

2009 Sustainable Entrepreneurship Report



Wolters Kluwer

The Professional's First Choice

Table of Contents



3	Message from the CEO
4	Scope of the Sustainable Entrepreneurship Report
5	Vision
8	Strategy & Goals
13	Social Sustainability
26	Economic Sustainability
28	Environmental Sustainability
31	Annexes

Message from the CEO



As a provider of efficient solutions to professionals in a wide range of fields, Wolters Kluwer focuses on creating value for our customers every day. We help professionals make sustainability-related decisions; improving healthcare and quality of life, ensuring a safe workplace, correct application of government regulations, risk management, environment and compliance.

In 2010 and beyond, two distinct long-term trends provide our business with substantial opportunities for growth. The first is the trend toward increased regulation and compliance requirements that confronts our customers, coupled with the proliferation of new information. For example, the financial crisis triggered the increased integration of sustainability criteria in traditional financial valuations and risk management to allow deeper insight. Secondly, the shortage of qualified professionals intensifies the focus on working efficiently and productively. Achieving this long-term growth will go hand in hand with how well we handle societal challenges: climate change, globalization and reducing poverty are critical challenges which will impact the way we do business, the way we work and the way we serve our customers in the future. Wolters Kluwer believes it can best do that by focusing on delivering responsible solutions, including product format consumption choices to our customers. Operating responsibly ultimately needs to make good business sense, and offer value to all stakeholders including our shareholders.

For us, sustainability does not only drive content but also format. Therefore offering choices for responsible product consumption, such as electronic or paperless products, is a crucial concern for the company. In 2009 our electronic revenues increased 8% and now represent 52% of our total revenues. We continued to innovate for more responsible solutions, resulting in multiple product launches and enhancements. For example, Wolters Kluwer Health extended its Lippincott's Nursing Procedures and Skills with customizable competency testing to give hospitals another method to ensure the highest level of patient care and prevent life-threatening mistakes. In the Legal, Tax & Regulatory Europe division, Wolters Kluwer Belgium launched a legal compliance offering for the safety and environment professional, aligned to the major redesign of Sentral, the Belgian vertical online database for the safety and environmental market, combining complete practical information in advanced semantic search.

Throughout 2009 we also implemented ways to work more responsibly, including sound environmental production processes, ensuring employee awareness of business principles and people development. Wolters Kluwer Tax and Accounting

produced its first book to carry the Sustainable Forestry Initiative (SFI) certified label: CCH's 2010 edition of the Principles of Business Taxation. Approximately 77% of all book production or about 1.6 million units within the Tax and Accounting division now carry the Certified Chain of Custody acknowledgements at no additional costs. We developed global teams through our values, Leadership Forums, common performance management, and joint solution sharing. Employees are increasingly working in cross divisional and geographic teams and back office consolidation. Solutions to common problems - ranging from product innovations and process efficiency - are being shared across customer segments.

Our strategy for 2010-2012, *Maximizing Value for Customers*, is an important next step for Wolters Kluwer. Our goal is to drive results for customers through superior information and intelligent solutions that reduce complexity, enhance the accuracy of decision making, and improve the productivity of professionals. We will achieve this through using our global capabilities to raise innovation and effectiveness. Our global scale will enable us to offer our people employment and development opportunities across the world. However, it also means we will concentrate on how to successfully engage a culturally different global employee population around our common values and behaviors as well as ensuring basic rights and conditions across the value chain including high risk countries. As in prior years, Wolters Kluwer employees played a vital role in the development of the 2010 strategic plan. Employees contributed to the development of the strategy through active involvement in product and customer-focused task forces and in teams dedicated to reviewing organizational changes. I feel strongly that embedding employees' skills and knowledge in the foundations of our strategy is a triple strength: it offers development opportunities for employees, a better strategy and a stronger company.

I am confident in the ability of our company to continue to deliver successful results for our customers, shareholders, employees and the society in which we operate. I would like to offer my sincerest thanks to our customers, shareholders, and employees for contributing to the advancements we made throughout the past year. I look forward to the successful next phase of Wolters Kluwer's value creation.

Nancy McKinstry

CEO and Chairman of the Executive Board

Scope of the Sustainable Entrepreneurship Report



This Sustainable Entrepreneurship Report reflects Wolters Kluwer's global activities during 2009 within the three dimensions of corporate social responsibility: social, economic and environmental. For Wolters Kluwer, sustainable entrepreneurship means taking its role as a responsible information provider seriously, developing and delivering its products in a way that minimizes environmental impact, and generates positive social impact. The company strives to invest in its employees and customers, and to give back to the communities in which it operates.

Wolters Kluwer's impact on society, as well as its economic accomplishments, is driven by its role as a provider of information, tools, and solutions to professionals. The company has the means to shape the opinions of professionals worldwide. Wolters Kluwer facilitates high-quality decision making of a large number of professionals by providing them with evidence-based, fair and accurate information-enabled tools and solutions. Many of these professionals work in areas linked to sustainable development such as pharmacists, physicians, nurses, and other health care professionals, business compliance with legal and financial regulations such as anti-money laundering or the Bank Secrecy Act and insurance (for example flood hazard determination). Other areas Wolters Kluwer products cover are customer training and development (human resources) as well as environmental regulation and its health and safety offerings, which are focused on ensuring businesses remain in compliance with environmental and safety regulations.

Wolters Kluwer strongly emphasizes the social dimension of sustainable entrepreneurship. As a knowledge intensive company, it relies on both its employees and its customers for the creation of its products and services. A well-developed, innovative and creative workforce is essential to the company's success. Also, Wolters Kluwer's workforce makes up the largest part of its costs, reflecting the importance of a successful and efficient workforce for the company. The social sustainability section of this report describes activities related to employees, suppliers and communities. The economic sustainability section describes the economic and financial development of the company.

Recently, Wolters Kluwer has put more emphasis on its environmental impact. While as an information service organization Wolters Kluwer has a limited environmental footprint, it recognizes its responsibility to be as efficient and responsible as possible in its use of the resources necessary for the creation of products and services while maintaining

their high quality. In 2008, Wolters Kluwer drafted a company-wide environmental policy. In 2009, Wolters Kluwer focused on increasing its coverage as well as its quality for environmental data. The environmental section of this report describes the environmental impact of the company in 2009.

Sustainability reporting

This is the sixth year in a row that Wolters Kluwer has issued a Sustainable Entrepreneurship Report. This report describes the activities of the 2009 calendar year and reflects the sustainability strategy of Wolters Kluwer for the coming years. The data in this report covers 95% of the organization, which amounts to 17,233 FTEs unless otherwise stated. This percentage is comparable to the report provided in 2008. This report covers 23 Wolters Kluwer business units and the operations of the corporate office. The business units reflected in this percentage are comparable to the business units reported on in 2008.

G3 guidelines and application level

The G3 sustainability reporting guidelines of the Global Reporting Initiative provide the framework for the production of this report. Levels of materiality have been considered in choosing the indicators that are relevant for Wolters Kluwer's sustainability reporting process. A self-assessment has resulted in the application of the GRI principles at level B. The Disclosure on Management Approach and GRI indicators can be found in Annex 4 of this report.

Shared responsibility

The Wolters Kluwer Company Values and Business Principles, together with the Human Rights Policy and Environmental Policy, provide the core framework which guides the conduct of all Wolters Kluwer employees. Kathy Baker, Senior Vice President Human Resources, under the sponsorship of the CEO and Chairman, has the key responsibility for Sustainable Entrepreneurship. Nicky van Dijk, Senior Manager, Corporate Human Resources, is responsible for the operational management of sustainable entrepreneurship. In addition, Wolters Kluwer's Corporate Legal department, Communications department, and Finance department, as well as the divisions' line management are actively involved in maintaining and monitoring sustainability-related processes.

For more information about sustainable entrepreneurship, stakeholders can contact Nicky van Dijk, Senior Manager HR Corporate at hr@wolterskluwer.com. Members of the press can contact Corporate Communications at press@wolterskluwer.com. Jon Teppo, Vice President Investor Relations, manages all aspects of sustainable entrepreneurship in relation to the investment community and can be reached at ir@wolterskluwer.com.

Vision



Wolters Kluwer is focused on generating value for customers, shareholders, and employees, as well as the society in which it operates. Sustainability is directly connected to Wolters Kluwer's bottom line through its products as well as the way the company does business. Operating responsibly makes good business sense, now and in the future. Wolters Kluwer believes that it can make the largest positive impact by focusing on the economic aspect of sustainability; by ensuring our continued success as a business we help customers to be more effective, we provide our employees with income and development opportunities, and we can contribute to the societies in which we do business. Therefore a focal point will always be our financial performance in terms of revenue growth, margin, and cashflow, as well as ensuring customer satisfaction and multiple formalized customer interaction points.

Wolters Kluwer's solutions help professionals reach intelligent and sustainable results: the company improves healthcare and quality of life through its health products, assists businesses with regulatory and environmental compliance, and helps businesses work in a safe and transparent way. The company invests 8-10% of its revenue into innovation, which includes a strong emphasis on delivering solutions for and with our customers that positively impact society. Wolters Kluwer believes in doing good while doing business.

A third guiding theme remains balancing business results with respectful use of environmental resources. For Wolters Kluwer, sustainability does not only drive content but also format. Therefore, offering choices for responsible product consumption such as electronic or paperless products is a crucial concern for the company. Since 2005, the company has actively worked to convert its portfolio from print-centric products into more sustainable product formats. New products and the migration of customers to higher value-added solutions have helped shift Wolters Kluwer's portfolio to a higher proportion of online and software solutions.

These products illustrate that balancing business and environmental considerations can be a win-win situation; customers receive higher value products while reducing the environmental footprint of Wolters Kluwer and its customers.

Wolters Kluwer's people represent the fourth focus in terms of sustainability. Clearly, the way that customers interact with technology to access and apply information within their work processes is shifting profoundly. As a result, innovation in the industry in which the organization operates can be found at the intersection of information, software, and services - in the workflows of professionals. This requires a nimble, intelligent, and insightful workforce. Hiring, developing, motivating, and retaining the best people is key to deliver that combination of content, technology, customer insight, and fast-paced decision-making that is required to drive the creation of innovative products and services. Wolters Kluwer leverages the value its people create to build intellectual and brand capital. 2009 was the last year the company focused on the percentage of employees who received a performance appraisal as an expression of career development practices. Performance management has become institutionalized within Wolters Kluwer, with the global standardized performance systems fully implemented and integrated into our businesses' way of working: 100% of our managers and 98% of our employees received an appraisal and feedback.

Lastly, Wolters Kluwer believes in leading by doing. The company strives to be a responsible organization working with fairness, integrity and respect for differences in the wide variety of social, political, and economic environments in which it operates. It continuously aims to express responsibility in its values, policies, processes, practices, and behaviors.

Values and Business Principles

The Company Values and Business Principles serve as the framework for conducting business and achieving goals at Wolters Kluwer. They provide guidance for all business activities and also serve to unite employees from all locations across the organization.

Wolters Kluwer's values represent deeply-held beliefs within the organization and are demonstrated through the day-to-day behavior of the company's employees:

- Customer focus: 'Customers are the center of everything we do'

	2009	2008	2007	2006	2005
Revenue from electronic products (%)	52%	49%	47%	46%	42%

- Innovation: 'We create solutions that are bold and forward-looking'
- Accountability: 'We are fully responsible for our actions and performance'
- Integrity: 'We are direct, honest, transparent, and fair in our business dealings'
- Value creation: 'We create value for our customers, employees, and shareholders'
- Teamwork: 'We work together with our customers, partners, and each other to meet our business goals.'

In 2008, the company has updated its set of corporate policies that are applicable to all employees to ensure they remain up to date and in line with the changing sustainability arena. The Business Principles encompass:

- The responsibilities towards society at large, including our human rights and supplier guidelines
- The responsibilities towards employees
- The responsibilities with respect to customers and other business partners, including our editorial statement
- The responsibilities towards one another and Wolters Kluwer

In addition, Wolters Kluwer has formulated practices and policies as mentioned above, with respect to whistleblowing, insider trading, and auditor independence to ensure transparent and responsible corporate governance. These are also available on the Corporate Governance section of the Wolters Kluwer website.

The Executive Board has reviewed and updated the company's Business Principles as well as the set of Corporate Guidelines & Policies on which the Principles are based after receiving manager and other key internal stakeholder feedback in 2009. The revised business principles were rolled out with a message from the chairman to all employees emphasizing their importance in guiding all actions. Wolters Kluwer has tied these policies to onboarding practices to increase employee awareness.

The Wolters Kluwer Business Principles are not simply guidelines on paper. The company monitors the effective implementation of the business principles in all its business units. The principles themselves are integrated into every aspect of the company's internal and external policies. The Wolters Kluwer values are also integrated into workplace standards for each Wolters Kluwer employee through the roll-out of common performance management systems throughout its European and North American businesses. The company's values and business principles are at the heart of these systems. The values have been translated into behaviors for both managers and employees in all our European as well as North American businesses as the basis for the criteria in the performance management systems. This behavior is regularly evaluated. Both managers and employees are assessed against the value-driven behavior indicators. For example, within Europe the value Innovation means:

Value	Description	Translated in behaviors
Innovation	We create solutions that are bold and forward-looking	<p>Employees</p> <ul style="list-style-type: none"> • Thinks out of the box: proposes innovative ideas & solutions. • Proactively implements and adapts new ways of working by modifying current tasks and processes to continuously improve performance. <p>Managers</p> <ul style="list-style-type: none"> • Thinks out of the box: proposes innovative ideas & solutions, encourages this behavior in others. • Seeks out best practices, identifies new approaches to exceed customer expectations and adapts new perspectives by modifying current tasks and processes.

During the beginning of the annual performance cycle, employees and managers meet to set targets and key performance indicators. Half-way through the year the manager will invite his/her employees to a mid-year review

meeting. During this meeting they will discuss the progress the employee is making with regard to the targets. Systematic performance improvement plans have been implemented which deliver a common process to help improve the

performance of employees that are not meeting performance expectations.

The remuneration of employees has been linked to values and business principles. With the exception of obligated remuneration increases as determined by collective labor agreements or legal inflation indexation, all increases are based on performance achievements, and therefore directly linked to the values and business principles.

To assure effective implementation of the Wolters Kluwer Business Principles, the business units have several mechanisms in place. First, 54% of the workforce is provided with a copy of these principles (compared to 45% in 2008). In addition, 43% of the workforce receive a staff training at least annually and have dedicated help desks in place. 41% of the workforce has already been required by their business units to sign an acknowledgement statement that they have read and understood the principles; this has gone up from a third of the employees in 2008. Furthermore, 86% of the business units have systematically defined responsibilities, accountabilities, and reporting lines. Over 80% of the workforce will face disciplinary actions by their business units in case of breach, and for more than one third of the employees, application of the business principles is either certified, audited, or verified by a third party. Furthermore, all breaches reported through the Whistleblower Policy result in corrective actions following an independent investigation. Formally, these figures reflect programs relating to the communication of the Business Principles; informally the principles and values are integrated in the Wolters Kluwer culture and way of working.

In 2009, two breaches against the Business Principles were reported within the business units. After independent investigations, one was found to be without cause and one was resolved. There were no significant fines or contributions to political parties paid.

Strategy & Goals



2006 – 2009 Strategy: Accelerating Profitable Growth

2009 marked the third and final year of the execution of the company's strategy to Accelerate Profitable Growth. This strategy was focused on the execution of four strategic actions:

- Growing leading positions in core vertical markets;
- Capturing key adjacencies;
- Exploiting global scale and scope; and
- Institutionalizing operational excellence.

Wolters Kluwer has established itself as *The Professional's First Choice* for information, software, and services that help professionals improve their decision making and productivity. The company's 2006-2009 strategy to drive profitable growth has successfully extended value to customers by producing high-quality solutions that improve productivity by combining proprietary content with software applications to automate key tasks for the professional. Customer adoption of these solutions has supported strong growth in online and software revenue of 15% over the three-year plan period.

The company has successfully achieved the goals set out under its 2006-2009 strategic plan for profitable growth. The portfolio of businesses has been enhanced by shifting to higher value-added products and stronger growth markets. Innovative new products and platforms have been delivered and a robust new product pipeline has been built as a result of consistent investment levels of 8-10% of revenues in product development activities. Over this period, the company expanded electronic revenues to more than 50% of total revenues and extended recurring revenues to more than 70% of the portfolio. In addition to strengthening the portfolio, the company has achieved operating efficiencies and improved operating margins and cash flow. Also during this period, the company strengthened its solid financial position and improved financial flexibility. As a result, shareholders have seen substantial growth in earnings per share and dividends.

Over this timeframe, Wolters Kluwer has also increased its people development capabilities. It has rolled out a talent management and succession planning approach, including (emerging) leadership forums, employee taskforces, introduction of common electronic performance management tools and appraisal processes and measuring employees' behavior against the Company Values as part of their KPIs. The 2009 leadership forum focused on positioning the business for growth by engaging leaders around the new business strategic update which was presented to them by the employees who developed it. During 2009, the company rolled out the next

phase of talent management, which included optimizing existing coaching and development activities within divisions for quality, costs, and long-term added value – these activities were mostly identified and negotiated bottom-up before. A quarterly review process was set up for high potentials to enable faster growth and succession.

Wolters Kluwer has improved its corporate governance by working on implementation of the Amended Dutch Corporate Governance Code which came into force as of January 1, 2010. In light thereof, the By-Laws of the Executive Board and the By-Laws of the Supervisory Board have been revised. Furthermore a full set of revised policies have been introduced, including business principles that feature an editorial policy, whistleblower policy, human rights policy including supplier principles, environmental policy, acceptable use policy, insider trading code and a global travel policy that includes encouragement to employees to reduce travel by using technology-oriented alternatives. The company has implemented structured sustainability metrics, including KPI's, which it is continually monitoring, and has reached out to the businesses and communication and marketing councils to increase sharing of and stakeholder information about both sustainable products and ways of working. It has set up sustainability initiatives which combine internal responsibilities as an organization and employer, and external responsibilities related to the nature of our business, thus offering opportunities to influence professionals to make sustainable choices. This includes an internally shared overview of sustainability-related products to further stimulate their development.

Wolters Kluwer believes in making a contribution to society by leveraging the core added-value of the company. Next to monetary donations, the company used its skills, products, and people to generate long-term local solutions and in reaction to global crises. For example, Wolters Kluwer teamed up with Operation Hope and other partners in North America to provide professional tax preparation and federal and state filing services to Earned Income Tax Credit (EITC)-qualifying families hit hard by the financial crisis. Wolters Kluwer Health donated electronic medical resources to the global health community to support the diagnosis and treatment of the H1N1 Influenza A.

In addition, Wolters Kluwer has developed and implemented a structured process and toolkit for product development in collaboration with its customers called contextual design. Just as customers rely on Wolters Kluwer, the company also relies on them. Customers provide essential insight which Wolters Kluwer uses to create and enhance its products and services. For example, in 2009, the online competency testing at the point-of-care enhancement to Lippincott's Nursing Procedures and Skills product was designed with the help of many experienced nurses.

The Global Shared Services structure that the company has implemented in 2009 is designed to leverage the

company's global scale in the areas of IT infrastructure, offshoring, and procurement. As the company's portfolio has evolved from print products to intelligent digital solutions, greater emphasis has been placed on a high-availability and high-performance IT infrastructure. Today, Global Shared Services is exploiting emerging technologies in the cloud computing domain to virtualize physical servers within the company's global IT infrastructure to reduce costs, while supporting businesses to deliver Software as a Service (SaaS) products. Global Shared Services is the primary interface to the company's offshore service centers where labor arbitrage and business process standardization are leveraged to achieve operating efficiencies in software development and testing, content production, and other business process outsourcing (BPO) functions where lower costs and increasing levels of quality can be achieved. Lastly, Global Shared Services leverages Wolters Kluwer's scale by aggregating its purchasing power across business units to drive down unit costs. In 2009, the company took steps to create one globally integrated procurement organization addressing all spend categories to increase sourcing savings and compliance to contracts and policies. Also, it has updated the sustainability section of its corporate website to better communicate relevant sustainability information and improve the dialogue with its stakeholders.

2010 – 2012 Strategy: Maximizing Value for Customers

On November 4, 2009, Wolters Kluwer announced its three-year strategic direction: *Maximizing Value for Customers*, the next phase in the evolution of the company. The company's focus is to extend its value proposition by providing intelligent solutions which reduce complexity and drive efficiencies for professionals. Wolters Kluwer believes that striving to be a sustainable company is one of the motors of innovation – whether it is through ensuring a diverse workforce, partnering with customers, or through connecting with the societies in which the company does business. Corporate responsibility can drive operational excellence by combining green initiatives with cost efficiency. It also drives social responsibility by doing what Wolters Kluwer does best, stimulating learning and increasing productivity. For Wolters Kluwer sustainability can only be sustainable when integrated into the business strategy.

The 2010-2012 strategy for *Maximizing Value for Customers* dictates three priorities:

1. Deliver value at the point-of-use;
2. Expand solutions across processes, customers and networks;
3. Raise innovation and effectiveness through global capabilities.

For more detail on the business strategy, please refer to www.wolterskluwer.com.

The company has been aligned into four new global divisions which will translate into greater global scale

benefits, lower costs, best-in-class applications, and faster innovation by sharing:

- Technology platforms;
- Common business models and product concepts;
- Customer knowledge and market segmentation;
- Common metrics and management.

Wolters Kluwer's move to a global operating organization reflects the increasing similarities between customer needs across geographic markets. This is a result of the globalization of many of the company's customers as well as the continued convergence of global regulations. The company believes a structure combining global product focus and shared services with local market delivery will lead to maximum success.

Key sustainability challenges going forward

Wolters Kluwer's global presence creates opportunities to leverage its global scale and scope. First, it enables the company to offer employment and professional development opportunities throughout the world. Both the planned changes in the operating organization structure and the portfolio shift towards talent solutions lead to talent implications. In 2010, Wolters Kluwer will focus on placing its best talent where it can affect either front line results directly, or make a significant impact in increasing effectiveness. The decision making will be based on global talent assessments and development plans. Global scale also means the continuous question on how to effectively engage a culturally different global employee population around the same values and behavior. During 2010, Wolters Kluwer will launch an 'Organizational Health Index' to benchmark its engagement and performance culture. It will use the results as a basis for a detailed plan to build capacity and capability to sustain and evolve global performance over time.

Creating scale benefits the company through in-house and partly-outsourced shared services. Expanding global capabilities results in doing more business in 'at-risk' countries for human rights issues. Wolters Kluwer will increase its attention and monitoring on the obligation to be a good employer across geographies and offer basic rights and conditions across the value chain. Currently, employees have the opportunity to report potential human rights issues through the Whistleblower Policy, combined with active compliance monitoring as part of the auditing cycle in risk areas. In 2009, Wolters Kluwer started planning how to use online compliance tools to further implement internal policies within the company, with the aim to roll this out in 2010. In 2009 the company's internal audit department started using the software of TeamMate, a company recently acquired by Wolters Kluwer. In 2010 Wolters Kluwer plans to start using software of one of its recently acquired group companies (Sword) for its internal control framework.

Lastly, Wolters Kluwer plans to increase its non-financial sustainability metrics as part of the operational business reporting as well as its bonus structure. In 2010, the

company will set up the building blocks for increased metric quality and target setting. It will implement a global HR information system to enable global business line, human capital, key performance indicators. It will set up a useful customer metric for the vertical business lines, which it intends to tie to senior manager bonuses. Also for the first time in 2010, certain non-financial indicators related to sustainability will be audited by an external auditor. The outcome of this audit will be used as a point of reference for setting a remuneration target for the Executive Board based on a non-financial indicator in 2011.

Sustainability Goals Overview

Wolters Kluwer's ongoing sustainability efforts have led to continued external recognition. The company is part of the Dow Jones Sustainability World Index. In 2009, the company won the SAM 2009 Bronze Class award for the second year in a row and achieved 7th place in the Reputation Institute's 2009 Study. By setting concrete goals, the company is able to track and continually improve on progress.

Performance: Sustainability goals, 2009 and beyond

Goal	Progress
Implement global shared services	Achieved Initial operating structure and implementation achieved in 2009. Further work in 2010 as part of the new operating model to realize the strategy.
Roll out next phase of talent management	Achieved
Further drive innovation, resulting in implementation of products combining sustainable content with a more environmentally friendly way of working	Achieved This goal has become part of our core value and the backbone of our new strategy.
Draft a company-wide community involvement policy	Ongoing Traction generated around contribution to society by leveraging the core added-value. Next to monetary donations, the company used its skills, products, and people; actively provided access to medical information; and developed key long-term partnerships.
Prepare an overview of all existing sustainability related products	Achieved
Enhance the quality of human capital investment decisions at different management levels by rolling out Total Cost of Human Capital concept and providing better information	Ongoing Developed key human capital indicators. Next steps are implementing HRIS for better information on drivers and tying ownership to key roles in the new operating structure.
Facilitate environmentally-friendly workplace solutions through Springboard and development of an environmental footprint KPI	Ongoing Environmentally-friendly solutions institutionalized to new building decision criteria and processes. Realized increased coverage of environmental data in 2009, including medium and smaller buildings. Will set environmental KPI and target after 2010 audit and implementation new operation company to be able to assign ownership.

Introduce half-year review process for sustainability goals

Ongoing
Will need to be updated both in-line with the new organization structure (who is responsible for what) as well as identifying more specific sustainability targets for the different businesses driven by materiality.

New sustainability goals: 2010 and beyond

Implement new operating organization to achieve maximum customer value strategy

Grow online, software, and services revenues to represent at least 75% or more of total revenues in the medium term

Perform talent assessments and development plans for all new key positions in 2010

Launch 'Organizational Health Index' to benchmark engagement and performance culture in 2010

Implement online compliance tool to enable structured management for all business policies, with a focus on at-risk countries

Perform external audit for material sustainability metrics in 2010, and tie into business KPI reporting in 2011

Set non-financial sustainability metric for Executive Board and other senior management remuneration in 2011

CCH Announces Partnership with Subsidiary of Peking University

CCH China announced a strategic alliance with Chinalawinfo, to provide the world's highest-quality English translations of Chinese laws and the world's most extensive Chinese language legal database. Chinalawinfo Co., Ltd. is owned by the prestigious Peking University. CCH China, a unit of Wolters Kluwer, is the largest international provider of legal information on China and is widely used by legal practitioners around the world.

Both CCH and Chinalawinfo are the industry leaders in serving legal professionals and business organizations, with CCH China having the highest-quality English translations of Chinese laws and Chinalawinfo (known as Beida Fabao) having the most extensive and popular database of Chinese laws in the Chinese language.

The Memorandum of Understanding (MOU) was signed on behalf of their companies by David Kelly, Managing Director of CCH North Asia, and Qiao Congqi, General Manager of Chinalawinfo Co., Ltd.

"CCH is our natural partner as its globally recognized and superior English full-text translations of Chinese laws complement Chinalawinfo's native Chinese language-based resources. It enhances Chinalawinfo's profile in developing international markets," said Qiao Congqi, General Manager of Chinalawinfo.

CCH China recently advanced its market leadership with the launch of China GOLD, providing the largest available database of translated Chinese legislation, regulations, and notices. CCH's English language database is the most widely-used and respected database among law firms and corporate counsel in China.

Premier providers bring best of both worlds

Chinalawinfo Co., Ltd. is a company established by Peking University on the basis of its Legal Information Center. Its flagship Chinese-language services under the Beida Fabao series made Peking University the first Chinese pioneer to develop Chinese laws in an electronic database and a computer-assisted legal research system for Chinese law. It is the largest and most widely used Chinese language legal database.

CCH is a leading multinational information provider, with nearly 100 years of experience in publishing authoritative and timely information on law, business, tax, accounting, and human resources. The company is the premier provider of professional information and publications about China in English and Chinese.

"Legal firms and corporations can now enjoy the best of

both worlds. The combined usage of CCH's latest flagship product, China GOLD, and Beida Fabao gives users unparalleled coverage in depth and breadth of the laws and legal developments of the People's Republic of China," Kelly said.

"Both our companies recognize the other partner in this alliance as the clear leader in their respective areas and we are very pleased to see this further development of our long-standing and close relationship," Qiao said.

About Chinalawinfo Co., Ltd.

Chinalawinfo Co., Ltd., is a legal information and education company, established by Peking University through its Legal Information Center. Chinalawinfo owns LawInfoChina.com and its Chinese sister site Chinalawinfo.com, as well as offering a wide variety of electronic means to access legal information and distance legal education in Chinese. Chinalawinfo's mission is to serve each and every user with high-quality, low-cost and user-friendly products that contain the most complete, accurate, and up-to-date legal information. For more information, please visit <http://www.chinalawinfo.com> and <http://www.lawinfochina.com>.

About Peking University

Peking University, colloquially known in Chinese as Beida, is a major research university located in Beijing, China. It is the first formally established modern research university in China, and the first national university of China. Today, most national and international rankings frequently place Peking University the best university in China. Throughout its history, the university has distinguished itself from its peers in terms of intellectual freedom and has produced and hosted many of modern China's top thinkers.

Social Sustainability



This chapter describes the interaction between Wolters Kluwer and its main stakeholders. The relationship with customers, shareholders, investors, employees, and communities is described in-depth using relevant sustainability indicators and case examples from 2009.

Customers

Wolters Kluwer keeps close contact with its customers to maintain its innovative strength. The opinions and insights of customers are essential for the continuous improvement of the company's products and services as well as for new product development. Wolters Kluwer's business units are continuously involved in customer dialogue and collaboration. Customer satisfaction was measured by all of the customer units. There is no company-wide standard format for customer satisfaction surveys since the products and markets cover a wide range, and request different in-depth customer information. These methods can be based on quantitative or qualitative measurement. For Wolters Kluwer business units using their current customer satisfaction metrics, 86% of the business units' customers indicate they are satisfied or better, an increase of 5% over last year.

Monitoring and target setting for customer satisfaction levels occur within the individual businesses. Due to the company's widely-spread customer and product base it needs specific customer satisfaction data in order to best detail actions and product development for increased levels of customer satisfaction. Therefore, although Wolters Kluwer systematically measures customer satisfaction within the businesses and even distinguishes between product development satisfaction and satisfaction metrics, it does not have one single Wolters Kluwer customer satisfaction definition or metric. Business targets range from satisfaction, problem resolution, quality assurance monitoring, and speed of resolution to abandonment rate.

The business units have deployed multiple platforms for customer engagement, both online and face-to-face, to remain in tune with the demands of professionals and to encourage dialogue. At all levels - be it sales and marketing professionals, subject matter experts, or executive management - thorough customer knowledge is at the forefront of every interaction. Customer appreciation gets translated into both successful financial results and external recognition. For example in 2009, Wolters Kluwer Health's customer service organization earned the prestigious "Center of Excellence" certification from BenchmarkPortal and the Center for Customer-Driven Quality at Purdue University.

The business units have several customer relationship management tools. All business units have customer help desks, systems to track complaints, and a website with information on products and services. Best practices of customer relationship management can be found throughout all the Wolters Kluwer business units. Wolters Kluwer Spain, for example, has set up a methodology of Predictive Analysis on Customer Retention and Propensity to Cancellation, which allows them to determine key areas of satisfaction and dissatisfaction and generate a plan of action per group of customers. As actions become more specific and therefore more effective, we increase the predictive basis and incorporate customer feedback procedures. Another example: CCH Canada has a system in which customers can create their own account, allowing customers to download invoices, submit orders, view previous orders, track orders, view balances and make web payments. The Law & Business unit of the Tax, Accounting & Legal division in the U.S. has a live chat tool to communicate with customers.

As an information provider, Wolters Kluwer also offers solutions in the area of sustainable entrepreneurship. 17 out of 22 customer units that are covered by this report sell classic sustainability-related products, such as books, software packages, training tools, or other information related to social responsibility (77% compared to 68% in 2008). The areas covered include compliance, transparency, health and safety, climate change, environment, and human rights. For example, UpToDate sells software which helps clinicians globally to improve patient care, Financial Services sells risk management and compliance solutions, Kluwer in the Netherlands published a book titled "Inspiration for Global Governance" which discusses application of the Universal Declaration of Human Rights and the Earth Charter. Sustainable development - in the broadest sense of the word - has become part of Wolters Kluwer's portfolio.

In addition to products and services that have a positive sustainability value to customers, Wolters Kluwer develops products that are produced in an environmentally friendly way. These include products printed on FSC paper, printed products using environmentally friendly materials and processes, produced with less waste, or products with another environmental advantage compared to regular products. In 2009, the company started offering its United States customers a consumer choice regarding books published in a completely environmentally-sound process across the value chain. In 2009, 64% of the Wolters Kluwer business units reported products matching these characteristics as part of their portfolio, which is an increase of 10% points compared to 2008.

Shareholders and investors

Wolters Kluwer is strict in its compliance with applicable rules and regulations on fair disclosure to shareholders. It is the policy to post presentations to analysts and shareholders

on the company's website. In adherence with fair disclosure rules, these meetings and presentations do not take place shortly before the publication of annual and interim financial information. The company is committed to help investors become better acquainted with Wolters Kluwer and its management, as well as to maintain a long-term relationship of trust with the investment community at large. See →

Information for Shareholders and Investors for a full overview of activities and facts. See → www.wolterskluwer.com for high and low share quotations from 2009.

Authenticity in Public Finance

The best-known legal publishing company in Hungary, CompLex Kiadó Kft, a part of Wolters Kluwer, has published a new book titled "The Reference Book of Public Finance," covering questions of current interest due to the ambivalent attitude people have about public finance. The book deals with public sector administration as well as the financial operations of church and nonprofit organizations. Owing to the practical nature of the book, it could have broad application in the university and education markets.

About CompLex Kiadó Kft.

CompLex Kiadó Kft. is the largest legal and tax publishing house in Hungary. Its electronic and print publications and services are market leaders in the legal and tax sectors. The best-known of them are the CompLex Jogtár and its developed version called CompLex Jogtár Plusz, which are essential tools for legal professionals. As part of Wolters Kluwer, CompLex Kiadó Kft. considers it important to provide high international standards in publishing to meet the Hungarian market requirements and provides tools and solutions that help professionals make their most critical decisions effectively and improve their productivity.

Geographical spread of Wolters Kluwer shares

Institutional investors hold the majority (90%) of the shares in Wolters Kluwer. With over 400 institutional investors in 31 countries, ownership is international in make-up. Investors in North America had an interest of 25% in the company in 2009 (2007: 28%), while European shareholders held an interest of 74% (2007: 71%).

Geographical spread of shareholders on December 31, 2009, compared to the previous year

in %	2009	2008
North America	25	28
United Kingdom	33	37
Netherlands	17	19
France	10	8
Germany	4	2
Spain	3	0
Norway	2	1
Rest of Europe	5	4
Other	1	1
Total	100	100

In 2009, Wolters Kluwer's Executive Board and its Vice President of Investor Relations met with many investors, including institutions that are active in Sustainable and Responsible Investment (SRI) investing. 2009 activities for shareholders and investors included:

- A full presentation by management of half-year and full-year results;
- Investor/Analyst Day focusing on the new 2010-2012 strategy, *Maximizing Value for Customers*;
- Conference call with management (audio webcast) providing trading update in November;
- Regular office and roadshow meetings with potential and existing shareholders and sell-side analysts covering the company; and
- Specific information for shareholders provided via the investors section of www.wolterskluwer.com, which includes detailed financial information, strategy, archived copies of presentations, and webcasts delivered throughout the year.

CCH User Conference 2009 Provides One-of-a-kind Opportunity to Connect for Success

The 2009 CCH User Conference for tax and accounting professionals took place October 25-28, at the Gaylord National Resort & Convention Center on the Potomac River near Washington, D.C. This one-of-a-kind event brings together leading practitioners and industry authorities to connect with one another, share best practices, explore industry trends, and help firms innovate with intelligent solutions to increase profitability and growth. CCH, a Wolters Kluwer business, is a leading provider of tax, accounting and audit information, software and services (www.CCHUser-Conference.com).

"The CCH User Conference has established itself as the best in the profession, and our 2009 event really showed why," said CCH President Mike Sabbatis. "It was four days of learning and networking that delivered 365 days of improved performance and productivity."

"There's no more effective and efficient way to access the depth and breadth of timely and practical information, education, and expertise than this single Conference," said Sabbatis. "The benefits begin the day you arrive, and keep delivering throughout the year as attendees leverage connections, knowledge and best practices to strengthen client relationships and improve performance."

A community of professionals

The event brings together at one time, in one place, a wealth of information, insights, and solutions and provides access to peers from top-performing firms of all sizes. Conference attendees will be part of a community of leading professionals sharing real-life best practices.

"The theme of this year's conference was 'Get Connected,' and I think anyone would tell you that getting connected with other leading professionals is one of the greatest benefits of the CCH User Conference," said Sabbatis.

"Whether the topic is connecting with colleagues to leverage expertise, connecting applications to streamline workflow and knowledge sharing, or connecting remotely to work, someone there can share practical insights and best practices that you can apply and benefit from immediately. Attendees agree it's one of the most productive ways of getting up to speed on industry trends and revitalizing your practice."

Attendees also have the opportunity of connecting with CCH executives and senior product management, editorial and development teams to help shape new products and drive product enhancements. The Conference serves as an ideal forum for professionals to share with CCH the evolving

opportunities and challenges they face so CCH can continue to serve them with the most accurate information and advanced technology.

2009 conference builds on success

Since its inaugural event, CCH has set the standard for a tax and accounting user conference, now drawing over 1,000 tax professionals annually. Overwhelmingly, 2008 attendees said they would attend future conferences, with many bringing with them additional members of their firm.

"The 2009 conference was a great event bringing together intelligent people, solutions, and technology to help firms rise to the challenges they face and make sure they're connected with everything they need for success," said Sabbatis.

Employees

People are the foundation of Wolters Kluwer's success. The company has 18,207 employees (full-time equivalent) in more than 40 countries around the world. Regardless of the role in the organization, the company's workforce consists of technologically savvy, globally-oriented people, who enjoy solving problems through direct contact with customers. They bring diverse expertise that helps their customers deliver results every day.

Employment	2009	2008	Variance
Health & Pharma Solutions	2,534	2,678	(144)
Corporate & Financial Services	2,922	3,083	(161)
Tax, Accounting & Legal	5,533	5,823	(290)
Legal, Tax & Regulatory Europe	7,118	7,588	(470)
Corporate	100	99	1
Total	18,207	19,271	(1,064)

Full-time equivalents (FTEs) decreased by 1,064 compared to 2008, mainly due to controls to not automatically hire replacements or add additional staff except in growth markets, but review process efficiency and other potential solutions first. This was triggered by the financial crisis. In 2009, employee turnover was 13%, compared to 15% in 2008. Voluntary redundancies and natural turnover accounted for 6% of this turnover. The decrease in voluntary employee turnover (9% last year) is mostly attributed to the economic climate. Wolters Kluwer currently monitors its turnover development for key staff groups on a weekly basis to enable fast reaction. It has also institutionalized standard exit interviews and questionnaires to be able to understand and manage the drivers of talent turnover. On average, the length of service of current Wolters Kluwer employees is approximately nine years; this is the same as in 2008.

Wolters Kluwer has 91% full-time employees. 9% of employees work part-time. These percentages are comparable to the 2008 figures.

Development: Professionals driving intelligent solutions

Wolters Kluwer can only deliver its strategy through a nimble, intelligent, and insightful workforce. Hiring, developing, motivating, and retaining the best people is key to deliver that combination of content, technology, customer insight, and fast-paced decision-making that is required to drive the creation of innovative products and services. Wolters Kluwer leverages the value its people create to build intellectual and brand capital.

Wolters Kluwer ensures the availability of people with the right skills to be able to grow the business through its Talent Management Program. It establishes a global framework for

leadership criteria, assessment, and development. The goal of the program is to retain and develop talent to ensure successful implementation of the company's strategy. As such, the program encompasses current and future leaders. It also identifies critical workforce segments based on positions and skills that managers believe are essential to the execution of the business strategy. Talent management enables these required capabilities to be developed within Wolters Kluwer. Deep, vertical market insight, skills in product design and software development, as well as collaboration, agility, and speed matter the most.

The Talent Management Program was implemented in 2005 and is now firmly embedded in the company, supported by robust processes that link skill assessment and individual development guides with succession planning and global slating of internal candidates for critical positions. Successful employees are being promoted both across businesses and across countries as a result. Wolters Kluwer extended its Leadership Forums to include high potentials and future leaders. In 2009 the Forums focused on the strategy update, execution, and change management to enable maximum leadership engagement. The Forums provide a valuable platform for Wolters Kluwer leaders to work together, sometimes virtually and sometimes in person, to develop answers to joint business issues. The program has expanded in the past year to include regular webinars and task forces. For example, the 2010-2012 strategy update was developed by a broad spectrum of Wolters Kluwer experts and leaders. Also, a quarterly review process for high potentials was set up, to help them move into the next phase of their career as soon as possible.

Wolters Kluwer believes in shared responsibility for driving

Wolters Kluwer Spain Honored with Three Awards

Three prizes were awarded in 2009 to Wolters Kluwer Spain from the Spanish National Bar Association, the human resources foundation Bufi I Planas, and the daily paper *Expansión*.

Medal of the Spanish National Bar Association - Mercedes Rey, Publications Manager of *Diario LA LEY* (leading publication aimed at Spanish law professionals), received this recognition on behalf of the publisher LA LEY, part of Wolters Kluwer Spain. The medal was conferred in recognition of the creation of the Observatorio de la Justicia Gratuita, a work team set up in 2006 with the objective of analyzing and improving legal services rendered to low-income citizens.

Joan Bufi 2009 Award - Salvador Fernández, CEO of Wolters Kluwer Spain, received this prize given by the Catalanian private foundation Bufi I Planas, recognizing initiatives that bring human and corporate values together. The award honors Fernández's work to make employees a central part of the business. About 200 employee signatures supported the application. The ceremony was celebrated in the IESE Business School at Barcelona, and Salvador received his prize from the Mayor of Las Rozas (where Wolters Kluwer Spain is headquartered), who flew to Barcelona for this purpose. The jury was made up of prestigious personalities from the business, university, and media worlds.

Expansión & Empleo Prize for Innovation in HR - The main economy and business daily paper in Spain, *Expansión*, recognized Wolters Kluwer Spain for its social plan, developed in 2004 to improve workforce motivation and performance. Since that time, the program improved performance by 17%, reduced the number of low-motivated employees by 38%, and reduced employee absenteeism by 17%.

results and career development. The company views regular performance feedback as critical to development. The company has implemented common performance criteria across the North American and European businesses. Creating value for customers, continually improving performance, and behaving according to Wolters Kluwer's values are fundamental. The systems provide the basis for feedback on performance and development plans. In 2009, 100% of Wolters Kluwer's management and 98% of its employees receive a regular and common performance appraisal, which is one of Wolters Kluwer's KPIs.

In 2009, Wolters Kluwer employees received an average of 2.3 days of training. This is a decrease of 38% compared with 2008. The company focused more on mentoring on-the-job as well as including employees into strategy or regional best practice taskforces which combine working and learning opportunities for the employee as well as job rotation. Wolters Kluwer feels these drive capability development, career opportunities, and behavior more than off-the-job training days. The amount spent on training was €320 per FTE. This is 29% lower than in 2009 and driven by a combination of the training effectiveness analysis under the talent management program as well as reduction in spending driven by the financial crisis.

Wolters Kluwer believes in shared responsibility to drive up results and promote career development. The company considers regular performance feedback to be critical to development. In 2009, the company continued assessments based on its common performance criteria across the North American and European businesses. The systems in Europe and North America provide the basis for feedback on

performance and development plans for all employees. Having a common system is also a step closer to increased globalization and maximized career mobility. In 2007, Wolters Kluwer added the percentage of employees who receive a performance appraisal to the sustainability KPIs. This KPI has been at the core of our management focus. The long-term target for this KPI is a 100% score. In 2009, the company achieved a 100% score for managers and a 98% score for employees on this assessment, showing that systematic performance appraisals have become a standard part of our way of working. Currently, 95% of the business units use management by objectives (equal to 2008), 80% use multidimensional performance appraisals (76% in 2008) and 44% use formal comparative ranking of employees (46% last year). Some of the businesses creatively use other reward mechanisms to strive for excellence. For example, Italy and Asia Pacific celebrate special awards for outstanding performance, including a peer-to-peer nomination possibility in Asia Pacific.

Finally, the company has continued to work towards developing a globally comprehensive employment brand to better position Wolters Kluwer in the labor market and attract new talent.

Diversity: Effectively using global capabilities

Wolters Kluwer's employee population is diverse and worldwide. The company sees diversity as a catalyst for innovation and creativity. It is always a balance between fitting the best global candidates into key roles and filling local roles with local talent who understand the culture.

Geographical spread of employees	2009	2008	Variance
Asia Pacific	949	983	(34)
Canada	411	421	(10)
Europe - Region Central (CentralEurope, Italy)	1,695	1,746	(51)
Europe - Region North (Belgium, Netherlands, Scandinavia)	2,000	2,202	(202)
Europe - Region South (France, Spain)	2,066	2,123	(57)
Germany	954	950	4
Latin America	22	23	(1)
Russia	580	781	(201)
United Kingdom	1,140	1,274	(134)
United States	8,390	8,768	(378)
Total	18,207	19,271	(1,064)

While respecting diversity, Wolters Kluwer also emphasized the importance of global teams through its values, Leadership Forums, common performance management, and joint solution sharing. Employees are increasingly working in cross-divisional and geographic teams. Back office consolidation and solutions - ranging from product innovations to resources to problem solving - are being shared across customer segments.

Through optimization of global shared services, business process improvement, resource deployment, and acquisition integration, Human Resources supported Wolters Kluwer to innovate better and faster, and to operate more efficiently.

After the implementation of a North American Shared Services organization, and its process improvements during 2007 and implementing common processes across Europe in 2008, Wolters Kluwer has been working towards achieving a

global scale for its support functions.

Human Resources process improvements include standardized exit interviews across North America and Europe to identify drivers of employee turnover, standardized induction programs for new hires, further vendor consolidation concentrated on agencies and benefits, workforce planning and recruitment using the Lean Six Sigma methodology. Wolters Kluwer has also prepared for implementation of a global Human Resource Information System during 2010.

Gender diversity is another focus of the employee strategies of the Wolters Kluwer business units. At Wolters Kluwer, 84% of the employees are covered by policies or programs to promote gender diversity, which has increased from 78% in 2008. One out of three members of the Executive Board is female. Gender diversity in the rest of the organization is shown in the table below.

Gender diversity

Gender diversity	2009		2008	
	Women	Men	Women	Men
Executive/ senior management	22%	78%	25%	75%
Middle management	40%	60%	41%	59%
Other employees	55%	45%	56%	44%

The average salary of women at Wolters Kluwer is 25% higher than that of men at the executive/senior management level due to a relatively high representation within very senior positions such as CEO and Chairman, division CEOs, and women in highly-paid top positions such as Senior Vice Presidents with global responsibility.

Below senior management, the average salary of women is respectively 20% lower compared to their male counter-

parts. This is in line with 2008. The drivers of the difference are firstly the fact that more female employees work part-time, and therefore earn a lower average salary, compared to their male colleagues. Secondly, another cause is that men much more often hold qualified technical positions where salaries are higher, while women frequently hold administrative positions. Each Human Resources division in Wolters Kluwer monitors salary treatment to

ensure consistency in pay relating to performance, positions and length of service.

Labor rights and health and safety

At Wolters Kluwer, 12% of the employees are represented by an independent trade union. This has not changed compared to 2008. During organizational changes Wolters Kluwer encourages openness and communication. In 2009, 53% of Wolters Kluwer employees took part in consultations and negotiations on organizational changes.

While the nature of the work does not impose major health and safety risks on employees, 63% of the business units had a health and safety policy in place in 2009 compared to 59% in 2008. Because of the low risks, the policies are actively monitored only where applicable. The absentee rate within Wolters Kluwer increased from 3.6% in 2008 to 6.1% in 2009. This is mainly driven by increased coverage from 56% of the organization in 2008 to 94% in 2009. In all business units which were covered in 2008 absenteeism either remained the same or went down in 2009, with one exception.

Remuneration and employee benefits

Wolters Kluwer strives to reward its employees fairly and in a market-competitive way. In 2009, the total average remuneration per full time equivalent (FTE) increased by 10.1% to €67,666. The increase is mainly driven by the changing talent profile from traditional publishing skills towards increased software and online capacities, which was required for the portfolio shift away from more traditional media. Wolters Kluwer expects this trend to continue in line with its strategic ambition. The remuneration policy for the Executive Board members can be found in the Wolters Kluwer 2009 Annual Report available at → www.wolterskluwer.com.

Personnel expenses

Remuneration at Wolters Kluwer consists of a fixed and variable component. The company believes that variable remuneration contributes to improved motivation and performance. For middle and general management, variable remuneration makes up 12% of total remuneration. Non-management employees have a variable component of 8%. Variable remuneration is based on internal financial success metrics, external financial success metrics, and non-financial metrics. The challenging economic conditions in 2009 drove the variable part of the actual compensation down by 2% for both general management and employees compared to last year.

Variable remuneration can be based on both group and individual performance. A mix of both forms is used at Wolters Kluwer to achieve the best employee performance. In 2009, the share of variable remuneration based on individual performance was 27% for middle and general management and 15% for non-management employees. This is similar to 2008.

Employee benefits provided by the Wolters Kluwer business units range from pension plans, health insurance, medical care for the employee's family, disability insurance, maternity and paternity leave as well as flexible work schemes.

Employee satisfaction

Currently, 57% of Wolters Kluwer business units conduct employee satisfaction surveys compared to 53% in 2008. In these surveys, 70% of the employees gave 'satisfied' or higher ratings compared to 75% in 2008. In addition to improving the satisfaction level, the company aims to increase the number of business units that measure employee satisfaction. In 2010 Wolters Kluwer plans to roll out a cultural health index survey which it will use as a basis

Personnel expenses	2009	2008
Salaries and wages	1,022	986
Social security charges	140	135
Costs of defined contribution plans	41	46
Costs of defined benefit plans (note 21)	12	0
Share-based payments	17	17
Total	1,232	1,184

for a global engagement plan.

In 2009, 84% of the Wolters Kluwer employees were covered by programs that encourage a good work-life balance, compared to 87% in 2008. Examples of these programs are telecommuting, flextime policies, and job-sharing. Wolters Kluwer also has systems in place across all its business units to handle employee grievances and complaints. The company wants to ensure that employees can raise their concerns in confidence. The business units provide employees with help lines, a Whistleblower Policy, counseling, and an independent person or department charged with solving complaints.

Business partners

Wolters Kluwer developed its Human Rights and Supplier policy in 2007. This policy was created to ensure that human rights are upheld in all business dealings. It is guided by the articles of the United Nations Universal Declaration of Human Rights and the eight core labor standards of the International Labor Organization. In 2009, the company continued implementation and awareness building about our policies for all employees. Please refer to the Vision chapter of this report for more information on the process. Wolters Kluwer plans to increase effective monitoring of the policy implementation both internally and by external auditors in line with its strategy. Please refer to the Chapter Strategy & Key Sustainability Challenges Going Forward for more details.

Wolters Kluwer has affirmed its commitment to human rights by joining the United Nations Global Compact. The Global Compact is a framework for businesses that are committed to aligning their operations and strategies with universally accepted principles in the areas of human rights, labor, the environment, and anti-corruption.

Wolters Kluwer spends 68% of its procurement on locally-based suppliers, compared to 65% in 2008. This covers 50% of the organization due to the fact that as our global capabilities and global sourcing increases the meaning of what is a local supplier changes. Of the Wolters Kluwer business units, 81% actively monitor high-risk suppliers (compared to 49% in 2008), 72% apply internal audits and 14% apply external audits (last year this was 32% and 16% respectively). Furthermore, 80% of the businesses make corrective plans and track performance, and 86% discontinue collaboration in the event of continued breaches. Higher coverage causes the slight drop compared to 2008. Within North America, Wolters Kluwer has a standard process, Supplier Performance Management, which it uses to monitor the performance of all major cross-business and cross-divisional suppliers. Wolters Kluwer expects all its suppliers to adhere to laws and applicable standards for labor and human rights, which is a standard part of its contracts. The company also has criteria for offshore printers, which must confirm that they comply with global labor standards.

Community involvement

In 2009, Wolters Kluwer donated €470,000 to different initiatives, which represents a 35% decrease compared to last year and was mostly driven by prudence due to the financial crisis. It represents 0.01% of ordinary net income, which was also lower than 2008 (0.02%). In addition to donations, the company allocated €315,000 to donations and sponsoring, and €11,000 to community investment.

Wolters Kluwer believes in making a contribution to society by leveraging the core added-value of the company. Next to monetary donations, the company used its skills, products, and people to generate long-term, local solutions and in reaction to global crises. For example, Wolters Kluwer teamed up with Operation Hope and other partners in North America to provide professional tax preparation and federal and state filing services to Earned Income Tax Credit qualifying families hit hard by the financial crisis. Wolters Kluwer Health donated electronic medical resources to the global health community to support the diagnosis, treatment, and care of the H1N1 Influenza A virus.

To help realize longer-term solutions, Wolters Kluwer actively works to provide access to medical information. For instance, in 2009, the company partnered with Global Health Delivery (GHD), a project to provide complimentary one-year subscriptions to clinicians providing medical care or related services to poor or underserved populations or communities operating outside the United States who would benefit from UpToDate access but lack funds to subscribe. The goal of the program is to increase the quality of clinical information available in underserved areas, where the burden of disease for treatable illnesses is associated with high rates of morbidity and mortality. Wolters Kluwer continues to publish *Intervention*, the War Trauma Foundation's international journal of mental health, psychosocial work, and counseling in areas of armed conflict, and also started a partnership with Plan Nederland to tackle malnutrition in Ghana through school lunches and education.

Operation HOPE and Wolters Kluwer Financial Services Team Up to Provide EITC Benefit Opportunities to Qualifying Families

Wolters Kluwer Financial Services, a leading regulatory compliance provider serving the financial services industry, and "Silver Rights" empowerment non-profit Operation Hope teamed up to provide professional tax preparation and federal and state filing services to Earned Income Tax Credit (EITC) qualifying families. As part of this, participants will also gain access to a number of financial literacy and education services, including credit repair and money management programs, as well as the use of office equipment and computers at the center Cyber Cafe.

Returns from EITC can contribute a significant amount of money to families who are struggling during these financially challenging times. For qualifying families the return could add as much as \$4,824 to a family's annual income for 2008. In addition, the same family could add as much as \$14,076 by claiming the benefit retroactivity for the last 2 years.

With the support of Wolters Kluwer Financial Services and its partners — Tax Technology, Inc. and Express Tax Lane — participating HOPE Centers have designated staffing to help individuals with proper documentation to prepare their tax forms and have them electronically filed. Tax Technology Inc. and Express Tax Lane provide high quality tax preparation services to clients across the U.S.

The initiative, in part, is driven by HOPE's FIVE MILLION KIDS Initiative to stem the high-school dropout epidemic in America's inner-cities. One of the key components of the campaign targets securing EITC for parents, teachers, and adults as a means of providing support for students at risk. It is one of several programs by HOPE to help qualifying individuals achieve economic stability through its "Silver Rights" Mission to provide access to resources and financial opportunities for the underserved.

HOPE has worked consistently for the last 3 years to promote greater awareness of the tax code benefit. The services below will help low-wealth participants:

- Benefit from low-cost or free tax preparation, and the avoidance of unnecessary charges;
- Gain awareness of the Earned Income Tax Credit through workshops and tax preparation; and
- Incorporate the use of tax refunds as part of an overall asset-building strategy.

"The relationship between Wolters Kluwer Financial Services and Operation HOPE demonstrates our company's commitment to financial literacy and helping people to improve their

economic situations," said Wolters Kluwer Financial Services President and CEO, Brian Longe.

EITC services will be available at the following HOPE Center locations: Los Angeles, Long Beach, Oakland, Washington, D.C. and New York. For more information on how to contact a participating center near you, visit [Operation HOPE Center Locations](#).

External recognition

In 2009, customer appreciation again resulted in the recognition of services and manifested itself in a number of awards for Wolters Kluwer products, services, and people. 59% of Wolters Kluwer's business units received some form of external recognition. This section provides examples of prizes, awards and other forms of recognition received by a selection of Wolters Kluwer business units:

Wolters Kluwer

- Achieved 7th place in the Reputation Institute's 2009 Study.
- Wolters Kluwer's commitment to corporate responsibility recognized by Dow Jones Sustainable World index and also won SAM 2009 Bronze Class award for the second year in a row.

Corporate Legal Services

- Readers of Law Technology News recognized CT Summation with six 2009 Law Technology News Awards (Enterprise - EDD Services Analysis, Discovery Cracker - EDD Services Processing, CaseVault Services - EDD Services Production, CaseVault Services - EDD Services Review, WebBlaze - Mobile Tool/Device/Service, iBlaze - Litigation Support Software).
- The Recorder Magazine awarded iBlaze with the 2009 Litigation Software of the Year.

Financial Services

- Financial Services and its solutions received a lot of recognition: part of American Banker and Financial Insight's FinTech 100, BankNews Innovative Solutions Award (Honorable Mention), Mortgage Technology Magazine's Fix-It Award, Mortgage Technology Magazine's Top 50 Service Providers, Technical Analysis of Stocks & Commodities Magazine Reader's Choice Award, Portfolio Management—GainsKeeper, CPA Wealth Provider Financial Planning Award, Software Vendors.

Health & Pharma Solutions

- Wolters Kluwer Health was ranked among the top 10% of over 20,000 customer service centers investigated.
- Ovid was part of the EContent 100 solutions ranking.

Legal, Tax & Regulatory Europe

- Best Workplace in Spain, Expansión y Empleo award to HR Innovation, Joan Bufi award to the best CEO, Dirigentes magazine award to WK brand Excellence, WK Spain CFO recognized amongst the 100 best Finance Professionals of the Year, Honor Medal by the Spanish National Bar Association to one of our Senior Editors.
- Belgium won software awards.
- Wolters Kluwer Poland won the best book award 2009 "Złote skrzydła Gazety Prawnej" as well as Book of the

month in "Magazyn Literacki Książki".

- France earned distinctions in four categories within Le Prix Editorial from the Syndicat National de la Presse Médicale et des professions de santé.

Tax & Accounting

- IntelliConnect was awarded The CPA Technology Advisor's 2009 Tax and Accounting Technology Innovation Award and was also named to CPA Magazine's list of Top 4 Research Solutions for 2009.
- CCH and CCH Small Firm Services solutions made The CPA Technology Advisor's 2009 Readers' Choice Awards.
- 15 solutions from CCH and CCH Small Firm Services made CPA Magazine's Top 50 Practitioner Products for 2009.
- CCH ProSystem fx Document ASP and CCH ProSystem fx ActiveData were finalists in the 24th annual Software & Information Industry Association CODiE Awards.
- CCH's ProSystem fx Document made CPA Magazine's list of Top 5 Document Management Solutions. CCH's ProSystem fx Document ASP made CPA Magazine's Top 5 Tax and Accounting Workflow Solutions for 2009. The ProSystem fx Suite was named to CPA Magazine's Top 4 Tax/Write-Up Suites. CPA Magazine named CCH ProSystem fx Tax to its Top 6 1040 Tax Software Solutions 2009 list. ProSystem fx Tax made CPA Magazine's Top 10 Business Tax Software Solutions.
- CCH Small Firm Services was noted for the Top Three Tax and Accounting Suites from CPA Magazine. CCH was named winner of the CPA Wealth Provider's Sixth Annual Financial Planning Award for its Wealth Management Library.
- Wolters Kluwer Tax and Accounting CEO Kevin Robert and CCH Tax and Accounting, U.S. President Mike Sabbatis were named to Accounting Today's "Top 100 Most Influential People in Accounting" list for 2009. The CPA Technology Advisor honored three CCH leaders, including Software Development Director Emad Georgy; Federal and State Tax Editorial Director Tracy Mortenson; and CCH Director of Research
- CCH's IntelliConnect, CCH's ProSystem fx Tax, CCH's ProSystem fx Practice Management, CCH's ProSystem fx Document ASP, ProSystem fx Engagement, CCH's ProSystem fx Write Up, ProSystem fx Fixed Assets, CCH's CorpSystem Sales Tax Office and CorpSystem Sales Tax Returns Online earned a top 5 out of 5-star rating in The CPA Technology Advisor Magazine and 4.5 out of 5-stars for TaxWise and ATX MAX tax compliance software, for TaxWise and ATX Client Write-Up and for Tax Wise and ATX Scan&Fill.

Wolters Kluwer Health Receives “Center of Excellence” Certification

Wolters Kluwer Health’s customer service organization has earned the prestigious “Center of Excellence” certification from BenchmarkPortal and the Center for Customer-Driven Quality at Purdue University. The company was recognized for outstanding service to its global health industry customers, including students, professionals and institutions in medicine, nursing, allied health, pharmacy and the pharmaceutical industry.

Wolters Kluwer Health was awarded the certification following a rigorous audit that benchmarked operational performance in its Hagerstown, MD customer support center against the performance of comparable facilities. Auditors measured a variety of areas including call center metrics, operational costs, and customer satisfaction. In addition, many of the facility’s 150 employees were interviewed to evaluate work environment, organizational culture, and corporate philosophy. The results revealed that Wolters Kluwer Health’s performance ranks among the top 10 percent of more than 20,000 customer service centers evaluated.

“This award is a proud moment for our entire Customer Service organization and is emblematic of our commitment to provide our customers with the highest quality of service and support on a global basis,” said Neil Schmidt, Vice President of Operations for Wolters Kluwer Health, Medical Research. “Today’s current and aspiring health professionals need quick access to the right information and technologies to make critical decisions, and Wolters Kluwer Health continually invests in its solutions and customer support services to deliver these resources to our customers.”

The “Center of Excellence” designation is awarded to organizations that meet objective and quantitative criteria standards set by BenchmarkPortal researchers. Key performance indicators for successful call center performance in customer service include operational efficiency, service level standards, process management, customer satisfaction, leadership resources, and employee training. BenchmarkPortal is the custodian of the Purdue University Center for Customer-Driven Quality database of contact center metrics, the largest in the world.

“We certified Wolters Kluwer Health’s customer care operations as a Center of Excellence after evaluating the company’s effectiveness and efficiency in interacting with their customers. We applaud their commitment to superior customer service,” said Dr. John Anton of Purdue University’s Center for Customer-Driven Quality. “Contact centers that achieve certification are remarkable in their ability to balance a commitment to service excellence with cost effective

service strategies.”

The Wolters Kluwer Health Hagerstown operation handles all domestic and international requests for Wolters Kluwer Health’s medical journals, clinical and educational books, and online products. The center also provides technical support for all of the company’s nursing websites and online portals for its numerous books and journals.

About BenchmarkPortal

BenchmarkPortal is the custodian of the Purdue University Center for Customer-Driven Quality database of contact center metrics, the largest in the world. It provides reports, products, and services for contact centers in the areas of operational metrics, customer satisfaction measurement, and agent satisfaction measurement.

Economic Sustainability



Financial performance

While economic conditions were challenging throughout the markets and customer segments served, Wolters Kluwer demonstrated a strong financial position. As a result of the resiliency of the portfolio and stable retention levels, ordinary EBITA was materially in line with the prior year while free cash flow grew 7%. These results, coupled with a strong liquidity position, ensure Wolters Kluwer has a solid financial position to support its strategy and to enable the company to generate shareholder value and capture market opportunities.

The financial performance of Wolters Kluwer in 2009 was characterized by the following:

- 2% growth of revenues to €3,425 million;
- Ordinary EBITA margin maintained at 20% (2008: 20%);
- Springboard savings exceeded expectations;
- Reduction of net debt by 11% to €2,007 million; and
- 7% growth of free cash flow.

For more detail, please refer to the Financial Developments chapter in the 2009 Annual Report.

Corporate governance

In 2009 the company worked on implementation of the Amended Dutch Corporate Governance Code which came into force on January 1, 2009 (the "Corporate Governance Code"). This implementation included an update of the By-Laws of the Executive Board and the By-Laws of the Supervisory Board. In line with the Corporate Governance Code it is stipulated in the By-Laws of the Executive Board and Supervisory Board that in discharging their role, the Boards shall be guided by the interests of the company, and shall take into account the relevant interests of the company's stakeholders. Furthermore the Executive Board and Supervisory Board shall have due regard for corporate social responsibility issues that are relevant to the enterprise. Wolters Kluwer complies with most of the principles and best practice provisions of the Corporate Governance Code. A full overview of corporate governance at Wolters Kluwer, including an explanation of deviances from the Corporate Governance Code. See the → [Corporate Governance Chapter](#) in the 2009 Annual Report.

Remuneration is an important subject in the Code. The Selection and Remuneration Committee has carefully reviewed the Corporate Governance Code in 2009. In line with the Corporate Governance Code, the Selection and Remuneration Committee and Supervisory Board made scenario analyses when they determined the level and structure of the Executive Board's remuneration for 2010.

These analyses included all elements of remuneration, including potential Long-Term Incentive Plan and Short-Term Incentive Plan pay outs, under various scenarios. The Selection and Remuneration Committee has also discussed to which extent the variable remuneration might expose the company to risks, taking into consideration the overall risk profile of the company, as described in the Risk Management paragraph in the 2009 Annual Report. The Committee reached the conclusion that the current remuneration policy provides management with good incentives to create long-term value for the shareholders, without increasing the overall risk profile of the company. In line with the Corporate Governance Code, the Supervisory Board has agreed with the Executive Board that it may recover from the Executive Board members any variable remuneration awarded on the basis of incorrect financial or other data (claw back clause).

Wolters Kluwer intends to add a non-financial target beginning in 2011 focused on corporate sustainability. For the first time in 2010, certain non-financial indicators related to sustainability will be audited by an external auditor. The outcome of that audit will be used as point of reference for setting a target based on a non-financial indicator in 2011.

The full remuneration policy of the Executive Board is described in the → [Remuneration Report](#) in the 2009 Annual Report.

Electronic revenues

One of the strategic sustainability indicators of Wolters Kluwer is the percentage of revenues from digital products. This indicator shows how the company reduces its paper use through the production of digital products. This percentage has increased from 49% in 2008 to 52% in 2009, with a further 14% of the revenue resulting from services. Only about a third of Wolters Kluwer's portfolio is still paper-based. This Key Performance Indicator represents part of the company's environmental impact.

Revenues by media

in %	2009
Internet/Online	31
Software/CD-Rom	21
Print	34
Services	14

Brand management

The value of the Wolters Kluwer brand is reflected in the authoritative, high-quality, subject-matter expertise contained in the information, solutions, and services Wolters Kluwer provides to its customers. The equity that the product brands associated with Wolters Kluwer have are distinguish-

ing and a cornerstone of the business. The company continues its investments to take the Wolters Kluwer brand to the next level, demonstrating an integrated, global brand position that reinforces awareness and recognition amongst its stakeholder audience.

Wolters Kluwer business units strategically manage their brands in various ways: 44% of the business units conduct a 360-degree feedback process (including suppliers, customers, employees and other stakeholders), 93% integrate the feedback received into the company strategy, and 86% have a clearly defined branding process and 59% link brand metrics to financial performance. This is compared to 28%, 80%, 71%, and 42% respectively in 2008. Furthermore, 63% of the businesses assign explicit centralized responsibility for the tracking and analysis of the brand metrics and 71% benchmark their brands with peer groups, compared to 57% and 46% respectively in 2007. 65% of the units systematically monitor the value of their brands, which shows an increase from 54% in 2008. The Wolters Kluwer corporate brand is monitored via positioning leadership, name recognition, and media coverage. Internally, the brand is monitored via brand connection (alliance is shown as 'a Wolters Kluwer business') and brand engagement via brand champions and house style officers.

Dividend

At the 2010 Annual General Meeting of Shareholders, Wolters Kluwer will propose a dividend distribution of €0.66 per share, a 2% increase over last year, to be paid on May 4, 2010. A dividend of €0.66 corresponds with a dividend yield of 4.3% over the closing share price of December 31, 2009.

Wolters Kluwer, in line with previous years and indicating a strong belief in the future of the company, will propose to allow its shareholders to choose between a distribution in the form of cash or stock. After acceptance of the proposal at the Annual General Meeting of Shareholders, the shareholders will be asked to make their choices known. The stock dividend ratio will be set on April 29, 2010 (after the close of trading), and the cash distribution will be payable as of May 4, 2010.

Environmental Sustainability



In acknowledgement of global climate change, Wolters Kluwer continually tries to balance business results with respectful use of environmental resources. The company believes its sustainability efforts must begin with what it produces, which will have the largest environmental impact. Sustainability does not only drive content but also format. Therefore, offering choices for responsible product consumption such as electronic or paperless products is a crucial concern for the company.

In 2009, Wolters Kluwer started working across the supply chain to ensure that the portion of its products which still use paper can do so in a more environmentally-friendly, yet still high-quality and cost-effective, way. Wolters Kluwer Tax and Accounting produced its first book to carry the Sustainable Forestry Initiative (SFI) certified label (CCH's 2010 edition of the *Principles of Business Taxation*). Approximately 77% of all book production or about 1.6 million units within the Tax and Accounting division now carry the Certified Chain of Custody acknowledgements. In 2010, Wolters Kluwer will advance its efforts even further with a goal of 90% of the North American book volume carrying the SFI or Forest Stewardship Council (FSC) endorsements as part of the company's endeavor to increase environmentally-sound production practices.

Another example of environment and business objectives working together comes from the Tax, Accounting & Legal division. This division has advanced its paperless strategy for tax and accounting professionals through increased sales of market-specific versions of the ProSystem fx software line in the United States, Canada, and Australia.

Lastly, as part of the implementation of the global environmental policy, Wolters Kluwer continues to scout for opportunities to become more environmentally efficient in greening its own workplaces. For example, it has added green criteria for the selection of real estate vendors. Wolters Kluwer furthermore seeks to enable employees whose roles are suited to remote work to do their jobs from home or other places as part of its @WorkAnywhere initiative. The company is currently running a pilot in New York where a group of employees have traded their cubicle for a more flexible environment, leading to less office space needed and less commuting to and from the workplace. The initiative continues to provide triple bottom line sustainability benefits. Environmental benefits such as less waste being generated, reduced energy and water consumption, and lower carbon emissions will be realized with less commuting

and more efficiently designed facilities. Social benefits will be realized, such as the preservation of natural resources (i.e. recycling), improved occupant comfort, and greater employee education on sustainability impact and activities. Finally, economic benefits will include reduced lease, energy, and building maintenance costs.

In the United States, the company is working with local suppliers (95% of the North American property portfolio is leased) to generate better and more reliable data about the energy consumption in its office buildings. This resulted in increased insight in environmental performance, which in prior years was limited to the large office buildings in North America. As a result of this insight, the company plans an external audit of its key sustainability indicators, including environmental data, in 2010. This will be a starting point for tying non-financial targets to executive rewards as well as the ongoing business performance reporting cycle. Initially Wolters Kluwer planned to do this in 2009, but it believes it is important to get the baseline right before setting additional environmental key performance indicators. In 2009 Wolters Kluwer improved its data collection and review process by including additional data coverage for environmental indicators as well as feedback from the businesses. As a result, 2008 data for energy and business travel have been restated.

FEMA Updates Added to Wolters Kluwer Financial Services' Flood Wiz Solution

In light of a nationwide flood zone re-mapping effort by the Federal Emergency Management Agency (FEMA), Wolters Kluwer Financial Services' Flood Wiz flood hazard determination and certification solution has been updated with new mapping data to help financial institutions ensure life of loan compliance. In addition, the company is offering non-customers a new portfolio review service to help ensure compliance as well.

FEMA's massive \$1 billion re-mapping project was completed in September and adds tens of thousands of U.S. properties—and the loans collateralized by them—to designated flood zones. These homeowners will now be required to purchase flood insurance, and if they do not, institutions holding these loans will be out of compliance with the National Flood Insurance Act.

Wolters Kluwer Financial Services' Flood Wiz solution is continuously updated to help financial institutions recognize every loan tied to a property that falls within a flood zone. As a result, these institutions can ensure life of loan flood compliance for each loan in their portfolios. In the past several months alone, the company has updated more than

30,000 property records within its system because of FEMA's re-mapping.

Wolters Kluwer Financial Services is also offering institutions that aren't Flood Wiz customers a new portfolio review service to help them quickly identify all loans tied to properties that must now be covered by flood insurance. The company is providing them with a free scan of 100 loans in their portfolio to help illustrate how many loans may be out of compliance.

"It's likely that many lenders are out of compliance unknowingly because of FEMA's recent re-mapping," said Sean Depamphilis, vice president and general manager of Settlement Services for the company. "Meeting flood requirements doesn't stop once a loan has closed, and the regulatory experts behind our Flood Wiz solution and portfolio review service can help lenders make compliance with flood law the fast, efficient and the on-going process it needs to be."

Depamphilis adds that while updating the Flood Wiz solution to accommodate FEMA's flood zone re-mapping, Wolters Kluwer Financial Services upgraded the technology platform behind it. This allows the company to analyze more loan files for flood compliance more quickly at no additional cost to its customers.

For more information on Flood Wiz or Wolters Kluwer Financial Services' new portfolio review service, please visit www.FloodWiz.com.

Environmental policy

Wolters Kluwer believes it also needs to continually improve the way it works to make the company more environmentally friendly. Therefore, it has drafted a global environmental policy. Wolters Kluwer has identified the environmental aspects on which it has the most impact. Accordingly, Wolters Kluwer's global goals are to:

- incorporate environmental management consideration into its core business plans and management practices;
- reduce its paper use by increasing software and online products and revenues;
- encourage the use of paper approved by recognized third party certified forest sustainability standards;
- work closely with its employees, customers, suppliers and other parties to continually refine its work practices and operations;
- promote 'green procurement' – considering the environment as one of the criteria when making purchasing decisions;
- monitor its environmental performance;
- comply with applicable legal requirements.

Wolters Kluwer measures the environmental performance of its business units in terms of paper use, waste, energy use, and water use annually. It also measures the environmental

impact of lease cars and business-related air travel. Most of the company's business units offer alternatives to business travel, such as teleconferencing, videoconferencing and working from home. Furthermore, Wolters Kluwer is looking into opportunities to invest in renewable energy in its offices and is working with local suppliers, mainly in the United States, to generate environmental information on its buildings. Existing landlords are under no legal obligations in the U.S. to provide this information; everything was given on a voluntary basis. Wolters Kluwer finds this too weak to a basis for specific environmental target setting. In 2009, Wolters Kluwer has updating its new rental contracts in North America to ensure sustainability as a factor for decisions regarding new, greener buildings. Also, this will enable the company to obligate new landlords to provide environmental information. This decision factor was also brought into practice with part of a Health unit moving into a greener building when their current lease agreement expired.

At the moment, two business units have confirmed that they have an environmental management system for their operations.

Paper use and waste

Wolters Kluwer's paper consumption dropped by 4.4% from 1,709 kg per FTE in 2008 to 1,633 kg per FTE in 2009. The coverage of this parameter was 88%, which results were extrapolated to the total coverage of the sustainability data (96%). The change compared to 2009 was mostly driven by lesser paper volumes used by the customer units, reflecting its shifting portfolio as well as higher environmental awareness. This was offset by an increase in paper use by the North American Shared Services Units driven by better measurement. Total paper use amounted to 28,613 metric tons.

Of the paper used by the business units, 21% was recycled paper. This is compared to 2% in 2007. Our North American business units increased their recycled paper percentage from 2% last year to 31% in 2009 driven by environmentally conscious sourcing. Wolters Kluwer continued its environmental consciousness for new paper: 73% of the business units use reporting that they use new, environmentally friendly paper certified by third party quality standards, for example the Forest Stewardship Council (FSC), Programme for the Endorsement of Forest Certification Schemes (PEFC) or Sustainable Forestry Initiative (SFI).

Waste figures varied significantly between countries, leading to a much lower total when compared to 2009. Wolters Kluwer plans to do an in-depth investigation on this parameter as part of the external audit in terms of measurement, unit and reason for differences between countries.

Energy and water use

In 2009, total energy consumption amounted to 164 GWh: 80% from electricity and 20% from natural gas. Energy use per FTE amounted to 9,464 KWh in 2009. The coverage for this parameter was one third of the organization, which has been extrapolated. Restated 2008 total energy use per FTE was 7,793 KWh based increased data coverage. This is equivalent to 3.9 tons of CO₂ emissions per FTE (compared to restated 3.5 last year). Only one business unit, Spain, has reported that it uses energy from renewable energy sources. This is comparable to last year.

The increase in 2009 compared to the restated 2008 energy use is due to the fact that last year Wolters Kluwer aggregated its data from the large office buildings in the United States to cover all U.S. employees. In 2009 Wolters Kluwer also measured the office buildings classified as medium which house smaller groups of employees and which effected the total. Also, energy use in the Netherlands increased. Wolters Kluwer plans to use the audit and reporting system to be developed in 2010 to improve its environmental reporting and increased coverage of its figures.

Wolters Kluwer's total water consumption amounted to 364,900 cubic meters, with a 28% coverage which has been extrapolated to the total sustainability coverage (96%). This is 91 liters per day per FTE compared to 131 liters per day per FTE in 2008 (restated).

Business travel

In 2009, employees flew a total of 86 million kilometers for business, representing 4,924 km per FTE. Coverage for this indicator was 80%, which has been extrapolated. In 2008 air travel was 5,421 km per FTE (restated). This represents a 9% decline compared to 2008. Although Wolters Kluwer will continue to balance business needs with environmental effect, it does not expect the downward trend to continue due to its global strategic and operating model aspirations.

A total of 19 million km were driven using leased cars (comparable to 2008), representing 1,100 km per FTE (based on 73% coverage extrapolated to the total sustainability coverage of 96%).

Total CO₂ emissions related to business travel amounted to 14,364 tons. This is 0.82 ton per FTE. Wolters Kluwer has updated its emission factor for air traveling to DEFRA 2009, to include the 9% uplift for Great Circle Distance. In 2008 the CO₂ emissions related to total business travel were 17,470 tons (restated for air kilometers) and 0.95 ton per FTE. The emissions per FTE due to business travel declined by 14% compared to 2008.

Total CO₂ emissions (energy use plus business travel) in 2009 were 4.72 ton per FTE.

Annexes



Annex I: Membership in (Trade) Organizations

American Bankers Association
American Bar Association
American Chamber of Commerce in the Netherlands
American Marketing Association
American Marketing Organization
American Medical Publishers Association
American Institute of Certified Public Accountants
American Society for Training & Development
America's SAP Users Group
Amsterdam Partners (Netherlands)
Arbeitsgemeinschaft der rechts- und staatswissenschaftlichen Verlage eV (Germany)
ARMA International
ASSINFORM – Associazione Italiana per l'Information Technology (Italy)
Association of American Publishers
Association Chartered Accountants (ACA)
Association Chartered Certified Accountants (ACCA)
Association of Customer Services (United Kingdom)
Association of Learned and Professional Society Publishers
Association of Information and Dissemination Centers (United States)
Associazione Italiana Editori (Italy)
Assosoftware (Italy)
Auckland Chamber of Commerce (New Zealand)
Australasian Society of Clinical & Experimental Pharmacologists and Toxicologists (ASCEPT)
Australian Human Resources Institute
Australian Institute of Management
Australian Society of CPAs
AWVN (Netherlands)
Better Business Bureau
Biotech Industry Association (BIO)
Bonus presskopia (Sweden)
Börsenverein des Deutschen Buchhandels (Germany)
British Educational Suppliers Association
Canadian Tax Foundation
Central Minnesota Society of HR Management (United States)
Certified General Accountants (Canada)
CFO Community (Italy)
Chartered Accountants (Canada)
Chartered Institute Management Accountants (CIMA)

Chartered Institute Marketing (CIM)
Chartered Institute of Personnel & Development
Chartered Secretaries of New Zealand
Consumer Bankers Association (United States)
Coopérative de la presse périodique (France)
CrossRef
Deutsche Gesellschaft für Personalführung eV (Germany)
Editors Association of Canada
Employers and Manufacturers' Association (New Zealand)
EURALEX (Hungary)
Federación de Gremios de Editores de España (Spain)
Fédération Nationale de la Presse d'information Spécialisée (France)
Federation of Belgian graphic industry (FEBELGRA)
Flanders Interuniversity Institute for Biotechnology (VIB, Belgium)
Föreningen för svenska läromedel (Sweden)
Groupement Français de l'Industrie de l'Information (France)
Healthcare Marketers Council (United States)
HINARI Initiative
Human Resources Community (Italy)
Human Resources Institute of New Zealand
Human Resources Professional Association of Ontario, Alberta & British Columbia (Canada)
Hungarian Logistics Association (MLE)
Hungarian Publishers' and Booksellers' Association (MKKE)
Independent Community Bankers of America
Indian Pharmacological Society (IPS)
Institute of Chartered Accountants (Australia)
Institute of Management Accountants (United States)
Institute Payroll & pensions Management (IPPM)
International Academy of Cardiovascular Sciences (IACS)
International Association of Scientific, Technical & Medical Publishers (STM)
International Health Economics Association
International Institute of Risk & Safety Management (IIRSM)
International Society for Medical Publication Professionals
International Society Pharmacoeconomics & Outcomes Research (ISPOR)
John Adams Institute (Netherlands)
La Asociación para el Progreso de la Dirección (Spain)
La Confederación Española de Organizaciones Empresariales (Spain)
Law Society of New South Wales (Australia)
Law Society of Upper Canada
L'Association des Editeurs Belges (Belgium)
Life Sciences (Editorial Board, United States)
Local Paralegal Associations (United States)
L'Union Wallonne des Entreprises (Belgium)
Management Professional Association (Spain)
Management Systems Society (United States)
Marknadsföreningen (Sweden)
MASZRE (Hungary)
MATESZ (Hungary)

MATISZ (Hungary)
Medical Library Association (United States)
Medie och Informationsarbetsgivarna (Sweden)
Michigan Association of Certified Public Accountants
(MACPA, United States)
Microsoft Connect
Microsoft Developers Network New Zealand
Mortgage Bankers Association (United States)
Mortgage Industry Standards Maintenance Organisation
(United States)
MSDN Connection
National Association of Credit Union Service Organizations
(NACUSO, United States)
National Council of Prescription Drug Programs (United
States)
National Foundation of Abstracting I & Indexing Services
(United States)
Nederlands Uitgeversbond (Netherlands)
New Zealand Law Society
New Zealand Institute of Chartered Accountants
New Zealand Microbiological Society
New Zealand Network Operators Group
New Zealand Organisation for Quality
New Zealand Software Architects Council
OJD (France)
Ontario Bar Association (Canada)
Országos Humánpolitikai Egység (Hungary)
Pharmaceutical Management Science Association (United
States)
Pharmaceutical Marketing Research Group (United States)
Pharmaceutical Society of New Zealand
Polish Book Association
Professional & Scholarly Publishers (United States)
Project Management Institute (United States)
Public Relation Society of America
Royal Australasian College of Medical Administrators
Royal Pharmaceutical Society Great Britain
RUIT (Belgium)
Save the Children (Italy)
Skattebetalerforeningen (Norway)
Society for Corporate Secretaries & Governance Profession-
als (United States)
Society for Human Resources Management (United States)
Special Libraries Association (United States)
SQL Server Administrators Association (United States)
State Bar Associations (United States)
State Specific Bankers Associations (United States)
Syndicat National de la Presse Professionnelle (France)
Syndicat National de l'édition (France)
Syndicat de la Presse économique et juridique (France)
Syndicat de la Presse médicale (France)
Tankönyves Vállalkozók Országos Testülete (Hungary)
Taxation Institute of Australia
The Marketing Association of New Zealand
The Marisa Bellisario Foundation (Italy)
The Publishers Association (United Kingdom)
Unie van Zelfstandige Ondernemers (Belgium)
Verbond van Belgische Ondernemingen (Belgium)
Vereniging van Beleggers voor Duurzame Ontwikkeling
(Netherlands)
Vereniging VNO-NCW (Netherlands)
Vlaams Economisch Verbond (Belgium)
Vlaams Instituut voor Logistiek (Belgium)
Vlaamse Uitgevers Vereniging (Belgium)
Vlaamse Vereniging voor Zakelijke Communicatie (Belgium)

Annex II: Wolters Kluwer Company Values

Values to guide our actions

Our six Company Values connect all Wolters Kluwer employees and support the successful execution of our strategy.

Customer Focus

We develop products, services, and solutions with our customers' needs in mind. We listen to our customers and treat them with professionalism, honesty, and respect.

Innovation

We create bold and forward-looking solutions that combine the latest technologies with our unmatched subject matter expertise and deep knowledge of our customers.

Accountability

We take full responsibility for our actions and performance, and for meeting customers' needs and shareholders' expectations. We keep our promises.

Integrity

We are direct, honest, transparent, and fair in our business dealings. We encourage diversity and respect the ideas and points of view of others.

Value Creation

We create value for our customers, employees, and shareholders. We strive for excellence in everything we do.

Teamwork

We work together with our customers, partners, and each other to meet our business goals.

Annex III: Summary of Wolters Kluwer Business Principles

In achieving its goals, Wolters Kluwer is committed to using high standards of professional conduct and ethics. We are also dedicated to being a responsible partner in society. Our company Values and Business Principles are an important means to enable us to live up to high professional and ethical standards. For the full text, please see the Corporate Governance section on www.wolterskluwer.com.

1. Responsibilities in society

Wolters Kluwer is committed to its responsibilities in society. These responsibilities are related to human rights, minimizing our impact on the environment, and community-minded involvement. We conduct our business practices with fairness, honesty, integrity, and respect for differences in the wide variety of social, political, and economic environments we operate in.

2. Employees

Wolters Kluwer values its employees as a key resource. The success of Wolters Kluwer depends to a large extent on the dedication and commitment of all employees. We strive to create an innovative environment, to create equal opportunities for all, and to ensure that all employees maintain their professional competence and skills. We do all that is reasonable and practical to protect the health and safety of our employees.

3. Business integrity

We are committed to conducting our business in accordance with all applicable laws, rules, regulations, and administrative practices of the countries and communities we operate in. Our business integrity principles focus on law compliance, corruption prevention, prevention of improper influence of conduct, and free competition.

4. Internal controls and transparency

Conducting our business in a transparent and honest way is an important part of our ethical standards. All employees have to act in conformity with the applicable internal policies, procedures, and guidelines. Wolters Kluwer encourages its employees to report fraud, breach of laws, or breach of Wolters Kluwer policies. Towards this end a Whistleblower Policy has been introduced, allowing all employees to report fraud or violation of laws or internal policies without fear of retaliation.

5. Use of assets and information

Information on the company's activities, strategies, business data, and financial results often is proprietary and confidential. Unauthorized disclosure could damage the company or

give unfair advantage to others. Wolters Kluwer employees must avoid any situation that could create a conflict, or appearance of conflict, between their private interests and the interests of Wolters Kluwer. All employees will act in compliance with the applicable conditions of the Wolters Kluwer Code of Conduct on Insider Trading, and applicable local legislation regarding insider trading.

Annex IV: Disclosure on Management Approach and GRI Table

Strategy and analyses

1.1	CEO statement	Message from the CEO
1.2	Key impacts, risks, and opportunities	Vision / Strategy & Goals / Scope of the Sustainable Entrepreneurship Report

Chapter/Section

Organizational profile

2.1	Name organization	Front Cover
2.2	Products and services	Corporate Profile
2.3	Operational structure	Corporate Profile
2.4	Location headquarters	Corporate Profile
2.5	Countries located	Corporate Profile
2.6	Nature of ownership and legal form	Corporate Profile
2.7	Markets	Corporate Profile
2.8	Size of operations	Corporate Profile
2.9	Organizational changes	Vision/Strategy & Goals Social Sustainability/Employees
2.10	Awards	Social Sustainability/Employees/ External Recognition

Reporting parameters

3.1	Reporting period	Scope of the Sustainable Entrepreneurship Report
3.2	Previous report	Scope of the Sustainable Entrepreneurship Report/Sustainability Reporting
3.3	Reporting cycle	Scope of the Sustainable Entrepreneurship Report
3.4	Contact person(s)	Scope of the Sustainable Entrepreneurship Report/Shared Responsibility
3.5	Process report content	Scope of the Sustainable Entrepreneurship Report
3.6	Scope	Scope of the Sustainable Entrepreneurship Report/Sustainability Reporting
3.7	Scope limitations	Scope of the Sustainable Entrepreneurship Report/Sustainability Reporting
3.8	Basis for reporting on joint ventures	Annual Report
3.9	Data measurement techniques	Scope of the Sustainable Entrepreneurship Report
3.10	Re-statements	Environmental Sustainability
3.11	Reporting changes	Scope of the Sustainable Entrepreneurship Report
3.12	Standard Disclosures	GRI Table
3.13	Policy external assurance	Vision/Strategy & Goals

Governance, commitments, and engagement

4.1	Governance structure	Economic Sustainability/Corporate Governance; Annual Report
4.2	Chair of the highest governance body	Annual Report
4.3	Independent members	Annual Report
4.4	Mechanisms for shareholders and employees	Social Sustainability/Shareholders and investors; Social Sustainability/Employees; Annual Report
4.5	Remuneration highest governance body	Social Sustainability/Employees; Annual Report
4.6	Processes to ensure conflicts of interest are avoided	Summary of Wolters Kluwer Business Principles; www.wolterskluwer.com
4.7	Expertise highest governance body	Annual Report
4.8	Internally developed statements	Vision/Values and Business Principles
4.9	Procedures of the highest governance body	Vision
4.10	Performance highest governance body	Annual Report
4.11	Precautionary approach	Vision /Values and Business Principles

4.12	Externally developed principles	Vision /Sustainability strategy
4.13	Memberships in associations	Annex I: Membership in (trade) organizations
4.14	List of stakeholder groups	Social Sustainability
4.15	Identification and selection of stakeholders	Not included
4.16	Approaches to stakeholder engagement	Social Sustainability
4.17	Key topics through stakeholder engagement	Social Sustainability

Disclosure on management approach	Materiality	Responsibility	Objectives and performance	Policy	Training	Monitoring
Economic	Economic performance, Market presence, Indirect economic impacts	Corp: CEO BU: BU managers	Economic sustainability, Vision and Mission, Annual Report	Economic sustainability, Vision and Mission, Annual Report		
Environment	Materials, Water, Energy, Transport	Corp: CEO BU: BU managers	Environmental sustainability	Environmental Policy, Environmental sustainability		Environmental sustainability
Labor rights	Employment, Labor relations, Health and safety, Training, Diversity	Corp: Senior VP HR BU: BU managers	Social sustainability	Social sustainability	Social sustainability	Social sustainability
Human rights	Non-discrimination, Freedom of Association, Complaints and grievances	Corp: Senior VP HR, Corporate Legal Department	Human Rights policy, Social sustainability	Human Rights policy, Social sustainability	Vision and Mission	Vision and Mission
Society	Community, Corruption, Public policy, Anti-competitive behavior, Compliance	Corp: CEO BU: BU managers	Vision and Mission , Social sustainability, Annual Report	Vision and Mission , Social sustainability, Business Principles, Annual Report		Vision and Mission
Product responsibility	Marketing, Communications, Customer privacy	Corp: CEO BU: BU managers	Social sustainability, Annual Report	Social sustainability, Business Principles, Annual Report		Social sustainability

Economic performance indicators

EC 1	Direct economic value	Corporate Profile; Social Sustainability/Employees; Social Sustainability/Community Involvement; Annual Report
EC 2	Financial implications due to climate change	Environmental Sustainability (partly included)
EC 3	Coverage benefit plan obligations	Annual Report
EC 4	Financial assistance received from government	Not included
EC 6	Locally-based suppliers	Social Sustainability/Business Partners
EC 7	Local hiring	Not included
EC 8	Infrastructure investments	Social Sustainability/ Community involvement

Environmental performance indicators

EN 1	Weight of materials used	Environmental Sustainability/Paper use and waste
EN 2	Recycled input materials	Environmental Sustainability/Paper use and waste
EN 3	Direct energy consumption	Environmental Sustainability/Energy and water use
EN 4	Indirect energy consumption	Environmental Sustainability/Energy and water use
EN 6 (add)	Initiatives to provide energy-efficient or renewable energy-based products and services	Economic Sustainability/Revenues from digital products
EN 8	Total water use	Environmental Sustainability/Energy and water use
EN 11	Location land in protected areas	Not applicable
EN 12	Significant impacts on biodiversity	Not applicable
EN 16	Total direct and indirect green-house gas emissions by weight	Environmental Sustainability/Energy and water use
EN 17	Other relevant indirect green-house gas emissions by weight	Environmental Sustainability/Business travel
EN 19	Emissions of ozone-depleting substances	Not applicable
EN 20	NOx, SOx air emissions	Not applicable
EN 21	Total water discharge	Not applicable
EN 22	Total weight of waste	Environmental Sustainability/Paper use and waste (partly included)
EN 23	Total spills	Not applicable
EN 26	Initiatives to mitigate environmental impacts	Economic Sustainability/Revenues from digital products; Environmental Sustainability/Environmental policy
EN 27	Products reclaimed at the end of their useful life	Not included
EN 28	Monetary value of significant fines	Not applicable

Social indicators

Labor Rights and Decent Work

LA 1	Breakdown of total workforce	Social Sustainability/Employees
LA 2	Employee turnover	Social Sustainability/Employees
LA 3 (add)	Benefits provided to full-time employees that are not provided to temporary or part-time employees, by major operations	Social Sustainability/Employees/Remuneration and employee benefits
LA 4	Employees covered by collective bargaining agreements	Social Sustainability/Employees/Labor rights and health and safety
LA 5	Minimum notice period(s) regarding operational changes, including whether it is specified in collective agreements	Social Sustainability/Employees/Organizational changes

LA 7	Rates of injury, occupational diseases, lost days, and absenteeism	Social Sustainability/Employees/Labor rights and health and safety
LA 8	Risk-control programs regarding diseases	Not included
LA 10	Training per employee category	Social Sustainability/Employees/Professional development
LA 11	Programs for skill management	Social Sustainability/Employees/Professional development
LA 12	Percentage of employees receiving performance and career development reviews	Social Sustainability/Employees/Professional development
LA 13	Gender breakdown of governance bodies	Social Sustainability/Employees/Diversity
LA 14	Ratio of basic salary of men to women	Social Sustainability/Employees/Diversity

Human Rights

HR 1	Significant investment agreements that include human rights clauses	Not applicable
HR 2	Screening of suppliers on human rights	Social Sustainability/Business Partners
HR 4	Incidents of discrimination	Vision and Mission/Values and business principles
HR 5	Incidents of violations of freedom of association and collective bargaining	Not included
HR 6	Child labor	Not applicable
HR 7	Forced or compulsory labor	Not applicable

Society

SO 1	Impact on communities	Social Sustainability/Community involvement
SO 2	Number of business units analyzed for risks related to corruption	Not included
SO 3	Employees trained in organization's anti-corruption policies and procedures	Not included
SO 4	Actions taken in response to incidents of corruption	Not included
SO 5	Public policy positions and participation in public policy development	Not included
SO 6	Contributions to political parties	Values and Business Principles
SO 8	Monetary value of significant fines	Values and business principles

Product Responsibility

PR 1	Improving health and safety impacts across the life cycle	Not applicable
PR 3	Product information and labeling	Not applicable
PR 5	Customer satisfaction	Social Sustainability/Customers
PR 6	Marketing communications	Vision and mission/Sustainability strategy
PR 9	Monetary value of significant fines	Not applicable

Colophon

This Sustainable Entrepreneurship Report is available as part of Wolters Kluwer's online information resources. A PDF version of the chapters available as HTML is also offered for readers' convenience.