12/01/2024 and ending 11/30/2025					
A Name of plan HAVAS WORLDWIDE PUERTO RICO, INC. PENSION PLAN				B Three-digit plan number (PN) ▶	001
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	0
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): 66-0532499					
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	0
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) 2024 v. 240311	

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

- 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) and (b):

a Enter the percentage of plan assets held as:

Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%

High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

- 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.....

Part VII IRS Compliance Questions

- 21a** Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No

- 21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

- 22** If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ____/____/____ (MM/DD/YYYY) and the Opinion Letter serial number_____.

**HAVAS WORLDWIDE PUERTO RICO, INC.
PENSION PLAN**

**FINANCIAL STATEMENTS AND
INDEPENDENT AUDITOR'S REPORT**

YEARS ENDED NOVEMBER 30, 2025 AND 2024

HAVAS WORLDWIDE PUERTO RICO, INC. PENSION PLAN

YEARS ENDED NOVEMBER 30, 2025 AND 2024

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INDEPENDENT AUDITOR'S REPORT

**To the Plan Administrator of
Havas Worldwide Puerto Rico, Inc. Pension Plan
Guaynabo, Puerto Rico**

Opinion

We have audited the accompanying financial statements of Havas Worldwide Puerto Rico, Inc. Pension Plan (hereinafter "the Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits and of accumulated plan benefits as of November 30, 2025 and 2024, and the related statements of changes in net assets available for benefits and of changes in accumulated plan benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits and accumulated plan benefits of the Plan as of November 30, 2025 and 2024, and the changes in its net assets available for benefits and changes in its accumulated plan benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the 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 audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the 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.

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 the Plan's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

Responsibilities of Management for the Financial Statements (Continued)

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.

Auditor's Responsibilities for the Audit of the Financial Statements

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 generally accepted auditing standards 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 generally accepted auditing standards, 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 the 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 the Plan's ability to continue as a going concern for a reasonable period of time.

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 audit.

Crowe PR PSC
Lic. 16 Expires December 1, 2027
Guaynabo, PR
June 11, 2026



DPSC16-1206
Havas Worlwide Puerto Rico, Inc. Pension
Plan

Crowe PR PSC

HAVAS WORLDWIDE PUERTO RICO, INC. PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
NOVEMBER 30, 2025 AND 2024

	<u>2025</u>	<u>2024</u>
Assets		
Investments, at fair value	\$ 5,207,528	\$ 5,178,457
Receivables		
Sponsor contributions	61,606	89,034
Accrued interest receivable	<u>-</u>	<u>14,570</u>
Total receivables	<u>61,606</u>	<u>103,604</u>
Prepaid management fees	3,178	3,226
Benefit payments paid in advance	<u>47,647</u>	<u>47,697</u>
Total assets	<u>5,319,959</u>	<u>5,332,984</u>
Liabilities		
Accounts payable	1,083	433
Other accrued expenses	<u>26,375</u>	<u>26,840</u>
Total liabilities	<u>27,458</u>	<u>27,273</u>
Net assets available for benefits	<u><u>\$ 5,292,501</u></u>	<u><u>\$ 5,305,711</u></u>

See notes to financial statements.

HAVAS WORLDWIDE PUERTO RICO, INC. PENSION PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED NOVEMBER 30, 2025 AND 2024

	<u>2025</u>	<u>2024</u>
Additions		
Investment income		
Interest and dividends	\$ 205,886	\$ 180,350
Net appreciation in fair value of investments	<u>296,955</u>	<u>510,549</u>
	502,841	690,899
Less: investment expenses	<u>(31,944)</u>	<u>(33,357)</u>
Total investment income	470,897	657,542
Contributions		
Sponsor	<u>174,793</u>	<u>174,102</u>
Total additions	<u>645,690</u>	<u>831,644</u>
Deductions		
Benefit payments	575,556	572,231
Administrative expenses	<u>83,344</u>	<u>79,958</u>
Total deductions	<u>658,900</u>	<u>652,189</u>
Net increase (decrease) in net assets available for benefits	(13,210)	179,455
Net assets available for benefits, beginning of year	<u>5,305,711</u>	<u>5,126,256</u>
Net assets available for benefits, end of year	<u>\$ 5,292,501</u>	<u>\$ 5,305,711</u>

See notes to financial statements.

HAVAS WORLDWIDE PUERTO RICO, INC. PENSION PLAN

STATEMENTS OF ACCUMULATED PLAN BENEFITS

NOVEMBER 30, 2025 AND 2024

	<u>2025</u>	<u>2024</u>
Actuarial present value of accumulated plan benefits		
Vested benefits		
Participants currently receiving benefits	\$ 4,092,971	\$ 4,199,384
Other participants	<u>813,447</u>	<u>859,901</u>
	<u>\$ 4,906,418</u>	<u>\$ 5,059,285</u>

See notes to financial statements.

HAVAS WORLDWIDE PUERTO RICO, INC. PENSION PLAN
STATEMENTS OF CHANGES IN ACCUMULATED PLAN BENEFITS
FOR THE YEARS ENDED NOVEMBER 30, 2025 AND 2024

	<u>2025</u>	<u>2024</u>
Actuarial present value of accumulated plan benefits at beginning of year	<u>\$ 5,059,285</u>	<u>\$ 5,176,041</u>
Increase (decrease) during the year due to:		
Increase for interest	357,863	366,744
Benefits accumulated and actuarial gains and losses	64,826	88,731
Benefits paid	<u>(575,556)</u>	<u>(572,231)</u>
Net decrease	<u>(152,867)</u>	<u>(116,756)</u>
Actuarial present value of accumulated plan benefits at end of year	<u><u>\$ 4,906,418</u></u>	<u><u>\$ 5,059,285</u></u>

See notes to financial statements.

HAVAS WORLDWIDE PUERTO RICO, INC. PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED NOVEMBER 30, 2025 AND 2024

1. DESCRIPTION OF THE PLAN

The following brief description of the Havas Worldwide Puerto Rico, Inc. Pension Plan (hereinafter "the Plan") is provided for general information purposes only. Participants should refer to the Plan Agreement for a more complete description of the Plan's provisions.

General

The Plan is a non-contributory defined benefit pension plan organized in 1971 under the laws of the Commonwealth of Puerto Rico. It was designed to provide retirement benefits to participating employees of Havas Worldwide Puerto Rico, Inc. (the Company, Original Sponsor). However, on December 31, 2021, the Company discontinued all its commercial operations. Thereafter, effective October 1, 2022, the Company amended the Plan to transfer sponsorship of the Plan and the role of Trust Settlor to Havas North America, Inc. (Current Sponsor), an affiliate. The required filings of plan documents with the appropriate agencies were completed, and the Puerto Rico Department of the Treasury issued a letter dated August 21, 2023 stating that it had no objection to the amendment and that the amendment would not affect the prior ruling issued on behalf of the Plan.

Previously, on October 31, 2010, the Plan had been amended to freeze all benefit accruals and prevent new employees from becoming participants.

Funding Policy

The Plan's funding policy is for the Plan Sponsor to contribute amounts to the trust that meet or exceed the annual minimum funding requirements under the Employee Retirement Income Security Act of 1974 (ERISA) and the Puerto Rico Internal Revenue Code. Contributions are determined by the Board of Directors and its consulting actuaries. The Plan Sponsor's contributions for the years ended November 30, 2025 and 2024 amounted to \$174,793 and \$174,102, respectively. As of November 30, 2025 and 2024, sponsor contributions receivable amounted to \$61,606 and \$89,034, respectively. The Plan Sponsor's contributions for 2025 and 2024 complied with the minimum funding requirements of ERISA and the Puerto Rico Internal Revenue Code. Although it has not expressed any intention to do so, the Plan Sponsor has the right under the Plan to discontinue its contributions, subject to the Plan document and applicable law.

Pension Benefits

Actual Benefit formula (after November 30, 2004) - Under the actual benefit formula, pension benefits are payable upon normal retirement, as defined. Eligible participants are entitled to a lifetime pension equal to 24% of the final five years average basic monthly compensation, as defined, plus 24% of such compensation exceeding the applicable covered compensation. The excess benefit is reduced by 1/15 for each year of service below fifteen at the normal retirement date. Covered compensation is the average as defined under the Social Security Act of the taxable wage base (without indexing) in effect for each calendar year during the 35-year period ending with the year in which the participant attains social security retirement age. Social security retirement age is 65 for participants born prior to 1938, 66 for participants born between 1938 and 1954, and 67 for participants born after 1954.

HAVAS WORLDWIDE PUERTO RICO, INC. PENSION PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

YEARS ENDED NOVEMBER 30, 2025 AND 2024

1. DESCRIPTION OF THE PLAN (CONTINUED)

Pension Benefits (Continued)

Old Benefit formula (prior to December 1, 2004) - Under the old benefit formula, pension benefits are payable upon normal retirement, as defined. Eligible participants are entitled to a lifetime pension equal to 35% of the final five years average basic monthly compensation, as defined, plus 24% of such compensation exceeding the applicable covered compensation. The excess benefit is reduced by 1/15 for each year of service below fifteen at the normal retirement date.

Effective October 31, 2010, accrual of benefits was no longer permitted under the Plan.

Death Benefits

For participants who have been married for at least twelve months and are at or past the earliest retirement age allowed by the Plan, the death benefit will be an annuity to the surviving spouse calculated as one-half of the participant's early retirement benefit. If a participant was not yet eligible for early retirement, a deferred pension is payable to the participant's spouse. The monthly benefit is equal to one-half of the joint and 50% survivor actuarial equivalent of the vested accrued benefit on the date of death.

Vesting Provisions

All participants in the Plan are 100% vested.

Compensation

Under the Plan provisions, compensation from the Company excluded bonuses, commissions, and overtime. Benefits were determined using the participant's highest average annual compensation during the final five consecutive years considered under the Plan provisions. Effective October 31, 2010, no further compensation is permitted under the Plan.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are prepared under the accrual basis of accounting and reflect management's estimates and assumptions, such as those regarding fair value, that affect the recorded amounts.

HAVAS WORLDWIDE PUERTO RICO, INC. PENSION PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

YEARS ENDED NOVEMBER 30, 2025 AND 2024

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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; disclosure of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates. Specifically, the actuarial present value of accumulated plan benefits is contingent upon a variety of assumptions about future events, including the effect of changes in the discount rate.

Investment Valuation and Income Recognition

Investments are reported at fair market 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 at the measurement date. The Plan's management determines the Plan's valuation policies utilizing information provided by its investment advisers. See Note 6 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 and dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold, as well as held during the year.

Payment of Benefits

Benefit payments to participants are recorded when distributed, except for payments made before year-end that relate to the subsequent plan year, which are recorded as benefit payments paid in advance.

Administrative Expenses

The Plan's expenses are paid by the Plan, as provided by the plan agreement. Certain expenses incurred in connection with the general administration of the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. In addition, certain investment transaction costs included in the purchase or sale price of investments are reflected in net appreciation in fair value of investments.

Reclassifications

Certain prior-year amounts have been reclassified to conform to the current-year presentation. This reclassification had no effect on total assets, total liabilities, net assets available for benefits, changes in net assets available for benefits, or accumulated plan benefits.

HAVAS WORLDWIDE PUERTO RICO, INC. PENSION PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

YEARS ENDED NOVEMBER 30, 2025 AND 2024

3. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future period payments, including lump sum distributions, which are attributable under the Plan's provisions to the services employees rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, and (b) beneficiaries of employees who have died. Benefits under the Plan are based on participants' accrued benefits determined under the Plan provisions, including applicable compensation and credited service through the benefit freeze date. Effective October 31, 2010, no further benefit accruals, credited service, or compensation are permitted under the Plan. As of November 30, 2025 and 2024, there were no active employees.

Significant Assumptions Used to Determine the Actuarial Present Value of Accumulated Plan Benefits

The actuarial present value of accumulated plan benefits is determined by an independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

The actuarial present value of accumulated plan benefits reported as of November 30, 2025 and 2024 was determined by the Plan's independent actuary using actuarial valuation dates of December 1, 2025 and December 1, 2024, respectively. The December 1 valuation dates immediately follow the Plan's November 30 year-end. The significant actuarial assumptions used in those valuations were as follows:

- **Valuation Date:** December 1, 2025 and December 1, 2024.
- **Pre-Commencement Mortality:** Pre-retirement mortality was deemed to be immaterial, and therefore was not assumed in the valuation.
- **Post-Commencement Mortality:**
 - *Base mortality table:* The blended sex distinct Amount-Weighted Pri-2012 mortality tables for employees and healthy annuitants.
 - *Mortality improvements:* The base mortality table is adjusted by projecting mortality improvements using the Internal Revenue Service (IRS) 2024 Adjusted Scale MP-2021 from the year 2012 through 2025, with an additional projection period of 8 years for males and 9 years for females. For ages below 80, the additional projection period is increased by 1 year for each year below age 80. For ages above 80, the additional projection period is reduced (but not below zero) by 1/3 year for each year above 80.
- **Retirement Incidence:** Employees were assumed to retire at normal retirement age (age 65).

HAVAS WORLDWIDE PUERTO RICO, INC. PENSION PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

YEARS ENDED NOVEMBER 30, 2025 AND 2024

3. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONTINUED)

Significant Assumptions Used to Determine the Actuarial Present Value of Accumulated Plan Benefits (Continued)

- **Turnover:** Rates of turnover were not assumed.
- **Disability:** Rates of disability were not assumed.
- **Spouse Assumptions:** 90% of participants not currently collecting benefits are assumed to be married, with male spouses assumed to be three years older and female spouses assumed to be three years younger than the participant.
- **Form of Benefit:** Participants are assumed to elect the normal form, which is an annuity for life with 120 monthly payments guaranteed.
- **Interest Rate Used for Accounting Standards Codification (ASC) 960 Accumulated Plan Benefits:** The interest rate used to determine the actuarial present value of accumulated plan benefits was 7.50% for 2025 and 2024, based on a review of the Plan's asset allocation and expected future returns of asset classes.
- **Rate of Compensation Increase:** The Plan was frozen effective October 31, 2010. Therefore, no salary increase was assumed.

Funding / Minimum Required Contribution Information

- **Actuarial Cost Method:** As required by the Pension Protection Act (PPA), the Traditional Unit Credit Cost Method was used, a method under which the actuarial liability is the value at valuation date of the pension benefit accrued from the participant's date of entry into the Plan through the valuation date. The normal cost is equal to the difference in the actuarial accrued liability at the end of the plan year and the actuarial liability at the beginning of the plan year.
- **Asset Valuation Method:** The actuarial value of assets is determined by averaging the fair market value of assets as of the valuation date and the adjusted fair market value of assets as of the preceding two valuation dates. This methodology is consistent with that provided in IRS Notice 2009-22.
- **Administrative Expenses:** Actual plan expenses, not including investment advisory fees, paid out of the trust during the previous plan year.

HAVAS WORLDWIDE PUERTO RICO, INC. PENSION PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

YEARS ENDED NOVEMBER 30, 2025 AND 2024

3. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONTINUED)

Funding / Minimum Required Contribution Information (Continued)

- **Interest Rates Used to Determine Minimum Required Contribution:** The December 2025 funding segment rates were utilized as prescribed by ERISA Section 303(h), as elected by Havas North America, Inc. The segment rates after reflection of the segment rate stabilization provisions of ERISA Section 303(h)(2)(C)(iv) are:

	<u>2025</u>	<u>2024</u>
First Segment Rate	4.75 %	5.01 %
Second Segment Rate	5.26 %	5.26 %
Third Segment Rate	5.70 %	5.59 %
Effective Interest Rate	5.28 %	5.30 %

Segment 1 is applied to benefit payments expected to be made in the first 5 years.

Segment 2 is applied to benefit payments expected to be made in the next 15 years, and

Segment 3 is applied thereafter.

4. PENSION BENEFIT GUARANTY CORPORATION

The Pension Benefit Guaranty Corporation (PBGC) is a U.S. governmental agency that insures certain defined benefit pension plans in the event of plan termination. The Plan previously paid PBGC premiums based on management's understanding of the Plan's coverage status. In 2013, the PBGC withdrew prior opinion letters regarding PBGC coverage for certain plans in Puerto Rico and Guam. Accordingly, in 2019, the Plan requested a determination regarding its coverage under Title IV of ERISA. On August 29, 2019, the PBGC determined that the Plan was not covered by Title IV of ERISA and, upon request, reimbursed the last five years of premiums paid in January 2020. Accordingly, Plan benefits are not insured by the PBGC.

5. INVESTMENTS

During 2025 and 2024, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated (depreciated) in value by \$296,955 and \$510,549, respectively, as follows:

	<u>2025</u>	<u>November 30, 2024</u>
U.S. Government bonds and notes	\$ 26,823	\$ 23,542
Mortgage-backed securities	6,748	13,190
Corporate bonds	28,380	23,194
Foreign stocks / depository receipts	(620)	(317)
Equity securities	15,086	241,624
Mutual funds / exchange-traded funds	<u>220,538</u>	<u>209,316</u>
	<u>\$ 296,955</u>	<u>\$ 510,549</u>

HAVAS WORLDWIDE PUERTO RICO, INC. PENSION PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

YEARS ENDED NOVEMBER 30, 2025 AND 2024

6. 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 to unobservable inputs (Level 3). The three levels of the fair value hierarchy 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 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.

Following is a description of the Plan's valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at November 30, 2025 and 2024.

U.S. Government bonds and notes, mortgage-backed securities, and corporate bonds: Valued using pricing models maximizing the use of observable inputs for similar securities.

Equity securities: Valued at the closing price.

Mutual funds: Valued at the closing price or the most recent price obtained.

Exchange-traded funds: Valued at the closing price reported on the active market on which the individual securities are traded.

Money market funds: Valued at a quoted net asset value (NAV) of \$1.00 per share. Because these investments have readily determinable fair values and are not measured using the NAV practical expedient, they are classified as Level 1 in the fair value hierarchy.

HAVAS WORLDWIDE PUERTO RICO, INC. PENSION PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

YEARS ENDED NOVEMBER 30, 2025 AND 2024

6. FAIR VALUE MEASUREMENTS (CONTINUED)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of November 30, 2025 and 2024.

Assets at Fair Value as of November 30, 2025				
	Level 1	Level 2	Level 3	Total
Investments in:				
Mutual funds and				
exchange-traded funds	\$ 4,577,014	\$ -	\$ -	\$ 4,577,014
Equity securities	140,657	-	-	140,657
Money market	489,857	-	-	489,857
Investments at fair value	<u>\$ 5,207,528</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,207,528</u>

Assets at Fair Value as of November 30, 2024				
	Level 1	Level 2	Level 3	Total
Investments in:				
U.S. Government bonds and				
notes	\$ -	\$ 856,091	\$ -	\$ 856,091
Mortgage-backed securities	-	357,935	-	357,935
Corporate bonds	-	807,433	-	807,433
Mutual funds and				
exchange-traded funds	1,368,734	-	-	1,368,734
Equity securities	1,426,176	-	-	1,426,176
Money market	362,088	-	-	362,088
Investments at fair value	<u>\$ 3,156,998</u>	<u>\$ 2,021,459</u>	<u>\$ -</u>	<u>\$ 5,178,457</u>

7. FOREIGN SECURITIES AND INTERNATIONAL INVESTMENT RISK

The Plan invests in securities with exposure to non-U.S. markets, primarily through exchange-traded funds that invest in international developed and emerging market equities. The Plan may also hold direct investments in American Depositary Receipts (ADRs) of foreign companies. These investments are subject to risks that may differ from investments in U.S. securities, including foreign currency risk, political and economic risk, and differences in market regulation and liquidity. The Trustee manages international investment risk through asset allocation and diversification. At November 30, 2025 and 2024, investments with significant non-U.S. exposure totaled approximately \$1,154,000 and \$1,188,000, respectively. Direct ADR holdings represented approximately 0.08% and 4.04% of Plan assets at November 30, 2025 and 2024, respectively; these percentages exclude indirect international exposure through exchange-traded funds and mutual funds.

HAVAS WORLDWIDE PUERTO RICO, INC. PENSION PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

YEARS ENDED NOVEMBER 30, 2025 AND 2024

8. PLAN TERMINATION

As of October 31, 2010, the Original Sponsor determined to freeze the Plan as part of a cost reduction program. The Plan Sponsor and the Plan's fiduciaries retain important ongoing obligations and duties under ERISA, the Puerto Rico Internal Revenue Code, the Plan document, and other applicable law. Failure to comply with these obligations and duties could have significant adverse consequences to the Plan's sponsor, the plan fiduciaries, plan participants and their beneficiaries.

In the event of Plan termination, the net assets of the Plan would be allocated to participants and beneficiaries in accordance with the Plan document and applicable law. Whether all participants and beneficiaries receive their benefits upon termination would depend on the sufficiency of the Plan's net assets at that time and, if applicable, the financial condition of the Plan Sponsor. As discussed in Note 4, the PBGC determined that the Plan is not covered by Title IV of ERISA; therefore, Plan benefits are not insured by the PBGC.

9. TAX STATUS

The Plan is a defined benefit pension plan qualified only in Puerto Rico and funded through a Puerto Rico-based trust fund. The Puerto Rico Department of the Treasury issued favorable determination letters dated August 26, 1983, October 24, 2006, and December 29, 2014, confirming the Plan's Puerto Rico tax-qualified status and that certain amendments and name changes did not adversely affect the Plan's qualification.

Effective October 1, 2022, Havas North America, Inc. replaced Havas Worldwide Puerto Rico, Inc. as sponsor of the Plan and grantor of the related trust. The Plan Sponsor filed the Second Amendment with the Puerto Rico Department of the Treasury in June 2023 requesting a determination that the Plan, as amended, continues to be qualified under Section 1081.01(a) of the Puerto Rico Internal Revenue Code of 2011, as amended. In a letter dated August 21, 2023, the Puerto Rico Department of the Treasury stated that it had no objection to the Second Amendment and that the amendment would not affect the ruling issued on behalf of the Plan on December 29, 2014.

Management believes the Plan and related trust continue to qualify under the applicable provisions of the Puerto Rico Internal Revenue Code of 2011, as amended, and therefore no provision for Puerto Rico income taxes has been included in the accompanying financial statements.

10. PLAN EXPENSES

Investment expenses consist primarily of investment advisory and management fees charged directly to the Plan. Administrative expenses consist primarily of accounting, audit, actuarial, and other costs of administering the Plan. Investment and administrative expenses are recognized as incurred and are borne by the Plan. For the years ended November 30, 2025 and 2024, investment expenses amounted to \$31,944 and \$33,357, respectively. Administrative expenses amounted to \$83,344 and \$79,958, respectively.

HAVAS WORLDWIDE PUERTO RICO, INC. PENSION PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

YEARS ENDED NOVEMBER 30, 2025 AND 2024

11. RISKS, UNCERTAINTIES, AND CONTINGENCIES

The Plan's investments are exposed to various risks, such as interest rate, market, and credit risks. Market values of investments may decline for a number of reasons, including changes in prevailing market and interest rates, increases in defaults and credit rating downgrades. Due to the level of risk associated with certain investments and the level of uncertainty related to changes in the values of investments, it is at least reasonably possible that changes in these factors in the near term would materially affect the value of investment securities and the amounts reported in the statements of net assets available for benefits and the statements of changes in net assets available for benefits.

Plan contributions are made, and the actuarial present value of accumulated plan benefits is reported, based on certain assumptions pertaining to interest rates, inflation rates and participant demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumption process, it is at least reasonably possible that changes in these estimates and assumptions, in the near term, would be material to the financial statements. The Plan is not in at-risk status for the 2025-2026 plan year based on ERISA minimum funding standards.

The Plan may be subject to legal proceedings and claims arising in the ordinary course of its activities. Management is not aware of any legal proceedings against the Plan that might impact the financial statements.

12. PARTY-IN-INTEREST TRANSACTIONS

As of November 30, 2025 and 2024, Plan investments with fair values of \$5,207,528 and \$5,178,457, respectively, were managed by UBS Trust Company of Puerto Rico, which also provides trustee and custodial services to the Plan. UBS Trust Company of Puerto Rico is a party-in-interest under ERISA. These transactions qualify as exempt party-in-interest transactions under the provisions of ERISA.

13. SUBSEQUENT EVENTS

The Plan evaluated subsequent events through June 11, 2026, the date the financial statements were available to be issued. On February 20, 2026, Havas North America, Inc., as Plan Sponsor and Trust Settlor, executed a Deed of Amendment and Restatement of Trust with Oriental Bank & Trust. Pursuant to the deed, effective April 1, 2026, Oriental Bank & Trust replaced UBS Trust Company of Puerto Rico as the Plan's institutional directed trustee and paying agent. The change in trustee occurred after year-end and did not affect the Plan's net assets available for benefits or accumulated plan benefits as of November 30, 2025. No adjustment to the financial statements was required.

Actuarial Assumptions and Methods

The valuation of a defined benefit pension plan involves estimates and assumptions about the probability of events occurring far into the future. Examples include assumptions about future employment, mortality, and retirement. Below is a description of the actuarial assumptions and methods used in the valuation.

Funding Target Liability

Valuation Date: December 1, 2024

Demographic Information: The demographic information was provided as of December 1, 2024 by Havas North America, Inc.. Although we did not audit the data, we did review the data for reasonableness.

Actuarial Cost Method: As required by PPA, the Traditional Unit Credit Cost Method was used.

Asset Valuation Method: The actuarial value of assets is determined by averaging the fair market value of assets as of the valuation date and the adjusted fair market values as of the preceding two valuation dates. This methodology is consistent with that provided in IRS Notice 2009-22.

Anticipated Rate of Return on Plan Assets: 7.50%, based on a review of the Plan's asset allocation and expert opinions regarding the expected future returns of asset classes.

Actuarial Valuation Software: For purposes of developing the projected future benefit payments as well as determining attributed liabilities and normal costs as of the valuation date, we utilized the ProVal software platform developed by Winklevoss Technologies. We believe this externally developed valuation system is appropriate, was used for its intended purpose, and did not produce unreasonable results.

Interest Rates for Minimum Required Contribution: The December 2024 funding segment rates were utilized as prescribed by ERISA Section 430(h) and elected by Havas North America, Inc.. Below, please find the segment rates after reflection of the segment rate stabilization provisions of ERISA Section 430(h)(2)(C)(iv).

Segment	Interest Rate
Segment 1	5.01%
Segment 2	5.26%
Segment 3	5.59%

Effective Interest Rate
5.30%

Segment 1 is applied to benefit payments expected to be made in the first 5 years, segment 2 is applied to benefit payments expected to be made in the next 15 years and segment 3 is applied thereafter.

SECTION V**DATA, ASSUMPTIONS AND PROVISIONS**

Interest Rates without reflection of the segment rate stabilization provisions of ERISA Section 303(h)(2)(C)(iv): Below, please find the segment rates without reflection of the segment rate stabilization provisions of ERISA Section 303(h)(2)(C)(iv). These rates were utilized to determine the low-default risk obligation measurement (“LDROM”) of the accrued benefits as of the Valuation Date.

Segment	Interest Rate
Segment 1	5.01%
Segment 2	5.26%
Segment 3	5.36%

Effective Interest Rate
5.25%

Segment 1 is applied to benefit payments expected to be made in the first 5 years, segment 2 is applied to benefit payments expected to be made in the next 15 years and segment 3 is applied thereafter.

Rate of Compensation Increase: The plan was frozen effective October 31, 2010. Therefore, no salary increase was assumed.

Pre-Commencement Mortality: Pre-retirement mortality was deemed to be immaterial, and therefore was not assumed in the valuation.

Post-Commencement Mortality:

Base mortality table: The blended sex distinct Amount-Weighted Pri-2012 mortality tables for employees and healthy annuitants.

Mortality improvements: The base mortality table is adjusted by projecting mortality improvements using the IRS 2024 Adjusted Scale MP-2021 from the year 2012 through 2024, with an additional projection period of 8 years for males and 9 years for females. For ages below 80, the additional projection period is increased by 1 year for each year below age 80. For ages above 80, the additional projection period is reduced (but not below zero) by 1/3 year for each year above 80.

Retirement Incidence: Employees were assumed to retire at normal retirement age (age 65).

Turnover: Rates of turnover were not assumed.

Disability: Rates of disability were not assumed

Administrative Expenses: Actual plan expenses, not including investment advisory fees, paid out of the trust during the previous plan year rounded to the nearest thousand.

Spouse Assumptions: 90% of participants not currently collecting benefits are assumed to be married, with male spouses assumed to be three years older and female spouses assumed to be three years younger than the participant.

Form of Benefit: Participants are assumed to elect the normal form, which is an annuity for life with 120 monthly payments guaranteed.

All assumptions used in determining the low-default risk obligation measurement were consistent with those used in determining the Funding Target Liability, except the interest rates which were disclosed above.

Actuarial Present Value of Accumulated Plan Benefits (ASC 960)

Interest Rate: 7.50%, based on a review of the Plan's asset allocation and expert opinions regarding the expected future returns of asset classes.

Pre-Commencement Mortality: Pre-retirement mortality was deemed to be immaterial, and therefore was not assumed in the valuation.

Post-Commencement Mortality:

2023-2024 Plan Year: The sex-distinct Amount-Weighted Pri-2012 Mortality Tables for employees, healthy annuitants, and contingent survivors with mortality improvements projected using Scale MP-2021 on a generational basis.

2024-2025 Plan Year: The sex-distinct Amount-Weighted Pri-2012 Mortality Tables for employees, healthy annuitants, and contingent survivors with mortality improvements projected using Scale MP-2021 on a generational basis. This assumption was based on a review of published mortality tables and the demographics and industry of the Plan.

Unless specifically mentioned, all remaining assumptions for the Actuarial Present Value of Accumulated Plan Benefits remain the same as described for the Funding Target Liability above.

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 12/01/2024 and ending 11/30/2025	
Round off amounts to nearest dollar.	
Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan HAVAS WORLDWIDE PUERTO RICO, INC. PENSION PLAN	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF HAVAS NORTH AMERICA, INC.	D Employer Identification Number (EIN) 13-3356204
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☒ 100 or fewer ☐ 101-500 ☐ More than 500

Part I Basic Information			
1 Enter the valuation date: Month 12 Day 01 Year 2024			
2 Assets:			
a Market value	2a	5,305,147	
b Actuarial value	2b	5,045,930	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	54	4,794,044	4,794,044
b For terminated vested participants	30	1,098,567	1,098,567
c For active participants	0	0	0
d Total	84	5,892,611	5,892,611
4 If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	5.30%	
6 Target normal cost			
a Present value of current plan year accruals	6a	0	
b Expected plan-related expenses	6b	82,558	
c Target normal cost	6c	82,558	

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	H.D. Gaitan Signature of actuary	May 26, 2026 Date
HECTOR D. GAITAN		2604646
Type or print name of actuary		Most recent enrollment number
BPAS Trust Company of Puerto Rico		787-936-2253
Firm name		Telephone number (including area code)
1225 Ponce de Leon Avenue		
VIG Tower, Suite 804		
San Juan PR 00907		
Address of the firm		

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>13.50</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		1,555
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.14</u> %		80
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		1,635
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14 Funding target attainment percentage	14	85.63 %
15 Adjusted funding target attainment percentage	15	85.63 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	87.50 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
03/13/2025	41,351	0			
06/12/2025	34,107	0			
09/12/2025	37,729	0			
12/11/2025	37,729	0			
02/05/2026	23,877	0			
Totals ▶			18(b)	174,793	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	168,351

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Plan Qualified only and exclusively under Puerto Rico code. PBGC has notified the Plan Sponsor that the plan is not covered under Title IV of ERISA.

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 5.01 %	2nd segment: 5.26 %	3rd segment: 5.59 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 0
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions)	☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
26 Demographic and benefit information	
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...	☐ Yes ☒ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):												
a Target normal cost (line 6c).....	31a	82,558										
b Excess assets, if applicable, but not greater than line 31a	31b	0										
32 Amortization installments:	<table border="1"> <thead> <tr> <th></th> <th>Outstanding Balance</th> <th>Installment</th> </tr> </thead> <tbody> <tr> <td>a Net shortfall amortization installment</td> <td>846,681</td> <td>85,127</td> </tr> <tr> <td>b Waiver amortization installment</td> <td>0</td> <td>0</td> </tr> </tbody> </table>				Outstanding Balance	Installment	a Net shortfall amortization installment	846,681	85,127	b Waiver amortization installment	0	0
	Outstanding Balance	Installment										
a Net shortfall amortization installment	846,681	85,127										
b Waiver amortization installment	0	0										
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33											
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	167,685										
	Carryover balance	Prefunding balance	Total balance									
35 Balances elected for use to offset funding requirement	0	0	0									
36 Additional cash requirement (line 34 minus line 35).....	36	167,685										
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	168,351										
38 Present value of excess contributions for current year (see instructions)												
a Total (excess, if any, of line 37 over line 36)	38a	666										
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0										
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0										
40 Unpaid minimum required contributions for all years	40	0										

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☒ 2021
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Attachment to 2024 Form 5500

Plan Sponsor: Havas North America, Inc.

EIN: 13-3356204

Plan Name: Havas Worldwide Puerto Rico, Inc. Pension Plan

PN: 001

The above Plan is not a qualified plan under Section 401(a) of the US Internal Revenue Code. It is a non-domiciled US Plan which is qualified only and exclusively under Section 1081.01(a) of the Puerto Rico Internal Revenue Code. The Plan is sponsored by a Puerto Rican employer and covers only Puerto Rican residents. This employer has not made an election under Section 1022(i) of ERISA to be covered by Title II and is, therefore, not subject to, among others, Sections 401(a)(4), 401(a)(5), 401(a)(9), 401(a)(17), 401(a)(26), 404, 410(b), 415, and 416 of the U.S. Internal Revenue Code.

Havas WorldWide Puerto Rico, Inc. Pension Plan
Schedule SB, Line 22 - Description of Weighted Average Retirement Age
EIN/PN: 13-3356204/001

All participants were assumed to retire at age 65.

Plan Provisions

This summary is intended as an outline of plan provisions and does not alter the intent or meaning of the provisions contained in the plan document.

Plan Sponsor: Havas North America, Inc.
EIN/PN: 66-0259530/001

Effective Date:

December 1, 1971. Amended on December 1, 2004 to change the benefit formula and the definition of Covered Compensation. Effective October 31, 2010, the Plan was amended to freeze all benefit accruals and allow no new participants after that date. Effective December 19, 2012, the Plan name was changed from "EURO RSCG, Inc., Pension Plan" to "Havas Worldwide Puerto Rico, Inc. Pension Plan". Last amended effective January 1, 2011 to comply with the Internal Revenue Code for a New Puerto Rico.

Plan year:

The twelve-month period ending November 30th.

Eligibility for Participation:

All employees are eligible to participate on attainment of age 21 and completion of 1,000 hours of service. Employees become participants on the first day of the plan year in which the eligibility requirements are satisfied, coinciding with or next following the employment date. No new employee will become a participant after October 31, 2010.

Credited Service:

A plan year of service shall mean a plan year during which an employee is a participant and completes 1,000 hours of service. Effective October 31, 2010, no further credited service will be permitted under the plan.

Vesting Service:

For vesting purposes, a plan year of service shall be a plan year in which an employee completes 1,000 hours of service.

Compensation:

Total compensation from the Company excluding bonuses, commissions, and overtime.

Final Average Compensation:

Highest average annual compensation during the final five (5) consecutive calendar years. Effective October 31, 2010, no further compensation will be permitted under the Plan.

Covered Compensation:

Effective after November 30, 2004: average (without indexing) of the taxable wage base (as defined in the Social Security Act) in effect for each calendar year during the 35-year period ending with the year in which the participant attains Social Security retirement age. Social Security retirement age is 65 for participant born prior the 1938, 66 for participant born between 1938 and 1954, and 67 for participants born after 1954.

- *Prior to December 1, 2004:* covered compensation was determined based on the following table:

Calendar Year of 65 th Birthday	Annual Covered Compensation
1972-1975	\$6,000
1976-1981	\$6,600
1982-1991	\$7,200
1992-1999	\$7,800
2000-2003	\$8,400
2004 or later	\$9,000

Normal Retirement Benefit:

1. *Normal Retirement Date:* The first day of the month coinciding with or next following the date on which the participant attains age 65.
2. *Monthly Benefit:*
 - *Actual Benefit Formula (after November 30, 2004):* Twenty-four percent (24%) of the final five(5) year average basic monthly compensation plus 24% of such compensation exceeding the applicable Covered Compensation, such excess benefit reduced by 1/15 for each year of service less than fifteen (15) at the Normal Retirement Date.
 - *Old Benefit Formula (prior to December 1, 2004):* Thirty-five (35%) percent of the final five (5) year average basic monthly compensation plus 24% of such compensation exceeding the applicable Covered Compensation, such excess benefit reduced by 1/15 for each year of service less than fifteen (15) at the Normal Retirement Date.

On termination of service prior to the Normal Retirement Date, the benefit is multiplied by a fraction equal to the service to the date of termination (maximum 33 years) over 33 years.

The participant's accrued benefit is the greater of that determined as of November 30, 2004 and that determined using the amended definition of Monthly Benefit and Covered Compensation. Effective October 31, 2010, no further accrual of benefits will be permitted under the Plan.

3. *Normal Form of Retirement Income:* Life Annuity with 120 monthly payments guaranteed.

Late Retirement Date:

Greater of:

1. The actuarial equivalent of the Accrued Benefit at the Normal Retirement Date, or
2. The Accrued Benefit at the Late Retirement Date.

Early Retirement Date:

Eligibility: Age 55 and fifteen (15) years of vesting service.

Monthly Benefit: The participant's accrued benefit reduced by 0.556% for each month by which the Early Retirement Date precedes the Normal Retirement Date.

Disability Benefit:

Eligibility: Total and permanent disability of participant while at work, continuing for a period of six (6) months.

Monthly Benefit: The participant's accrued benefit on the date of disability, payable at the Normal Retirement Date.

Vesting Benefits upon Termination of Service:

Vesting:

Years of Service	Vesting Percentage
Less than 5	0%
5 or greater	100%

Termination Benefit: The accrued normal retirement benefit determined as of the termination date. Payment may commence prior to age 65, in which case it is reduced as an early retirement benefit.

Death Benefits:

For participants who have been married for at least twelve (12) months and are at or past the earliest retirement age allowed by the plan, the death benefit will be an annuity to the surviving spouse calculated as one-half of the participant's Early Retirement Benefit. If participant was not yet eligible for early retirement, a deferred pension is payable to the participant's spouse. The monthly benefit is equal to one-half (1/2) of the joint and 50% survivor actuarial equivalent of the vested accrued benefit on the date of death.

Optional Forms of Retirement Income:

Participants may elect payment in the form of a life annuity and a joint and survivor annuity (50%, 75%, and 100%).

Havas WorldWide Puerto Rico, Inc. Pension Plan
Schedule SB, Line 32 - Schedule of Amortization Bases
EIN/PN: 13-3356204/001

Amortization Schedule as of December 1, 2024					
Year Established	Initial Period	Initial Amount	Remaining Period	Remaining Amount	Annual Payment
2024	15 Years	\$ 114,881	15 Years	\$ 114,881	\$ 10,680
2023	15 Years	\$ 344,278	14 Years	\$ 323,762	\$ 31,529
2022	15 Years	\$ 251,527	13 Years	\$ 226,750	\$ 23,244
2021	15 Years	\$ 211,004	12 Years	\$ 181,288	\$ 19,674
Total				\$ 846,681	\$ 85,127