

Short Report

of the hybrid Annual General Meeting of Shareholders of Wolters Kluwer N.V., held on Wednesday, May 10, 2023, 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, 4,962 shareholders are present or represented, who could jointly cast 195,573,613 votes, representing 79.21 % of the issued and outstanding share capital.

Furthermore, Ms. McKinstry and Mr. Entricken are present on behalf of the Executive Board, and Messrs. Bodson, De Kreij, 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.

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 remarks that while this is her fifth Annual General Meeting of Shareholders of Wolters Kluwer, this is her first meeting as Chair of the Supervisory Board. She expresses her gratitude for the opportunity to fulfill this role. Further, she 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. 2022 ANNUAL REPORT

- 2a. Report of the Executive Board for 2022**
- 2b. Report of the Supervisory Board for 2022**
- 2c. Advisory vote on the remuneration report as included in the 2022 Annual Report**

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

3. 2022 FINANCIAL STATEMENTS AND DIVIDEND

3a. Proposal to adopt the Financial Statements for 2022 as included in the 2022 Annual Report

Ms. McKinstry, CEO and Chair of the Executive Board, begins her presentation by referring to the key achievements of Wolters Kluwer in 2022, covering strategic financial and ESG performance. She further talks about the new division that was formed in March and then goes on to the highlights of the Company's first-quarter trading update and the Company's outlook for 2023. Ms. McKinstry's presentation can be found on the [Investor Relations](#) section of the corporate website.

Subsequently, Ms. Horan, Chair of the Selection and Remuneration Committee dealing with remuneration matters, gives an [introduction](#) on agenda item 2c, the advisory vote on the remuneration report as included in the 2022 Annual Report, focusing on the performance and resulting payout for the financial year 2022.

The external auditor, Mr. Savert, gives an explanation of the activities of Deloitte in relation to the audit over 2022. He explains that the audit was finalized on February 21, 2023 and an unqualified auditor's report was issued which covers the audit of the consolidated and company financial statements for the year ended December 31, 2022. Mr. Savert indicates that the group materiality was set at €70 million, based on the increased profitability. The materiality threshold applied for the consolidated components did not exceed €29.4 million.

Mr. Savert illustrates that in selected areas such as remuneration and certain disclosures, the materiality was reduced based on qualitative considerations. The audit scope was designed to reach 79% of the revenues and 90% of the total assets. He remarks that the most significant components are located in the United States, which was also a reason to visit the US component audit team in 2022. He explains the key audit matters, which covers matters like internal controls including IT, revenues and goodwill. Mr. Savert indicates that besides the key audit matters, other areas relating to fraud risks, risk of non-compliance and ESG were assessed. Mr. Savert mentions that the audit for the fiscal year 2023 will be largely consistent in approach with the audit for the fiscal year 2022, however one specific change relating to the creation of the fifth segment for Corporate Performance & ESG will be considered.

The Chair invites questions relating to agenda items 2a, 2b, 2c and 3a. The Chair specifies that the questions must relate to the 2022 Annual Report consisting of the report of the Executive Board, the report of the Supervisory Board, the remuneration report, and the 2022 Financial Statements.

The Chair invites Ms. Hanekroot, representing the VBDO to present her questions. Ms. Hanekroot speaks about the labour conditions in the value chain of Wolters Kluwer and asks about the Company's plans to address the labour conditions in its own supply chain. While speaking about living wage, Ms. Hanekroot appreciates how Wolters Kluwer has organized a living wage benchmark and is living up to it and asks if the Company would be willing to extend this benchmark to employees in its value chain.

Ms. McKinstry explains that Wolters Kluwer is currently carrying out a double materiality assessment in 2023 as part of the CSRD (Corporate Sustainability Reporting Directive) and labour conditions will also be considered as part of that assessment. Therefore, it is too early to report on this topic. She shares that the Company will plan to report on the double materiality assessment in the 2023 Annual Report. Ms. McKinstry further explains that in the past, Wolters Kluwer has not considered labour conditions to be a high-risk topic due to the nature of the services provided by the Company, which involves highly professional and expertise driven roles across the globe which tend to be paid at high salary levels.

Ms. Hanekroot raises the second question on behalf of VBDO. While explaining concerns on lobbying, she highlights that as per the recent report published by InfluenceMap, about 89% of industry associations do not always lobby in accordance with the Paris Agreement. She inquires whether Wolters Kluwer has control and insight in its lobbying activities directly and indirectly and if not, then how does the Company focus on achieving its sustainability objectives and be aligned with the Paris Agreement? Ms. Hanekroot asks whether Wolters Kluwer would be willing to publish more details about its lobbying activities and objectives and further inquires as to how the Company relates to the associations relating to it.

Ms. McKinstry explains that Wolters Kluwer as an organization tends to join very specific industry associations when it relates to lobbying. A few examples such as the Institute of Internal Auditors and the Healthcare Information Management Systems Society are very specific to the kind of customers that the Company serves. She elaborates that the Company pays membership dues and then the society may itself choose to lobby, thus it is not directly related to Wolter Kluwer. She explains that the dues paid to these associations or societies are immaterial to the cost structure of Wolters Kluwer. However, as part of the double materiality assessment, Ms. McKinstry explains that Wolters Kluwer will look into lobbying activities as well. .

Mr. Vreeken of We Connect You, Public Affairs and Investor Relations asks the next question. He speaks about the problems in China, Russia and Ukraine and expresses his concern on various health and medical problems such as obesity, lack of exercise and lack of drinking water; he is curious to know about the accessibility to Wolters Kluwer's medical division products.

Ms. McKinstry explains that Wolters Kluwer in its Health business focuses on distributing evidence-based guidelines and has helped shortening the time frame between the diagnosis of and manner to approaching a new disease and the implementation in terms of patient care. Ms. McKinstry elaborates that UpToDate has been a tremendous vehicle for shortening this time frame as there is ample evidence to demonstrate that its users get better results in terms of mortality and morbidity and hence the Company endeavors to push its goals around evidence-based medicine around the world. She further explains that Wolters Kluwer's Health division ensures wide distribution of its products spanning across 190 countries worldwide, also through the UN for the countries which cannot afford to buy these products.

Ms. McKinstry elaborates that over 60% of Wolters Kluwer revenues come from the US, which is followed by Europe. However, the Company sees Brazil, China and India as important growth markets and strives for the distribution of its global expert

solutions in these geographies. She believes that the Wolters Kluwer products have a positive impact in the markets that the Company operates in.

The Chair proceeds with the question from Mr. Van den Hudding, joining remotely on behalf of the VEB. Expressing his views on the Legal & Regulatory division of Wolters Kluwer, Mr. Van den Hudding mentions that the division is the smallest operating segment in terms of revenue and has by far the lowest adjusted operating margins. Mr. Van den Hudding mentions that the division accounts for an estimated 7 to 8% of the Company's enterprise value and for this various explanations have been provided, such as the fragmented nature of legal information markets in Europe, its print heaviness, restructuring cost and investment in product development, sales and marketing. He elaborates that while the level of print products has come down from 40% in 2014 to 17% today, the adjusted operating margin has not improved over that period. He further elaborates that at the HY 2022 results, Legal and Regulatory had a margin of 15.6% which now went down to approximately 13.5%, due to one-time items related to pension. Mr. Van den Hudding states that without the aforementioned one-time items, the adjusted operating margin of Legal and Regulatory would climb towards 16%, like at HY 2022. He asks when a structural improvement will become visible.

Mr. Entricken answers that the performance and margin of the Legal and Regulatory division is below some other divisions, acknowledging that the division is still the most print-centric division of the Company, though print will continue to decline. He explains that Wolters Kluwer is investing in digitalization by investing in new products, particularly in software and workflow tools. Therefore he expects that over time, in the absence of one-time items, the margins will improve. It is uncertain whether the margin will come to the same levels as some of the other divisions, however Mr. Entricken explains that the Company sees opportunities for improvement in organic growth and margin.

Mr. Van den Hudding raises a follow up question, stating that in Annual General Meeting of Shareholders of April 2021, Ms. McKinstry said that over the medium-term high teens adjusted operating margins are achievable, thus he would like to know as to how the Company defines medium term and what is the time period that should be looked at in this case.

Ms. McKinstry answers that the medium term is generally expected to be around three to five years. She explains that within the Legal and Regulatory portfolio, the digital information products grew 6% organically last year which helps at the contribution level. She further explains that the Company is making substantial investment in the software products within the Legal & Regulatory division and thus they are subscale and therefore not at the margin level that they will achieve when they scale. The mission of Legal & Regulatory, as Ms. McKinstry explains, is continuing growth in digital information and scaling the software businesses and that is one of the reasons behind, when the new fifth division was formed, the Enterprise Legal Management business, originally a part of the GRC division, was brought into the Legal and Regulatory division. She mentions that the Company believes that bringing together all the legal software businesses will help in scaling.

Mr. Van den Hudding proceeds to his second question on generative AI or ChatGPT and wants to know as to which of its business segments Wolters Kluwer feels most vulnerable to generative AI or ChatGPT specifically.

Ms. McKinstry explains that Wolters Kluwer has been using artificial intelligence technologies across a wide range of its products for about a decade. She elaborates that ChatGPT is part of large language models called generative AI and the Company has been experimenting with these large language models for a couple of years now. She explains that the Company sees ChatGPT as another tool in its broad assortment of AI tools, which includes other tools such as natural language processing, machine learning and predictive analytics and therefore the Company does not perceive this as a risk but rather an opportunity. Ms. McKinstry explains that the Wolters Kluwer products are highly sophisticated and are used by its customers in their daily work and thus the products provide substantial value. She remarks that with the deployment of additional AI tools, we expect they will increase in value.

Mr. Van den Hudding proceeds to his third question and explains that Wolters Kluwer's largest expense of €2.3 billion is on personnel costs and recently the Company reported that the adjusted operating margin declined by 270 basis points in the first quarter reflecting, amongst others, increased personnel costs. He elaborates that Wolters Kluwer has a very significant proportion of revenues tied to annual or multi-year subscription contracts. Mr. Van den Hudding asks how higher costs, such as personnel costs, can be passed on in order to restore operating margins.

Mr. Entricken responds that the personnel costs is the largest component of expenses. He explains that in the first quarter of 2023, there was an increase in personnel cost as several open positions were filled and new employees are helping to develop new software products and new solutions to solve customer problems. Mr. Entricken mentions that it is correct that the Company actively considers wage inflation costs in pricing decisions.

Mr. Van den Hudding raises his final question and mentions that the net debt to EBITDA ratio has reduced to 1.3 times, the lowest in recent history as against the Company's goal to achieve a ratio of 2.5 in the longer term. He inquires on what the Company considers an appropriate level of financial leverage and what would be a healthy balance to achieve beneficial tax yields while also avoiding any risks leading to financial distress.

Mr. Entricken responds that the Company's leverage ratio is at 1.3 times net debt to EBITDA. Mr. Entricken indicates that looking at the recurring revenue nature of the business of Wolters Kluwer a target around 2.5 times would be ideal. The Company's recurring revenue nature business and a fair degree of predictability in renewal rates, and the fair predictability in the Company's cash flow generation leads to the Company's target of 2.5 times, from which the Company may deviate. He further mentions that being below the target is probably a more comfortable place to be particularly in environments when there is more uncertainty. He explains that the Company's balance sheet is strong, as it allows the Company to take advantage of the investment opportunities and reward its shareholders with a progressive dividend and a share buyback program, which is set at €1 billion for this year. Therefore, the Company is comfortable at the current leverage ratio and going forward the Company will continue to closely look at the ratio.

Mr. Van den Hudding raises a follow-up question and asks whether multi-year subscription contracts allow the Company to make price adjustments due to inflation. He also asks in respect of the leverage ratio, what the Company would consider as an under-levered leverage ratio and at what point an under-levered balance sheet would hurt shareholder returns.

Mr. Entricken explains that the Company is comfortable with the current level of the leverage ratio, as that level allows the Company the flexibility to invest in the business and simultaneously reward its shareholders. The Company constantly aspires to strike a balance between the value it brings to its shareholders, customers, and employees.

Ms. McKinstry addresses the question on multi-year contracts and mentions that the contracts generally have built-in price escalation provisions, to avoid re-opening these contracts.

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 9, has been discussed. She adds that the voting results will be displayed after agenda item 9 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, 4,962 shareholders are present or represented who can jointly cast 195,573,613 votes, representing 79.21% of the issued and outstanding share capital. Before the meeting, 4,952 shareholders submitted a total of 195,556,008 votes to the Notary by proxy.

The Chair proposes to acknowledge the report of the Executive Board and the report of the Supervisory Board and submits agenda item 2c, the remuneration report as included in the 2022 Annual Report for an advisory vote. She reminds the shareholders that the voting system is activated for agenda item 2c and all the following voting items.

3b. Explanation of dividend policy

3c. Proposal to distribute a total dividend of €1.81 per ordinary share, resulting in a final dividend of €1.18 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 €1.81 per ordinary share, resulting in a final dividend of €1.18 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 adds that upon approval of the dividend

proposal for 2022, this will be the seventeenth 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. PROPOSAL TO REAPPOINT MR. CHRIS VOGELZANG AS MEMBER OF THE SUPERVISORY BOARD

The Chair establishes that the first four-year terms of office of the Supervisory Board members, Mr. Bertrand Bodson and Mr. Chris Vogelzang, will expire at the end of this meeting. The Chair explains that Mr. Bodson is not available for reappointment due to the workload of his other activities. On behalf of the Supervisory Board, the Chair thanks Mr. Bodson for his contributions as a member of the Board and wishes him success as CEO of Keyword Studios. In her role as Chair of the Nominating function of the Selection and Remuneration Committee, the Chair informs that the Supervisory Board will look for a new member to bring the number of Supervisory Board members back to seven, in line with the profile.

On behalf of the supervisory Board, the Chair proposes the reappointment of Mr. Vogelzang as member of the Supervisory Board for a period of four years, with effect from May 10, 2023, ending after the Annual General Meeting of shareholders to be held in 2027. The Chair adds that Mr. Vogelzang is a valued member of the Audit Committee and brings extensive managerial experience in global financial services, and in particular, experience in digital transformation. The Chair mentions that more information on the background of Mr. Vogelzang can be found in the explanatory

notes to the agenda and in the more detailed resume made available on the corporate website.

The Chair invites questions relating to this agenda item.

Mr. Vreeken asks Mr. Vogelzang about his experiences and his motivation to continue as a member of the Supervisory Board Member of Wolters Kluwer.

Mr. Vogelzang responds by appreciating the strength and the agility of the Company. He appreciates the development of Expert Solutions and the formation of the fifth division, and he looks forward to contributing to the Company in the next four years.

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

6. PROPOSAL TO EXTEND THE AUTHORITY OF THE EXECUTIVE BOARD

6a. 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 10, 2023, 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 10, 2023.

There are no questions.

6b. 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 10, 2023, 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 6a, up to a maximum of 10% of the issued capital on May 10, 2023.

There are no questions.

7. 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 10, 2023, 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 10, 2023, in the case of ordinary shares at a price between the nominal stock value of the shares and 110% of the closing price of the ordinary shares on the stock exchange of Euronext Amsterdam on the day preceding the day of purchase as reported in the Official Price List of Euronext Amsterdam, and in the case of preference shares at their nominal value. The proposed authorization will replace the authorization granted to the Executive Board last year, on April 21, 2022.

There are no questions.

The Chair reminds the shareholders to cast their votes.

8. 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 7, up to a maximum of 10% of the capital issued as of May 10, 2023, whereas the precise number of ordinary shares that will be cancelled shall be determined by the Executive Board. The Chair further informs that in August 2022, the company completed a reduction in share capital by cancelling five million ordinary shares that were held in treasury, representing less than 2% of the then issued share capital.

There are no questions.

The Chair reminds the shareholders to cast their votes on agenda item 8 and requests Mr. De Kreij, the Chair of the Audit Committee to discuss agenda item 9.

9. PROPOSAL TO APPOINT THE EXTERNAL AUDITOR FOR THE FINANCIAL YEARS 2025-2028

Mr. De Kreij explains that following the recommendation of the Audit Committee, supported by the Executive Board, the Supervisory Board proposes to appoint KPMG Accountants N.V. as the external auditor of the Company for the financial years 2025 up to and including 2028. A detailed description of the audit tender selection process, the considerations, the criteria and diligent involvement of the Audit Committee can be found in the [Agenda](#) and its accompanying notes. Mr. De Kreij further explains that the Supervisory Board reserves the right to submit the appointment of the external auditor to the General Meeting of Shareholders before the lapse of the four-year period if this is deemed necessary by the Supervisory Board. The scope of the audit assignment includes the consolidated and the company financial statements of Wolters Kluwer N.V., ESG and LTIP agreed-upon procedures, as well as certain local statutory audits. He explains that Wolters Kluwer's current audit firm (since 2014), Deloitte Accountants B.V., will remain responsible for the statutory audit of the 2023 and 2024 financial reporting years. As such, the engagement of Deloitte shall reach the maximum statutory term of 10 years.

There are no questions.

The Chair reminds the shareholders to cast their votes on agenda item 9, and subsequently closes the voting.

VOTING RESULTS

The Chair reads out the voting results.

2c. Advisory vote on the remuneration report as included in the 2022 Annual Report

There are 180,875,935 votes in favour of the proposal and 12,235,323 votes against the proposal. There are 2,448,733 abstentions.

The Chair establishes that the 2022 remuneration report has been adopted.

3a. Proposal to adopt the Financial Statements for 2022 as included in the 2022 Annual Report

There are 195,153,822 votes in favour of the proposal and 47,770 votes against the proposal. There are 358,399 abstentions.

The Chair establishes that the Financial Statements for 2022 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 2022.

3c. Proposal to distribute a total dividend of €1.81 per ordinary share, resulting in a final dividend of €1.18 per ordinary share

There are 195,538,966 votes in favour of the proposal and 716 votes against the proposal. There are 20,309 abstentions.

The Chair establishes that the proposal to distribute a total dividend of €1.81 per ordinary share, resulting in a final dividend of €1.18 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 191,976,796 votes in favour of the proposal and 2,471,470 votes against the proposal. There are 1,111,725 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 191,976,796 votes in favour of the proposal and 2,471,470 votes against the proposal. There are 1,111,725 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.

5. Proposal to reappoint Mr. Chris Vogelzang as member of the Supervisory Board

There are 192,529,306 votes in favour of the proposal and 1,669,811 votes against the proposal. There are 1,360,874 abstentions.

The Chair establishes that the proposal to reappoint Mr. Chris Vogelzang as a member of the Supervisory Board has been adopted.

6a. Proposal to extend the authority of the Executive Board to issue shares and/or grant rights to subscribe for shares

There are 192,443,656 votes in favour of the proposal and 3,113,471 votes against the proposal. There are 2,863 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.

6b. Proposal to extend the authority of the Executive Board to restrict or exclude statutory pre-emption rights

There are 188,409,341 votes in favour of the proposal and 7,147,687 votes against the proposal. There are 2,963 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.

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

There are 192,144,298 votes in favour of the proposal and 3,314,263 votes against the proposal. There are 101,430 abstentions.

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

8. Proposal to cancel shares

There are 195,072,184 votes in favour of the proposal and 484,954 votes against the proposal. There are 2,853 abstentions.

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

9. Proposal to appoint the external auditor for the financial years 2025 - 2028

There are 195,429,231 votes in favour of the proposal and 115,980 votes against the proposal. There are 14,780 abstentions.

The Chair establishes that the proposal to appoint the external auditor for the financial years 2025 - 2028 has been adopted.

10. ANY OTHER BUSINESS

The Chair invites questions relating to any other business.

Ms. Hanekroot raises a question on biodiversity by explaining the growing importance of biodiversity as also emphasized upon by the World Economic Forum and its associated risks. She further elaborates on the material impact on biodiversity caused by the usage of paper, the servers used in the cloud, e-devices and related mining of raw materials to create these e-devices. Ms. Hanekroot asks whether Wolters Kluwer acknowledges the potential risks associated to biodiversity and whether the Company would like to address these risks and impact on biodiversity in its next Annual Report.

Ms. McKinstry explains that Wolters Kluwer is conducting the double materiality assessment in 2023, the results of which will be disclosed in the 2023 Annual Report. The assessment will be instructive on whether biodiversity is a material risk. However, based on the preliminary work, it is not expected that biodiversity will turn out to be a material topic also based on the fact that print is declining, and the Company is using a lot of recyclable paper. She further elaborates that Wolters Kluwer is using cloud

computing, which allows for a more efficient use of energy compared to owned servers.

Ms. Hanekroot raises a follow-up question and asks if, following the double materiality assessment, Wolters Kluwer would be willing to publish in its next Annual Report, the impact on biodiversity.

Ms. McKinstry answers that following the double materiality assessment, the Company will make disclosures on the relevant and material points, including any initiatives that the Company decides to undertake regarding those topics.

Ms. Hanekroot raises a further question relating to climate change and mentions that Wolters Kluwer's greenhouse gas emissions are largely due to the Company's products and goods and services. She asks what the Company's ambitions are to limit its greenhouse gas emissions in 2030.

Ms. McKinstry answers that about 70% of the emissions are coming from the suppliers of the Company and not directly from the Company. She explains that the Company is working on gathering data from its suppliers and is teaming up on initiatives with its suppliers, aiming to make progress on this front.

11. CLOSING

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