



Growth
from
Knowledge

GfK Code of Conduct: How we measure up



Growth
from
Knowledge

Trusted
for over 85 years.





Where can I find company guidelines?

You can find our global GfK guidelines in the Legal & Compliance community on our intranet, gNet.

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About this Code of Conduct and who you can speak to

This Code of Conduct

GfK empowers its employees to make decisions that may have an impact on our reputation. Your individual actions shape how the world views GfK, which is why it's so important that even you take responsibility to ensure that GfK acts legally and ethically in all situations.

This Code of Conduct provides guidance on some of the legal and ethical standards we are expected to measure up to every day.

Speaking up

If you feel that something does not measure up, you need access to guidelines, or have any questions or concerns, then you should ask for guidance or speak up.

You can do so through any of the following channels:

- Your manager
- Your Compliance Officer
- Global Legal & Compliance: ethicsandcompliance@gfk.com
- You may also report compliance incidents anonymously (where permitted by local law) via the Whistleblowing@GfK portal: gfk.whistleblownetwork.net
- Where applicable, you can also contact your HR Business Partner, Works Council or other employee representative body

All concerns raised will be taken seriously, and all information, in particular about your personal identity, will be treated in a confidential manner.

No Retaliation

GfK does not tolerate retaliation against or the victimization of any employee who (in good faith) speaks up or has questions regarding a potential violation of law, this Code of Conduct or any GfK guideline. However, there will be consequences for reports that are deliberately false or are otherwise made in bad faith.

[See our Whistleblowing & Non-Retaliation Guideline](#)



Can I use Whistleblowing@GfK if I do not speak English or German?

Yes. The portal is available in numerous languages and reports can be submitted in your native language.

Recognizing integrity warning signs

Be careful in situations that have the potential for you to end up using excuses such as the following:

- 'It was just one time and it won't happen again'
- 'Nobody's perfect'
- 'I had no choice'
- 'It's not hurting anyone'
- 'It's not a practical rule anyway'
- 'We have to trust our employees' judgment'
- 'It's not illegal, so no problem'
- 'Everybody does it - it's the nature of our industry'
- 'If I don't do it we'll miss out'
- 'My manager made me do it'

'Measuring up' means standing up! So, ensure that you do the right thing, even when nobody is watching.

Leading by example – Management responsibilities

Senior Management commitment

GfK management is committed to living up to high standards of ethical behavior.

The GfK Management Board oversees GfK's commitment to ethics and compliance with legal standards. To help our employees measure up to our high standards, GfK has established a global compliance team. The compliance team is responsible for overseeing the company's compliance with laws and regulations, this Code of Conduct, and other GfK guidelines.

Additional responsibilities for every employee with a supervisory role

While all employees are expected to act ethically, each manager at GfK has the increased responsibility of leading by example. We expect our managers to be especially committed to the principles of serving as positive role models and inspiring others to embrace our Code of Conduct by:

- Rewarding integrity;
- Encouraging ethical decision-making;
- Creating an open work environment where colleagues feel comfortable speaking up about their concerns;
- Preventing retaliation against those who speak up; and
- Seeking help in resolving and escalating issues if they arise.

We rely on our managers to reinforce the principles of our Code and GfK values.



How do I know when to seek guidance about ethics and compliance topics?

If something does not feel right, then it might not be the right thing to do. Ask yourself:

- *Am I sure this course of action is legal? Is it consistent with GfK's values, Code and guidelines?*
- *Could it be considered unethical or dishonest?*
- *Could it hurt GfK's reputation, put our company at risk or cause us to lose credibility?*
- *Will this hurt other people? Employees? Clients? Consumers? Panelists?*
- *Will it reflect poorly on me or GfK? How would it look on the front page of the newspaper?*

How we treat one another

GfK promotes equal opportunity in its hiring practices and makes recruiting decisions based solely on position-related criteria.

Every GfK employee shall be treated with respect and dignity. This means that all employees are entitled to work in an environment that is free of harassment, bullying and discrimination.

GfK actively promotes an environment that is inclusive of all employees and their unique abilities, strengths and differences, and promotes diversity as a strategic and competitive business advantage.

Employment decisions must always be based on merit, qualifications and job-related performance, without regard to non-job-related characteristics such as:

- color, race, ethnicity or national origin
- gender
- sexual orientation or gender identity
- age
- disability
- religion or beliefs

Harassment has many forms

Harassment can mean many things and includes:

- Inappropriate remarks
- Unwelcome gestures or physical contact
- The display or circulation of offensive, derogatory or sexually explicit materials
- Offensive or derogatory jokes or comments
- Verbal or physical abuse or threats

[See our Tolerance & Respect Guideline](#)

Workplace health, safety and security

We work hard to create a workplace that is safe and secure. GfK ensures that all applicable regulations and laws are able to be adhered to and employees are expected to follow these safety rules and practices:

One of my colleagues emailed an inappropriate picture to me and some colleagues. I find it offensive, but I don't know if I should approach my colleague with my concern. How can I respond?

GfK encourages all employees to take part in ensuring that GfK is an impeccable and pleasant workplace for all colleagues. If you feel uncomfortable speaking with your colleague directly, you can contact your manager, Compliance Officer, Global Legal & Compliance or your HR Business Partner.



- Every employee must observe internal rules for their own safety;
- Everyone should also consider the safety of their colleagues, particularly in crisis situations; and
- Employees are required to complete mandatory safety trainings.

You are required to notify your manager immediately if you become aware of any situation at GfK that may pose a danger to the health or safety of colleagues or the property of GfK.

Alcohol and illegal drugs

GfK has strict standards regarding substance abuse. Employees are not permitted to use or possess illegal drugs at GfK premises.

Employees should only work in a fit state and not endanger their own safety or that of others whilst under the influence of alcohol or drugs.

How we do business

Compliance with laws and regulations

GfK is committed to full compliance with the laws, rules and regulations of the countries in which it operates. You must comply with all applicable laws, rules and regulations when performing your duties.

When you think a conflict exists between this Code of Conduct and any applicable law, rule or regulation, or if you have a question concerning the legality of your or your colleagues' conduct, you should consult with your manager or any other appropriate person mentioned in this Code of Conduct.

We do not tolerate bribery or corruption

GfK recognizes the serious impact of corruption upon society and is committed to being ethical in all business transactions.

Payments made to or received from a public official or commercial partner must be compliant with all applicable laws.

To comply with GfK guidelines and anti-bribery laws, no employee should ever offer, directly or indirectly, any improper form of gift, benefit or hospitality to any public official, commercial partner or his or her representatives in order to:

- Obtain or retain business;
- Influence business decisions; and/or
- Secure an improper advantage.

In addition, GfK prohibits facilitation or “grease” payments, which are payments to public officials to speed up routine actions, such as issuing licenses, permits or visas.

Under no circumstances may a third party make improper payments on behalf of GfK.

If you conduct business on behalf of GfK, especially where it involves interaction with public officials, then you must ensure that you have a thorough understanding of applicable laws and furthermore know enough about any third parties doing business on behalf of GfK to ensure they are making appropriate decisions in this respect.

A foreign official has asked us to engage a local consultant in the setup of a new business opportunity. I suspect the consultant may pass money onto the foreign official. What should I do?

If you suspect that the consultant is making illegal payments on behalf of GfK, GfK is under an obligation to investigate whether this is the case and to halt any such payments. It is strongly recommended to report your suspicions to your manager and Compliance Officer.



Gifts and benefits

We ensure that gifts do not come with obligations

To ensure a gift cannot be perceived as a bribe, it is strongly recommended that you:

- Ensure that the offered gifts and benefits are infrequent, modest and legally permitted;
- Ensure that gifts and benefits are tasteful and would not cause embarrassment to GfK if publicly known;
- Verify that the rules of the recipient's organization are not violated by the offered gifts or benefits; and
- Seek guidance if you are uncertain if an action is inappropriate or within the allowable limits.

A gift or benefit should not be accepted or given if it might create a sense of obligation, compromise your professional judgment or create the appearance of doing so.

In deciding whether a gift is appropriate, you can consider its value and whether public disclosure of the gift would embarrass you or GfK.



Most importantly, you should not offer, give, solicit or receive any form of bribe or kickback, as these are criminal acts.

A gift of money should never be given or accepted.

As a general rule, a gift of nominal value may be given or accepted if it is a common business courtesy, such as event hospitality or low value office goods including pens, coffee mugs, USB sticks or similar branded items.

You may offer or accept gifts, benefits and hospitality if they are reasonable and customary, appropriate in respect of occasion and pricing, and occur infrequently.

Further information is set out in global and local guidelines, including the volume and value of permissible gifts by country and which gifts must be notified to Global Legal & Compliance for approval.

[See our Gifts, Benefits, Anti-Bribery & Corruption Guideline](#)



May I accept a business meal from a supplier?

In most circumstances, modest and infrequent business meals may be accepted. However, whenever a supplier pays for a meal, always consider the specific circumstances and whether your impartiality could be compromised or appear to others to be compromised. Talk with your manager or Global Legal & Compliance if you are unsure.

How we compete

We compete based on the merits of our products and services. Our communications with our clients and potential clients are truthful and accurate. When we say something about our products and services, we must be able to measure up to it. We promote strong competition and oppose anti-competitive practices.

How we promote competition

Fair competition laws are intended to promote strong competition in a free market. It is in GfK's interests to promote free and open competition.

GfK must make its own business decisions, free from understandings or agreements with competitors or suppliers that restrict competition.

Compliance with competition and antitrust laws is of vital importance.

When conducting GfK business, employees must:

- Not discuss pricing, sensitive information, strategies or the division of markets with competitors;
- Always present GfK services and products fairly and honestly;
- Not encourage a client or third party to breach an existing contract, even with our competitors; and
- Never act in a manner that could be seen as an attempt to exclude our competitors from entering markets or to control market prices.

How we promote fair trade

We strive for competitive advantage through superior research, analytics, marketing, execution, quality and service levels — never through unethical or questionable business practices.

The following rules apply when GfK or anyone working on GfK's behalf gathers or uses information concerning competitors or suppliers:

- Respect the intellectual property rights of others, including patents, copyrights and trademarks;



I am going to a trade show. May I visit a competitor's booth?

Yes. You may go to the booth and collect any publicly distributed material. If you talk to anyone at the booth, you should identify yourself as a GfK employee, and avoid conversations about sensitive business topics especially pricing strategies or markets.

How can I legitimately obtain information about competitors?

Competitive intelligence can be obtained fairly and ethically from publicly available sources, including media, trade journals, annual reports, governmental filings and publicly available speeches of company executives. Competitive intelligence should never be obtained through misrepresentation, theft or obtaining confidential information from colleagues about previous employers.

- Do not accept, disclose, or use data that was obtained improperly or disclosed to you in breach of a confidentiality agreement;
- Do not use unethical or illegal methods to gather data about other companies or on behalf of clients; and
- Do not persuade former or current employees of other companies to disclose trade secrets.

[See our Antitrust & Fair Competition Guideline](#)

How we interact with vendors and suppliers

All interactions with our suppliers must meet our high standards. GfK holds suppliers to the same standards of integrity to which we hold ourselves.

Any unethical or illegal activity conducted by a supplier can damage GfK's reputation. Therefore, all major suppliers must comply with our Supplier Code of Conduct as a condition of doing business with us.

If you are responsible for selecting a supplier, you should involve Procurement and base your decision on merit, quality of service, and reputation.

Due diligence with suppliers

When selecting and retaining suppliers, you should:

- Follow GfK's applicable bidding, negotiating and contracting processes;
- Perform appropriate due diligence to determine that the supplier is a legitimate entity, with a reputation for integrity and ethical behavior, that does not engage in unlawful activities;
- Disclose and manage any apparent or actual conflicts of interest with suppliers; and
- Ensure that the supplier can meet or exceed GfK's high levels of quality and service.

[See our Supplier Code of Conduct](#)

and

[See our Procurement Guideline](#)



We adhere to international trade controls

As a global company, GfK conducts business and provides services across national borders. Our business transactions are subject to various trade controls and laws, including government-imposed export controls, trade restrictions, trade embargoes, legal economic sanctions and boycotts.

If you are involved in the transfer of products or services across national borders, you must comply with these laws, regardless of where you are located. If U.S. law or EU requirements conflict with a local trade law, U.S. law or EU requirements may still apply.

Please consult with Global Legal & Compliance if you need guidance on this subject.

[See our Sanctions & Trade Restrictions Guideline](#)

How we handle our personal interests

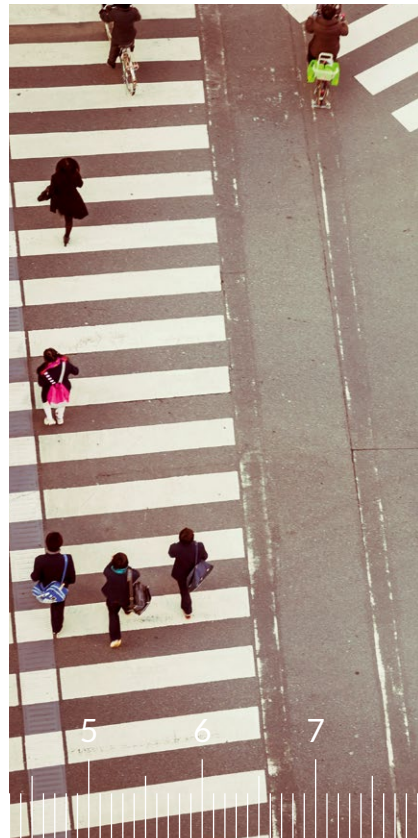
A conflict of interest exists when a personal interest or activity interferes, has the potential to interfere or appears to interfere with the duties that you perform at, or owe to, GfK.

A conflict of interest may unconsciously influence even the most ethical person, and the mere appearance of a conflict must be avoided.

Potential conflicts of interest should preferably be disclosed to your manager and Compliance Officer as soon as you become aware of their existence.

Some examples of situations in which conflicts of interest may arise:

- Being employed by or operating a business, including consulting, that does or desires to do business with GfK or that competes with GfK (for example, sub-contracting GfK services to your own company)
- Being a director of another company or holding alternative employment
- Making a substantial investment in such a company where you or a family member may be perceived to directly benefit
- Acting on behalf of or giving advice to anyone besides GfK in any transaction with GfK (for example, helping someone sell services or assets to GfK)
- Engaging personally in transactions in which GfK has an interest



Doing business with Relatives and Friends

A conflict of interest may arise when you have any business dealings with relatives or close personal friends as a part of your role as a GfK employee. GfK strongly recommends you to disclose any associated potential conflicts of interest to your manager and Compliance Officer.

The same holds true if you have relatives or friends who work for GfK's clients, suppliers, service providers or owner/operators, or have business interests in such companies.

[See our Conflicts of Interest Guideline](#)



My manager's husband reports to her. Is that acceptable?

In the best case, a situation like this should be avoided. This is because claims of nepotism can occur when one employee reports, either directly or indirectly, to a relative, spouse or close friend or partner.

How we handle our property

You have an obligation to protect GfK's resources.

GfK relies on you to use our resources honestly and efficiently. Resources include physical property, such as facilities, supplies, equipment, vehicles and company funds. Resources also include intangible assets, including company time, confidential information, intellectual property and IT systems. GfK resources are principally intended for business purposes. You must only use GfK resources for legitimate business purposes and protect them from theft, loss, damage, and misuse.

The obligation to protect GfK funds is particularly important if you have spending authority, approve travel and entertainment expenses, or manage budgets or accounts.

If your position allows you to make decisions about the use of GfK funds, you must, to the best of your ability:

- Ensure the funds are properly used for their established purpose;
- Obtain required approvals before incurring an expense;
- Accurately record all expenditures; and
- Verify that expenses submitted for reimbursement are business-related, properly documented and comply with our guidelines.

[See our various approval Guidelines](#)

and

[See our Travel and Reimbursement Guidelines](#)

You are doing the right thing if you do not ignore it if you become aware of GfK resources being misused - best of all, speak up!



We do not tolerate fraud

We must never compromise honesty and integrity by committing fraud.

Fraud is committed by misrepresentation and/or misusing resources, when you intentionally conceal, alter, falsify or omit information for your benefit or the benefit of others. Examples of fraud may include:

- Altering numbers to meet goals or targets;
- Fabricating or manipulating data to satisfy a client;
- Submitting false information to obtain benefits, for example by submitting travel & expenses requests for personal travel;
- Intentionally falsely reporting time worked; or
- Misstating financial information in GfK books and records.

Fraud may be motivated by the opportunity to gain something of value (such as meeting a performance goal or obtaining a payment) or to avoid negative consequences (such as discipline). However, none of these motivations are a justification for committing fraud!

[See our Anti-Fraud & Theft Guideline](#)

How we handle information

During your time at GfK, you will gain knowledge and information that is non-public and belongs to GfK, research participants, panelists or our clients. Employees are trusted with maintaining the confidentiality of this valuable information.

Confidential information includes supplier information, client information, raw data relating to research participants and panelists, personnel records, technologies, formulas, business and marketing plans, internal company communications, and existing and future product or service information.

GfK information must be used only for company purposes and must not be disclosed to external parties. Even within the company, only those employees who truly need to know the information to conduct their job should have access to confidential information. If you leave GfK, you must return all company materials, data and property, and any copies.

Any information collected from or prepared for our clients must not be sold, shared, or rented to others in any way that has not been disclosed and agreed with the client.



I start my day by taking and returning calls during my bus ride to work. Is this a problem?

You must be careful not to discuss non-public information in public places where others may overhear you, such as taxis, airports or at conferences. When it is necessary to conduct a telephone call in a public place, be mindful of your surroundings.

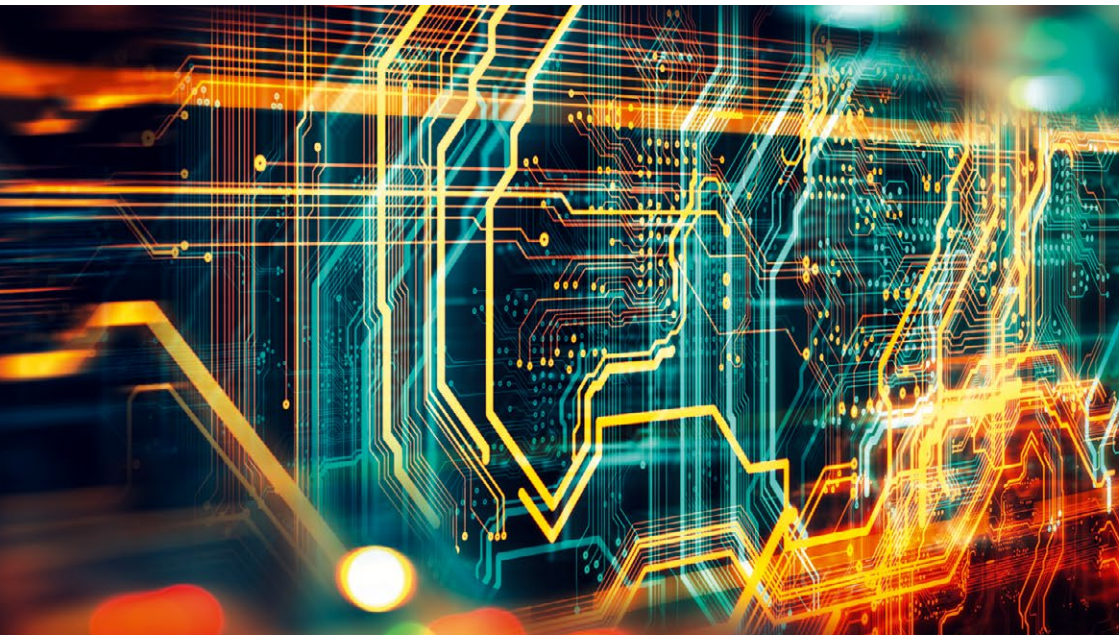
Confidential materials should always:

- Be stored in a secure place and should not be left out where others can see or access it;
- Be clearly marked as confidential;
- Not be sent to unattended printers or stored in an insecure manner; and
- Not be discussed where others may hear.

Our rules around handling information apply to records maintained in all forms at GfK, including paper and electronic.

If you are responsible for preparing or maintaining any GfK records, please familiarize yourself with the relevant internal records management guidelines and any retention periods that apply to the records you keep.

You must not destroy or discard information that is subject to a litigation hold (subject to legal action). If GfK receives a subpoena (or other legal order), a request for records or legal papers, or if we have reason to believe that such a request or demand is likely, then GfK is to retain all information that is relevant to the matter.



We keep accurate books and records

All employees must ensure the accuracy and integrity of GfK corporate records. This includes reliability and accuracy of books and records, and honesty in disclosures and providing information.

Accounting records, financial statements and other records of GfK should be maintained in accordance with legal requirements and applicable local and international financial reporting standards. All GfK assets and liabilities should be properly recorded.

It is strongly recommended to raise concerns regarding accounting, internal controls or audit matters with the relevant Finance department and to promptly and properly report violations to your manager, Compliance Officer, Global Legal & Compliance or via Whistleblowing@GfK.

Collecting and protecting personal data

Also remember that there are strict rules relating to the processing and handling of personal data. This includes collecting, storing, using, amending, disclosing and destroying personal data.

GfK may collect personal data regarding our employees, research participants and panelists, suppliers, contractors, clients and shareholders. This personal data must be protected at all times until its secure disposal.



What should I consider when dealing with sensitive data?

You should protect sensitive data against involuntary disclosure. This includes applying adequate IT security methods. It also includes applying physical security including locking doors and drawers.



What is meant by records?

“Records” include any document or communication in paper or electronic form that is maintained in the course of business. This includes a variety of information, including: presentations, spreadsheets, payroll documents, time cards, attendance records, legal agreements, inventory records, invoices, market research tests, quality control tests, travel and expense reports, inspection records, accident reports, and business plans.

Examples include: contact information, such as residential addresses, phone numbers, or e-mail addresses; identification numbers; financial information including banking details, salary and other compensation information; and employment data such as performance records, benefits, and vacation times.

This information must only be processed, stored, corrected and destroyed in accordance with our internal information security and data protection requirements.

If you are unsure about how to handle personal data, then you should contact Global Legal & Compliance.

See our [Data Protection Guideline](#)

and

See our [Information Security Guideline](#)

How we communicate about ourselves

If you are contacted and requested to discuss GfK business with any members of the media, other stakeholders or market commentators, you should not provide any information on behalf of GfK unless authorized. Instead, you should politely advise the external party that you are not authorized to discuss the subject, and refer them to the designated spokesperson.

Similarly, when in public or outside of a business context you should be clear that you do not speak on behalf of GfK. You should always:

- Take precautions to ensure that you are not disclosing any confidential information about GfK or its business partners; and
- Refrain from using any GfK or client information or trademarks in public without permission.

When using social media, whether outside of or at work or in connection with your work with GfK, you should:

- Never post photos, images, videos or audio clips of our facilities;
- Never use GfK logos, trademarks or copyrighted materials without permission;
- Never represent or leave the impression that the views you express are the views of GfK unless you are authorized to do so; and
- Always consider how GfK clients may react when reading your comments and contributions.

[See our Communications Guideline](#)



We recognize our corporate social responsibility

We meet voluntary standards and support ethical principles

GfK has agreed to abide by voluntary industry standards, including the standards set by the European Society for Opinion and Market Research (ESOMAR) and the standards set by applicable local research organizations.

GfK supports the Ten Principles of the United Nations Global Compact:

Human Rights

- We support and respect the protection of internationally proclaimed human rights
- We make sure we are not complicit in human rights abuses

Labor

- We uphold the freedom of association and the effective recognition of the right to collective bargaining
- We support the elimination of all forms of forced and compulsory labor
- We support the abolition of child labor
- We support the elimination of discrimination in respect of employment and occupation

Environment

- We support a precautionary approach to environmental challenges
- We undertake initiatives to promote greater environmental responsibility
- We encourage the development and diffusion of environmentally friendly technologies.

Anti-Corruption

- We work against corruption in all its forms, including extortion and bribery

How we interact with our environment

Environmental protection and the efficient management of natural resources is important to us. GfK is conscious of its responsibility to conserve resources and to manage its businesses to minimize its environmental footprint. GfK encourages pursuing initiatives to bring about such improvements, including:

- The commitment to recycling and the use of recycled materials;
- Practicing sustainable procurement;
- Minimizing air travel and using technology for collaboration and meetings;
- Implementing energy management systems in our offices; and
- Promoting environmental responsibility among its employees.

Investigations, disciplinary measures and waivers

How we investigate misconduct

GfK takes all reports of misconduct very seriously. Any reported violations of laws, regulations or our Code of Conduct will be promptly reviewed. As appropriate, Global Legal & Compliance will investigate or assign investigators to review reported violations. The investigators will:

- Objectively determine the facts by conducting interviews and reviewing documents;
- Contact employees who may have knowledge about the alleged incidents;
- Protect the identity of the accused employees as well as the identity of the reporting source as far as possible; and
- Recommend corrective actions and/or disciplinary measures where appropriate.

The active involvement of employees may be required for the clarification of this process. GfK must respect the rights of employees, also in the context of potential self-incrimination. Nevertheless, employees are not permitted to actively obstruct a compliance investigation.

Legal requirements concerning punishable offenses and data protection regulations are of course also taken into account.

Disciplinary actions

If you violate laws, our Code, or company guidelines, then legally permissible and appropriate disciplinary action may be taken according to the severity of violation. For severe violations, this may include termination of your employment. In addition to this, violations of law may result in civil or criminal penalties imposed by a governmental agency or a court. These penalties may be applied to you personally.

What to do if you cannot comply

If you cannot comply with any requirement set out in this Code of Conduct, then you require a waiver. It is not acceptable to claim that compliance was not possible after a breach has been detected.

Any waiver requires the prior written approval of the Vice President Global Legal & Compliance or, in certain circumstances, the Management Board of GfK SE.

Who can I contact?

You may contact Global Legal & Compliance at any time:

ethicsandcompliance@gfk.com

You can also contact us in writing at:

– Confidential –
GfK SE
Global Legal & Compliance
ATTN: Will Hammond, VP Global Legal & Compliance
Sophie-Germain-Strasse 3–5
90443 Nuremberg
Germany

“If the route is not clear, seek guidance and input”



You are empowered

You should know that GfK supports you to do the right thing to conduct our business with integrity and an ethical mindset.



You have responsibility

You play a critical role in ensuring that GfK continues to be successful, and in protecting our culture, our reputation and our brand.



You have help

If you are unsure of what to do in a situation, you have resources available to you, including your manager, Compliance Officer, Global Legal & Compliance or Human Resources.



You have a voice

Use it. When you believe something isn't right, you can speak up and voice your concerns, knowing that GfK wants to hear your view and does not tolerate retaliation against employees who act in good faith.

