



Explanations regarding the shareholder rights

Motions to make additions to the agenda in accordance with Section 56 of the SE Directive, Section 50 (2) of the SE Implementation Act and Section 122 (2) AktG

Shareholders whose shares alone or together constitute 5% of the share capital or alone or together constitute a proportionate interest in the share capital of EUR 500,000 are entitled to demand the addition of items to the agenda as well as the announcement thereof. Such demands must be addressed to the Management Board (GfK SE, Management Board, Nordwestring 101, 90419 Nuremberg, Germany) and must be received by the company no later than **June 20, 2017 (24:00 hours)**. Each new agenda item must be accompanied by corresponding reasons or a proposed resolution.

Any additional items on the agenda to be published will promptly after receipt of the demand be published in the Federal Gazette and forwarded to those media pursuant to § 121 (4a) AktG where it can be assumed that they will disseminate the information within the entire European Union. They will additionally be made available to the shareholders on the Internet at <http://www.gfk.com/investors/annual-general-meeting-agm/annual-general-meeting-agm/>.

The amended agenda will further be communicated to the shareholders in accordance with § 125 (1) sentence 3 AktG.

Countermotions and proposals for election in accordance with Section 53 of the SE Directive and Sections 126 (1) and Section 127 AktG

Shareholders are also entitled to submit countermotions against proposals by the Management Board and/or the Supervisory Board on certain agenda items to the company and to make proposals for the election of Supervisory Board members (agenda item 6) or the auditor (agenda item 5).

Countermotions and proposals for election must be addressed only to:

GfK SE
Investor Relations
Nordwestring 101
90419 Nuremberg
Germany
Fax: +49 911 395-54258
E-Mail: investor.relations@gfk.com

Motions sent to all other addresses will be ignored. Countermotions and proposals for election

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submitted by shareholders will be published on the Internet immediately upon receipt at <http://www.gfk.com/investors/annual-general-meeting-agm/annual-general-meeting-agm/>, including the name of the shareholder and the reasons for the motion, providing that the motions and the corresponding reasons and the proposals for election are received by the company no later than **July 6, 2017 (24:00 hours)**. Any comments by management will also be made available at this address.

The company is entitled to refuse publication of a countermotion and the corresponding reasons or a proposal for election if one of the exclusion criteria set out in Section 126 (2) AktG is met.

Counter motions and proposals for election need not to be made available in those cases where:

1. The Board of Management would commit an offence by doing so;
2. The countermotion would lead to an illegal resolution by the Annual General Assembly, or to a resolution that infringes the Articles of Association;
3. If the reasons given clearly contain erroneous or misleading information in material aspects, or if they contain defamations;
4. If a countermotion by the shareholder based on the same subject matter has already been made available to an Annual General Assembly of the Company in accordance with section 125 AktG;
5. If the same countermotion by the shareholder with essentially similar reasons has already been made available in relation to at least two Annual General Assemblies of the Company in accordance with section 125 AktG within the last five years and less than one twentieth of the share capital represented at the Annual General Assembly has voted in favor of it;
6. If the shareholder indicates that he or she will not be attending the Annual General Assembly and will not be represented at it; or
7. If the shareholder has not proposed, or had proposed, a countermotion submitted by him or her at two Annual General Assemblies in the last two years.

The reasons for a countermotion are not required to be published if they exceed 5,000 characters in total. Furthermore, proposals for election are only published if they bear the name, practiced profession and place of residence of the proposed persons (in case a legal entity is proposed as auditor: legal name and statutory seat) and, in the case of proposals for the election of Supervisory Board members, additional information on their membership of other statutory supervisory boards.

Counter motions and proposals for election are only tabled if they are made verbally during the Annual General Assembly. This does not affect the right of every shareholder to table counter motions and proposals for election to various agenda items during the Annual General Assembly without having submitted those punctually in advance.

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Shareholder right to information in accordance with Section 53 of the SE Directive and Section 131 (1) AktG

During the Annual General Assembly, all shareholders and shareholder representatives are entitled to demand information from the Management Board concerning company matters, provided that this information is necessary in order to form a correct assessment of the respective agenda item (cf. Section 131 (1) AktG). This obligation to provide information also includes the legal and commercial relationships of the company with associated companies. Requests for information during the Annual General Assembly must always be made verbally during the debate.

The Management Board may refuse to answer individual questions for the reasons set out in Section 131 (3) AktG. It is entitled to refuse to provide information:

1. If the provision of such information could, measured by prudent business judgment, cause not immaterial damage to the Company or an affiliated company;
2. Insofar as it relates to carrying amounts for tax purposes or the amount of individual taxes;
3. Relating to the difference between the carrying amount of items in the annual financial statements and a higher value for these items, unless the Annual General Assembly adopts the annual financial statements;
4. Relating to the accounting policies used, insofar as the information provided on these in the Notes is sufficient to provide a true and fair view of the Company's net assets, financial position and results of operations as defined by section 264(2) of the Handelsgesetzbuch (HGB – German Commercial Code); however, this shall not apply where the Annual General Assembly adopts the annual financial statements;
5. Insofar as the Board of Management would commit an offence by providing such information;
6. Insofar as the information has been made available continuously on the Company's website for at least seven days before, and at all times during, the Annual General Assembly.

In accordance with the Articles of Association, the chairman of the assembly is authorized to limit the right of shareholders to ask questions and to speak to a reasonable period. Article 19 (2) of the Articles of Association of GfK SE on which this authorization is based reads as follows:

“The chairman shall head the assembly and shall determine the sequence of the items for discussion as well as the type and form of any votes. The chairman may restrict a shareholder's right to speak and ask questions to an appropriate time limit.”