

**Declaration by the Management Board and Supervisory Board of GfK SE in accordance with Section 161 of the German Stock Corporation Act (AktG) in conjunction with Section 9 subsection 1 c) (ii) of the Council Regulation on the Statute for a European Company (SE-VO)**

Pursuant to Section 161 AktG in conjunction with Section 9 subsection 1 c) (ii) SE-VO, the Management Board and Supervisory Board of a stock-exchange listed Societas Europaea (SE) must declare on an annual basis the extent to which the company has complied with and will continue to comply with the recommendations of the Government Commission German Corporate Governance Code published by the German Ministry of Justice in the official section of the Federal Gazette and which recommendations have not or will not be complied with. This declaration must be made available to shareholders at all times.

The German Corporate Governance Code (Code) contains regulations, with different degrees of being legally binding. In addition to outlining terms of the applicable AktG in accordance with Section 9 subsection 1 c) (ii) SE-VO, the Code contains recommendations from which companies may deviate, although in such cases, they are obliged to publish information on such deviations and explain the reasons on an annual basis. The Code also proposes suggestions from which companies may deviate without being required to disclose them.

Deviations from the recommendations and suggestions have been published since 2002 and the relevant deviations are set forth below.

**Declaration of Compliance for 2012**

The Management Board and the Supervisory Board of GfK SE declare that they have complied with and will continue to comply with the recommendations and suggestions of the Government Commission German Corporate Governance Code (Code) in the version of May 26, 2010 published by the German Ministry of Justice on July 02, 2010 in the official section of the Federal Gazette and the recommendations in the version of May 15, 2012 published on June 15, 2012. Only the following recommendations have not been and will not be complied with<sup>1</sup>:

**1) Section 5.2 subsection 2 clause 1 of the Code**

*“The Chairman of the Supervisory Board shall also chair the committees that handle contracts with members of the Management Board and prepare the Supervisory Board meetings.”*

The Personnel Committee is not chaired by the Chairman of the Supervisory Board but by the Supervisory Board member Dr. Berndt, who is suitably qualified to hold this office due to his many years of experience in the area of human resources.

**2) Section 7.1.4 of the Code**

*“The company shall publish a list of third party companies in which it has a shareholding that is not of minor importance for the enterprise. The trading portfolios of banks and financial services companies, on which voting rights are not exercised are disregarded in this context. The following shall be provided: name and headquarters of the company, the amount of the shareholding, the amount of equity and the operating result of the past financial year.”*

Each year, GfK SE publishes in its annual report a list of participations which gives information on all affiliated and associated companies and other major participations. The information includes details of the shareholding structure, equity capital, and the financial year. Further information concerning the last financial year's results of companies in which GfK SE holds a not insignificant stake is not made available in the annual report as GfK SE believes that transparency at individual company level may have a disadvantageous effect on GfK SE's competitiveness.

**Nuremberg, December 2012 GfK SE**

**The Supervisory Board**

**The Management Board**

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<sup>1</sup> Unless expressly stated otherwise, the recommendations quoted are contained both in the Code version of May 26, 2010 and in the Code version of May 15, 2012