



Draft of the Resolution on the transfer of the shares

Resolution on the transfer of the shares of the remaining shareholders of GfK SE to Acceleratio Capital N.V. (principal shareholder) in return for adequate cash compensation pursuant to Art. 9 (1) lit. c) ii) Council Regulation (EC) No.2157/2001 on the Statute for a European company (SE) in conjunction with Section 327a et seqq. German Stock Corporation Act (Aktiengesetz) (AktG)

Pursuant to Section 327a (1) sentence 1 AktG, the General Assembly of a stock corporation can, at the request of a majority shareholder holding at least 95% of the share capital, resolve to transfer the shares owned by the remaining shareholders to such majority shareholder in return for payment of an adequate cash compensation.

Pursuant to Art. 9 para 1 lit. c) ii) Council Regulation (EC) No.2157/2001 on the Statute for a European company (SE) (SE-VO), the provisions of Section 327a et seqq. AktG on the squeeze-out of minority shareholders shall apply to an European company (SE) accordingly.

The registered share capital of GfK SE amounts to EUR 153,316,363.20 and is divided into 36,503,896 no-par value ordinary bearer shares each representing a pro rata amount of registered share capital of EUR 4.20 per share.

Acceleratio Capital N.V., Amsterdam has continuously held more than 95% of the shares of GfK SE since March 30, 2017, the day on which the transfer was requested, and also did so on the date the General Assembly was convened. On March 30, 2017, it directly held 35,285,787 shares of GfK SE, corresponding to 96.66% of the total number of shares. On the date of the specified transfer request, June 2, 2017, Acceleratio Capital N.V. still directly held 35,285,787 shares of GfK SE, corresponding to 96.66% of the total number of shares. Consequently, Acceleratio Capital N.V. is the principle shareholder of GfK SE within the meaning of Section 327a et seqq. AktG.

By way of letter dated March 30, 2017, addressed to the Management Board of GfK SE, Acceleratio Capital N.V. as principle shareholder submitted the request to let the General Assembly of GfK SE resolve on the transfer of the shares owned by the remaining shareholders (minority shareholders) of GfK SE to Acceleratio Capital N.V., as the principle shareholder, in return for payment of an adequate cash compensation pursuant to Section 327a et seqq. AktG.

After having determined the amount of the adequate cash compensation, Acceleratio Capital

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N.V. issued a specified request within the meaning of Section 327a (1) AktG to the Management Board of GfK SE by way of a letter dated June 2, 2017, informing of the amount of the cash compensation it had determined. In accordance with Section 327c (2) sentence 1 AktG, Acceleratio Capital N.V. set out in a written report to the General Assembly dated June 2, 2017 the requirements for a transfer of the shares held by the minority shareholders to the principle shareholder and explained and substantiated the adequacy of the cash compensation,.

The adequacy of the cash compensation was reviewed and confirmed by Roever Broenner Susat Mazars GmbH & Co. KG Wirtschaftsprüfungsgesellschaft, Steuerberatungsgesellschaft, Hamburg as the expert auditor selected and appointed to audit the adequacy of the cash compensation by decision of the Regional Court of Nuremberg-Fürth dated April 10, 2017. The expert auditor submitted a written report on his review on June 8, 2017, in accordance with section 327c (2) sentence 4 in conjunction with Section 293e AktG.

Moreover, Acceleratio Capital N.V. furnished the Management Board of GfK SE with a bank guarantee issued by BNP Paribas Securities Services S.C.A., branch Frankfurt, pursuant to Section 327b (3) AktG. In this guarantee, BNP Paribas Securities Services S.C.A. assumes responsibility for ensuring fulfillment of Acceleratio Capital N.V.'s obligation to pay the minority shareholders of GfK SE, without undue delay, the cash compensation determined for each share transferred to Acceleratio Capital N.V. plus any statutory interest pursuant to Section 327b (2) AktG following the entry of the transfer resolution in the commercial register.

The Management Board and the Supervisory Board propose the adoption of the following resolution:

The no-par value ordinary bearer shares held by the remaining shareholders (minority shareholders) of GfK SE, domiciled in Nuremberg, shall be transferred to Acceleratio Capital N.V., domiciled in Amsterdam, the Netherlands, registered in the commercial register of the Dutch Chamber of Commerce (Kamer van Koophandel) under the number 673 838 23 (principal shareholder), in return for a cash compensation of EUR 46.08 per no-par value ordinary bearer shares to be made by the principal shareholder in accordance with Art. 9 para 1 lit. c) ii) SE-VO in conjunction with Section 327a (1) sentence 1 AktG.