

Short Report

of the hybrid Annual General Meeting of Shareholders of Wolters Kluwer N.V., held on Wednesday, May 8, 2024, at 10.00 AM CET at the Corporate Office of Wolters Kluwer in Alphen aan den Rijn, the Netherlands.

Chair: Ms. Ann Ziegler

Secretary: Mr. M.C. Thompson

Shareholders were accommodated either to attend in person, or to attend and participate in the meeting remotely through electronic means without the need to physically attend the meeting.

According to the attendance records 5,352 shareholders are present or represented, who could jointly cast 188,170,810 votes, representing 78.71 % of the issued and outstanding share capital.

Furthermore, Ms. McKinstry and Mr. Entricken are present on behalf of the Executive Board, and Messrs. De Kreij and Vogelzang, and Mses. Vandebroek, Kersten, Ziegler and Horan (the latter joining virtually) are present on behalf of the Supervisory Board.

The meeting is also attended by a number of guests, including Mr. David Sides.

1. OPENING

The Chair opens the meeting and welcomes shareholders and interested parties present and those who follow the meeting remotely by logging on to the live video webcast to the Annual General Meeting of Shareholders of Wolters Kluwer N.V. The Chair further notes that the external auditor, Mr. Bas Savert and the civil law notary Ms. Joyce Leemrijse are present in person in Alphen aan den Rijn.

The Chair notes that this is a hybrid meeting, which means that Shareholders can participate either in person or remotely, and those participating remotely can ask questions via an audio connection.

The Chair asks for the understanding of those attending on conducting the meeting in English. As the statutory provisions and the provisions of the Articles of Association in relation to convening the meeting have been complied with, the present meeting can pass legally valid resolutions.

2. 2023 ANNUAL REPORT

- 2a. Report of the Executive Board for 2023**
- 2b. Corporate Governance**
- 2c. Report of the Supervisory Board for 2023**
- 2d. Advisory vote on the remuneration report as included in the 2023 Annual Report**

3. 2023 FINANCIAL STATEMENTS AND DIVIDEND

3a. Proposal to adopt the Financial Statements for 2023 as included in the 2023 Annual Report

The Chair proposes to address agenda items 2a, b, c, d and 3a jointly and invites the CEO to introduce these items.

Ms. McKinstry, CEO and Chair of the Executive Board, gives an introduction on agenda items 2a, 2b and 3a referring to the key achievements of Wolters Kluwer in 2023, covering strategic financial and ESG performance. She further talks about the company investments in Generative AI and then goes on to the highlights of the Company's first-quarter trading update and the Company's outlook for 2024. Ms. McKinstry's presentation can be found on the [Investor Relations](#) section of the corporate website.

Subsequently, the Chair invites Ms. Horan, Co-Chair of the Selection and Remuneration Committee, dealing with remuneration matters, to give an [introduction](#) on agenda item 2d, the advisory vote on the remuneration report as included in the 2023 Annual Report. This report focuses on the performance and resulting payout for the financial year 2023.

The Chair explains that shareholders can indicate by voting whether in their view the 2023 Remuneration Report provides a clear and comprehensive overview of all remuneration awarded to individual members of the Executive Board and Supervisory Board in the last financial year.

Upon conclusion of Ms. Horan's presentation and given that she will step down from the Supervisory Board at the end of the meeting, Ms. Horan expresses her thanks to the people at Wolters Kluwer for their commitment and dedication, as well as to the shareholders for their engagement and support, while the company navigated through Covid and the implementation of the shareholder rights directive.

The external auditor, Mr. Savert, gives an explanation of the activities of Deloitte in relation to the audit over 2023. He explains that the audit was finalized on February 20, 2024 and an unqualified auditor's report was issued which covers the audit of the consolidated and company financial statements for the year which ended December 31, 2023. Mr. Savert indicates that the audit was carried out applying a materiality level of €70 million, same as in 2022. The materiality threshold applied for the consolidated subsidiaries did not exceed €30.8 million. Key audit matters for 2023 that were identified were the formation of the CP&ESG division, revenues, and goodwill.

Mr. Savert illustrates that there were also several other attention areas, such as those related to fraud risk, risk of non-compliance and ESG. The audit scope was designed to reach 79% of the consolidated revenues and 89% of consolidated assets. Mr. Savert mentions that the 2024 audit will be Deloitte's last audit before rotation, whereas this audit will largely be consistent with the 2023 approach. He explains that additional requirements will apply relating to the EU Corporate Sustainability Reporting Directive (CSRD) report that need to be included in the 2024 annual report. Lastly, Mr. Savert expects to spend adequate time to liaise with the new auditor on the rotation after 2024.

The Chair invites questions relating to agenda items 2a, 2b, 2c, 2d and 3a. The Chair specifies that the questions must relate to the 2023 Annual Report consisting of the report of the Executive Board, Corporate Governance of the company, the report of the Supervisory Board, the remuneration report, and the 2023 Financial Statements.

The Chair invites Ms. Langereis to present her questions. Ms. Langereis, representing the VBDO, would like to ask questions on three specific topics, which are biodiversity, living wage in the supply chain, and lobbying and advocacy.

On the topic of biodiversity, Ms. Langereis asks how Wolters Kluwer gains insight into the impact of its operations and the value chain on biodiversity, as well as what steps Wolters Kluwer has taken to gain additional insights into its impact and the risk on biodiversity in the supply chain (pointing at paper use, raw material mining, data centers and e-waste), specifically beyond tier one suppliers, and lastly whether Wolters Kluwer is willing to report more in detail on this process in future annual reports.

On the topic of living wage, Ms. Langereis on behalf of VBDO, appreciates that Wolters Kluwer recognizes workers in the value chain as a material topic, and she asks what steps has Wolters Kluwer taken in the journey towards ensuring a living wage for these workers, as well as what specific actions Wolters Kluwer will undertake to advance its approach in realising a living wage for supply chain workers, taking into account the upcoming EU Corporate Sustainability Due Diligence Directive (CSDDD).

On the topic of lobbying and advocacy, Ms. Langereis asks if the company can clarify its position on lobbying and advocacy with regulators and industry/trade organizations, and whether such position will be included in the upcoming Annual Report, while also listing relevant trade and industry associations of which it is a member.

Ms. McKinstry explains that in 2023, Wolters Kluwer conducted an extensive double materiality assessment. The assessment covered the company's own operations and value chain. Following this assessment biodiversity was not determined as a material topic for Wolters Kluwer, so it's not extensively reported. However, Ms. McKinstry further reiterates that the company will continue its efforts of monitoring and assessing its impact, but detailed that reporting on this topic won't occur unless it becomes material.

On living wage, Ms. McKinstry explains that the company is committed to paying adequate wages to its employees. She mentions that the company ensures fair pay for its employees. The company also looks at adequate wages for workers of suppliers. Ms. McKinstry pointed out in that respect that most of the company's suppliers are IT service companies which generally have highly skilled workers which tend to be paid at high salary levels. The company will continue to monitor this topic.

On the topic of lobbying and advocacy Ms. McKinstry explains that, based on the materiality assessment conducted, lobbying did not come out as a material issue. However, she explains that the company is and has historically been part of many trade associations primarily related to the Legal and Health businesses and more recently those related to the new division, Corporate Performance and ESG. In these

associations, the company lobbying efforts are rarely direct and certainly not material from a financial perspective. The company will continue to monitor this topic, as part of its periodic materiality assessments, and will consider additional disclosures in line with the ESRS as required.

Mr. Van den Hudding, speaking on behalf of European Investors/VEB, first asks about the Legal & Regulatory division, whose margins improved due to higher operating profit while having lower revenue following some disposals in Spain and France. He asks if this is considered organic growth, or if this is disposal related, and what this means for the company's trajectory going forward?

Then Mr. Van den Hudding raises a question regarding the operating margin on the new division Corporate Performance & ESG. He notes that the new division has relatively low margins mostly due to personnel cost and investment in products, sales, and marketing. Mr. Van den Hudding asks about the investment cycle timeline and growth potential in terms of margins compared to other divisions that show 30% or higher operating margins.

Mr. Van den Hudding proceeds to his third question. Following Ms. McKinstry's presentation Mr. Van den Hudding asks if specific figures can be provided for the company's AI investment expenditures and the corresponding additional revenue generated by AI.

Ms. McKinstry answers to the first question of Mr. Hudding that in 2023 the Legal & Regulatory division showed an organic growth of 4%. The margin improvement was mainly driven by this organic growth level, while Ms. McKinstry explains that the disposals in France and Spain did contribute positively to the margin. Ms. McKinstry mentions further that in Legal & Regulatory there is a high retention rate and in digital legal research solutions revenues show 6 to 8% organic growth. The goal is to continue driving growth in digital information solutions and scaling the software business, so it will become a larger business and ongoing contributor to growth in the future.

In relation to Corporate Performance & ESG, Ms. McKinstry explains that the division has some products that are subscale. She explains that sales and marketing efforts are ongoing to penetrate markets and a lot of innovation is going on. According to Ms. McKinstry, the focus at this point is on growth, and as scaling will continue, the aim is to improve margins in the medium term.

Concerning the question on AI, Ms. McKinstry explains that before generative AI, Wolters Kluwer had already been leveraging AI tools including machine learning, natural language processing, and the development of predictive analytics. Now the company is investing incrementally in generative AI, while it is still somewhat early to quantify its commercial impact.

Mr. Van den Hudding raises a follow-up question and asks if Ms. McKinstry could define what 'medium term' means in relation to the aim to improve margins in Legal & Regulatory.

Mr. Entricken answers that it is not the practice of the Executive Board to give longer term guidance other than that provided in the latest financial results as published and disclosed in the Annual Report 2023. Mr. Entricken explains that Legal & Regulatory

is a business in which more digital and expert solutions are being developed. He mentions that investing in expert solutions is an important investment for the company, as margins of expert solution centric businesses tend to improve as the business matures. Mr. Entricken adds that the Legal & Regulatory division is diverse in nature as it is operating in various European countries, so it is uncertain whether the margin will come to the same levels as some of the other divisions, though he sees opportunities for improvement in organic growth and margin.

The Chair asks if there are any other questions.

Mr. Vreeken, speaking on behalf of We Connect You, Public Affairs and Investor Relations, asks the next question. He speaks about geopolitical challenges, climate change and nearshoring and asks how Wolters Kluwer is investing in sustainability and how it can contribute with its software solutions and application of AI to bring stability in the world.

Ms. McKinstry responds with regard to sustainability that Wolters Kluwer acknowledges the importance of sustainability and ESG (Environmental, Social, and Governance) in the market. Based on this, the company formed the new division Corporate Performance & ESG, which aims to provide integrated solutions for reporting and driving operational changes related to carbon emissions. Further, Ms. McKinstry explains that the Company devotes significant effort to protect against cybercrime and make sure that the company's products and services have the highest level of security. The company operates a global cybersecurity program to protect its organization, products, and customers and is based on the National Institute of Standards and Technology Cybersecurity Framework (NIST-CSF) and is assessed annually. Ms. McKinstry further explains that the company's AI efforts prioritize responsible AI principles and ethical deployment.

The Chair concludes that there are no further questions.

The Chair informs the shareholders that the polls for all the voting items will be open as of now and will be closed after the last voting item, being agenda item 10, has been discussed. She adds that the voting results will be displayed after agenda item 10 will be completed. This will include votes cast in advance by proxy to the Notary. Shareholders have the option of changing their votes until the end of the meeting.

The Chair presents the Notary's formal observations before the start of the voting process. The Chair indicates that as per the registration list, 5,352 shareholders are present or represented who can jointly cast 188,170,810 votes, representing 78.71% of the issued and outstanding share capital. Before the meeting, 5,337 shareholders submitted a total of 188,132,590 votes to the Notary by proxy.

The Chair proposes to acknowledge the report of the Executive Board, the explanation on the company's corporate governance structure and the report of the Supervisory Board, and submits agenda item 2d, the remuneration report as included in the 2023 Annual Report for an advisory vote. The Chair subsequently invites the shareholders to vote on agenda item 3a, the proposal to adopt the financial statements as included in the 2023 annual report.

3b. Explanation of dividend policy

3c. Proposal to distribute a total dividend of €2.08 per ordinary share, resulting in a final dividend of €1.36 per ordinary share

The Chair proceeds to items 3b, the explanation of the dividend policy, and 3c, the proposal to distribute a total dividend of €2.08 per ordinary share, resulting in a final dividend of €1.36 per ordinary share. The Chair explains that the dividend proposal is in line with Wolters Kluwer's existing progressive dividend policy. The annual increase depends on factors such as financial performance, market conditions, and the need for financial flexibility. It is also part of the Company's policy to pay an interim dividend after the first six months of each year. The Chair further explains that as in previous years, the Supervisory Board has carefully reviewed the financial situation of the Company and feels confident that the Company can indeed pay out the dividend as proposed without liquidity risks. The Chair explains that the proposal of a total cash dividend of €2.08 per ordinary share represents an increase of 15% over the prior year. Since an interim dividend of €0.72 per share was already paid in September 2023, the final dividend, payable in June, will amount to €1.36 per share. The Chair adds that upon approval of the dividend proposal for 2023, this will be the eighteenth consecutive year in which Wolters Kluwer will pay a higher dividend under its progressive dividend policy.

There are no questions. The Chair reminds the shareholders to cast their votes on agenda item 3c.

4. RELEASE OF THE MEMBERS OF THE EXECUTIVE BOARD AND THE SUPERVISORY BOARD FROM LIABILITY FOR THE EXERCISE OF THEIR RESPECTIVE DUTIES

4a. Proposal to release the members of the Executive Board from liability for the exercise of their duties.

The Chair raises the subject of the release from liability of the members of the Executive Board.

There are no questions. The Chair reminds the shareholders to cast their votes on agenda item 4a.

4b. Proposal to release the members of the Supervisory Board from liability for the exercise of their duties.

The Chair raises the subject of the release from liability of the members of the Supervisory Board.

There are no questions. The Chair reminds the shareholders to cast their votes on agenda item 4b.

5. COMPOSITION SUPERVISORY BOARD

The Chair notes that the first four-year terms of Jack de Kreij and Sophie Vandebroek, and the second four-year term of Jeanette Horan as members of the Supervisory Board expire at the end of the meeting.

The Chair explains that, regrettably, Ms. Jeanette Horan is not available for reappointment. On behalf of the Supervisory Board, the Chair thanks Ms. Horan for her contributions as a member of the Board and Co-Chair of the Selection and Remuneration Committee, dealing with remuneration matters. In her role as Co-Chair of the Selection and Remuneration Committee, dealing with selection matters, the Chair explains that the Supervisory Board will look for a new member to bring the number of Supervisory Board members back to seven, in line with its profile. The Chair adds that Heleen Kersten will take over the role of Ms. Horan as Co-Chair of the Selection and Remuneration Committee, dealing with remuneration matters.

5a. Proposal to appoint Mr. David Sides as member of the Supervisory Board

On behalf of the Supervisory Board, the Chair proposes the appointment of Mr. David Sides as member of the Supervisory Board to fill the vacancy created due to the retirement of Mr. Bertrand Bodson in 2023.

The Chair informs the meeting that, in accordance with the Articles of Association of the company, the Supervisory Board proposes the appointment of Mr. Sides as new member with effect from May 8, 2024, for a first term of four years, up to and including the shareholders meeting in 2028. Upon his appointment, Mr. Sides will join the Selection and Remuneration Committee. The Chair adds that Mr. Sides is an experienced leader with deep knowledge of the healthcare sector and extensive experience in leading innovative companies. She invites Mr. Sides to address the meeting by way of introduction.

Mr. Sides introduces himself to the meeting. The Chair mentions that more information on the background of Mr. Sides can be found in the explanatory notes to the agenda and in the more detailed resume available on the corporate website.

The Chair reminds the shareholders to cast their votes on agenda item 5.

5b. Proposal to reappoint Mr. Jack de Kreij as member of the Supervisory Board

The Chair explains that Mr. Jack de Kreij, whose first four-year term of office will expire after this meeting, is available for reappointment for an additional period of two years.

On behalf of the Supervisory Board, the Chair proposes the reappointment of Mr. De Kreij as member of the Supervisory Board for a period of two years, with effect from May 8, 2024, ending after the Annual General Meeting of shareholders to be held in 2026. The Chair adds that Mr. De Kreij is a valued member of the Audit Committee and brings financial expertise and extensive international management experience, whereas more detailed information on him is available in the meeting materials.

5c. Proposal to reappoint Ms. Sophie Vandebroek as member of the Supervisory Board

The Chair explains that the first four-year term of Ms. Sophie Vandebroek as Supervisory Board member will expire at the end of this meeting and that she is available for reappointment for an additional period of four years.

On behalf of the Supervisory Board, the Chair proposes the reappointment of Ms. Vandebroek as member of the Supervisory Board for a period of four years, with effect from May 8, 2024, ending after the Annual General Meeting of shareholders to be held in 2028. The Chair adds that Ms. Vandebroek is a valued member of the Audit Committee and has broad international management experience with large technology companies and a deep knowledge in the creation and application of technologies that drive growth, whereas more detailed information on her is available in the meeting materials.

The Chair invites questions relating to agenda item 5 and reminds the shareholders to cast their votes. There are no questions.

6. REMUNERATION SUPERVISORY BOARD

6a. Proposal to adopt the remuneration policy for the members of the Supervisory Board

The Chair explains that the agenda items under 6 include two voting items proposed by the Supervisory Board. Agenda item 6a reflects the general Supervisory Board remuneration policy, which in accordance with Dutch law and the European Shareholder Rights Directive, must be submitted for adoption to the Annual General Meeting at least every four years. The Chair notes that the remuneration policy of the Supervisory Board has been prepared on the basis of a recommendation of the Selection and Remuneration Committee and that the policy will, subject to approval by the meeting, requiring a 75% majority, take effect retroactively from January 1, 2024 and is intended to remain in effect for four years. She adds that, except for a clarifying edit regarding the secondary comparator group, which ensures the group will be comprised of a sufficient number of comparable companies, the policy is identical to the policy for the Supervisory Board that was adopted back in 2020.

6b. Proposal to amend the remuneration of the members of the Supervisory Board

The Chair explains that agenda item 6b sets out the exact remuneration amounts and should be regarded as an appendix to the Supervisory Board's general remuneration policy. She further explains that based on the regular review by the Supervisory Board of their remuneration, which was amended most recently in 2022, it is proposed to increase the Supervisory Board remuneration with an amount of €5,000 for each member, with effect from January 1, 2024. The Chair adds that the compensation for the Chair, Vice-Chair, and members of the committees will remain the same.

The Chair further explains that agenda items 6a and 6b are treated as separate items for transparency purposes. The Chair notes that the Supervisory Board compensation

shall be determined by the General Meeting of Shareholders within the boundaries of the policy, based on separate proposals submitted to the General Meeting of Shareholders by the Supervisory Board.

There are no further questions.

7. PROPOSAL TO EXTEND THE AUTHORITY OF THE EXECUTIVE BOARD

7a. To issue shares and/or grant rights to subscribe for shares.

The Chair explains that it is proposed to extend the authority of the Executive Board for a period of 18 months, starting May 8, 2024, subject to the approval of the Supervisory Board, to issue shares and/or grant rights to subscribe for shares, up to a maximum of 10% of the issued capital on May 8, 2024.

There are no questions.

7b. To restrict or exclude statutory pre-emption rights.

The Chair explains that it is proposed to extend the authority of the Executive Board for a period of 18 months, starting May 8, 2024, subject to the approval of the Supervisory Board, to restrict or exclude the pre-emption rights of holders of ordinary shares when ordinary shares are issued and/or rights to subscribe for ordinary shares are granted based on the authority requested in agenda item 7a, up to a maximum of 10% of the issued capital on May 8, 2024.

There are no questions.

8. PROPOSAL TO AUTHORIZE THE EXECUTIVE BOARD TO ACQUIRE SHARES IN THE COMPANY

The Chair explains that it is proposed to authorize the Executive Board for a period of 18 months, starting May 8, 2024, to acquire for a consideration on the stock exchange or otherwise the Company's own paid-up shares, up to a maximum of 10% of the issued capital on May 8, 2024, and in the case of ordinary shares at a net price between the nominal stock value of the shares and 110% of the stock price. The stock price is defined as the volume weighted-average market price at which ordinary Wolters Kluwer shares trade on Euronext Amsterdam over the five trading days immediately preceding the day of the purchase or, if higher, of the day of public announcement of the purchase, and in the case of preference shares at their nominal value. The proposed authorization will replace the authorization granted to the Executive Board on May 10, 2023.

There are no questions.

9. PROPOSAL TO CANCEL SHARES

The Chair explains that it is proposed to cancel ordinary shares in the share capital of the Company which were acquired or will be acquired under the authorization which

has been granted under agenda item 8, up to a maximum of 10% of the capital issued as of May 8, 2024, whereas the precise number of ordinary shares that will be cancelled shall be determined by the Executive Board. The Chair further informs the meeting that in August 2023, the company completed a reduction in share capital by cancelling nine million ordinary shares that were held in treasury, representing less than 3.5% of the then issued share capital.

There are no questions.

The Chair reminds the shareholders to cast their votes on agenda item 9.

10. PROPOSAL TO AMEND THE ARTICLES OF ASSOCIATION

The Chair explains that it is proposed to amend the Articles of Association of the Company in conformity with the proposal prepared by a notary of A&O Shearman Amsterdam. The Chair explains that the main reason for the amendment is the reduction of the authorized share capital of the company to make future share buybacks possible, reflecting the continued reduction of issued share capital over recent years, and in order to observe statutory limitations. Furthermore, an absence and prevention to act provision has been added for the members of the Supervisory Board.

The Chair explains that the other adjustments in the Articles of Association are purely technical.

There are no questions.

The Chair reminds the shareholders to cast their votes on agenda item 10, and subsequently concludes the last agenda item that can be voted upon.

VOTING RESULTS

The Chair reads out the voting results, which are as follows.

2d. Advisory vote on the remuneration report as included in the 2023 Annual Report

There are 177,432,417 votes in favour of the proposal and 9,939,433 votes against the proposal. There are 779,674 abstentions.

The Chair establishes that the 2023 remuneration report has been adopted.

3a. Proposal to adopt the Financial Statements for 2023 as included in the 2023 Annual Report

There are 187,353,102 votes in favour of the proposal and 214,714 votes against the proposal. There are 583,708 abstentions.

The Chair establishes that the Financial Statements for 2023 have been adopted and, on behalf of the Supervisory Board, the Chair expresses her appreciation towards the Executive Board and all the employees for the work performed in 2023.

3c. Proposal to distribute a total dividend of €2.08 per ordinary share, resulting in a final dividend of €1.36 per ordinary share

There are 188,019,802 votes in favour of the proposal and 127,417 votes against the proposal. There are 4,305 abstentions.

The Chair establishes that the proposal to distribute a total dividend of €2.08 per ordinary share, resulting in a final dividend of €1.36 per ordinary share, has been adopted.

4a. Proposal to release the members of the Executive Board from liability for the exercise of their duties

There are 182,187,927 votes in favour of the proposal and 3,756,052 votes against the proposal. There are 2,207,545 abstentions.

The Chair establishes that the proposal to release the members of the Executive Board from liability for the exercise of their duties has been adopted.

4b. Proposal to release the members of the Supervisory Board from liability for the exercise of their duties

There are 182,510,195 votes in favour of the proposal and 4,062,198 votes against the proposal. There are 1,579,131 abstentions.

The Chair establishes that the proposal to release the members of the Supervisory Board from liability for the exercise of their duties has been adopted.

5a. Proposal to appoint Mr. David Sides as member of the Supervisory Board

There are 186,196,380 votes in favour of the proposal and 778,223 votes against the proposal. There are 1,176,921 abstentions.

The Chair establishes that the proposal to appoint Mr. David Sides for a term of four years as a member of the Supervisory Board has been adopted.

5b. Proposal to reappoint Mr. Jack de Kreij as member of the Supervisory Board

There are 169,582,477 votes in favour of the proposal and 15,421,430 votes against the proposal. There are 3,147,617 abstentions.

The Chair establishes that the proposal to reappoint Mr. Jack de Kreij for a period of two years as a member of the Supervisory Board has been adopted.

5c. Proposal to reappoint Ms. Sophie Vandebroek as member of the Supervisory Board

There are 183,087,397 votes in favour of the proposal and 3,876,172 votes against the proposal. There are 1,187,955 abstentions.

The Chair establishes that the proposal to reappoint Ms. Sophie Vandebroek for a term of four years as a member of the Supervisory Board has been adopted.

6a. Proposal to adopt the remuneration policy for the members of the Supervisory Board

There are 184,679,942 votes in favour of the proposal and 2,976,686 votes against the proposal. There are 494,896 abstentions.

The Chair establishes that the proposal to adopt the remuneration policy for the members of the Supervisory Board has been adopted.

6b. Proposal to amend the remuneration of the members of the Supervisory Board

There are 184,772,761 votes in favour of the proposal and 2,893,186 votes against the proposal. There are 485,577 abstentions.

The Chair establishes that the proposal to amend the remuneration of the members of the Supervisory Board has been adopted.

7a. Proposal to extend the authority of the Executive Board to issue shares and/or grant rights to subscribe for shares.

There are 185,685,916 votes in favour of the proposal and 2,460,136 votes against the proposal. There are 5,472 abstentions.

The Chair establishes that the proposal to extend the authority of the Executive Board to issue shares and/or grant rights to subscribe for shares has been adopted.

7b. Proposal to extend the authority of the Executive Board to restrict or exclude statutory pre-emption rights.

There are 184,815,134 votes in favour of the proposal and 3,327,351 votes against the proposal. There are 9,039 abstentions.

The Chair establishes that the proposal to extend the authority of the Executive Board to restrict or exclude statutory pre-emption rights has been adopted.

8. Proposal to authorize the Executive Board to acquire shares in the Company

There are 186,784,319 votes in favour of the proposal and 1,321,890 votes against the proposal. There are 45,315 abstentions.

The Chair establishes that the proposal to authorize the Executive Board to acquire shares in the Company has been adopted.

9. Proposal to cancel shares

There are 186,832,557 votes in favour of the proposal and 1,308,142 votes against the proposal. There are 10,825 abstentions.

The Chair establishes that the proposal to cancel shares has been adopted.

10. Proposal to amend the Articles of Association

There are 187,663,162 votes in favour of the proposal and 479,538 votes against the proposal. There are 8,824 abstentions.

The Chair establishes that the proposal to amend the Articles of Association has been adopted.

11. ANY OTHER BUSINESS

The Chair invites the participants to raise questions relating to any other business.

Mr. Van den Hudding asks for some background on the 2024 Outlook which indicates diluted adjusted EPS growth at 'mid to high single digit', compared to 12% diluted adjusted EPS growth over the year 2023. Furthermore, he asks if the company is considering letting the debt ratio go up a little and increasing free cash flow as well?

Mr. Entricken answers in relation to the EPS guidance that has been given, that there are a couple of things that have been factored into the company's thinking there. First of all, he explains, given that interest rates have been particularly high in recent years, it has to be factored in what happens if rates go down. Further, the effective tax rate has been considered, which it is now expected to show a modest increase, largely due to pillar 2 compliance that the company will face. With regard to free cash flow, Mr. Entricken notes that free cash flow continues to be robust and he reiterates that the full-year 2024 cash conversion ratio is expected to be around 95%. He adds that priorities around cash flow are investing in the business both organically and through smaller bolt-on acquisitions, paying down debt, and rewarding shareholders. With respect to the net debt, Mr. Entricken explains that the company is indeed at a net-debt-to-EBITDA ratio of 1.5x as of the end of last year, meaningfully below the target of 2.5x. Mr. Entricken states that 2.5x is a target and that he is probably more comfortable being below this target than above it. It has enabled the company to step-up rewarding its shareholders, largely through the progressive dividend policy, but also, over the last three years, the meaningful share buyback programs that the company has executed.

There are no other questions submitted prior to the meeting.

12. CLOSING

The Chair thanks all shareholders and interested parties who participated in this hybrid meeting for their input and participation and closes the meeting.
