Profile Supervisory Board

Adri Baan
Dutch, 1942, Chairman, appointed in 2002, current term until 2014, member of the Audit Committee and member of the Selection and Remuneration Committee

Position:
Former Executive Board Member of Royal Philips Electronics nv

Supervisory directorships and other positions:
- Chairman of the Supervisory Board and member of the Audit Committee of Koninklijke Volker Wessels Stevin nv
- Member of the Supervisory Board and of the Audit Committee of Imtech nv
- Member of the Supervisory Board, Chairman of the Remuneration Committee, and member of the Audit Committee of Océ nv
- Chairman of the Board of Directors (Non-Executive Director) and member of the Audit Committee of Dockwise Ltd. (Bermuda)
- Senior adviser Warburg Pincus LLC
- Member of the Supervisory Boards of The University of Amsterdam and Academic Medical Centre, Amsterdam

Peter Wakkie
Dutch, 1948, Deputy Chairman, appointed in 2005, current term until 2013, member of the Selection and Remuneration Committee

Position:
- Founding partner of law firm Spinath & Wakkie
- Former Chief Corporate Governance Counsel and member of the Executive Board of Royal AHOLD nv

Supervisory directorships and other positions:
- Member of the Supervisory Board of ABN AMRO Group N.V.
- Member of the Supervisory Board of BCD Holdings nv
- Member of the Supervisory Board of TomTom nv
- Member of the Dutch Monitoring Committee Corporate Governance

Bruno Angelici
French, 1947, appointed in 2007, current term until 2015, member of the Audit Committee

Position:
- Former Executive Vice President, Europe, Japan, Asia Pacific, Latin America, Middle East, and Africa of AstraZeneca Plc.

Supervisory directorships and other positions:
- Member of the Board (Non-Executive director) of Smiths Group plc (United Kingdom)
- Member of the Board (Non-Executive director) of Novo Nordisk A/S (Denmark)
- Member of the Global Advisory Board of Takeda Pharmaceuticals Ltd. (Japan)

Barbara Dalibard
French, 1958, appointed in 2009, current term until 2013

Position:
- Chief Executive Officer of SNCF Voyages (France)

Supervisory directorships and other positions:
- Member of the Supervisory Board of Michelin S.A. (France)

Len Forman
American, 1945, appointed in 2005, current term until 2013, Chairman of the Selection and Remuneration Committee and member of the Audit Committee

Position:
- Former Executive Vice President and Chief Financial Officer of the New York Times Company (United States)

Supervisory directorships and other positions:
- Member of the Board (Non-Executive Director) and Chairman of the Audit Committee of TechTarget Inc. (United States)

Stuart James
Australian, 1948, appointed in 2006, current term until 2014, member of the Selection and Remuneration Committee

Position:
- Former Group Managing Director and CEO of Mayne Group Ltd. (Australia)
- Former Managing Director of the Colonial State Bank (formerly State Bank of New South Wales) (Australia)

Supervisory directorships and other positions:
- Non-Executive Director and Chairman of Prime Financial Group Ltd., Progen Pharmaceutical Ltd., Pulse Health Ltd. (Australia)
- Non-Executive Director of Greencross Ltd. and Phosphagenics Ltd. (Australia)

Henk Scheffers
Dutch, 1948, appointed in 2004, current term until 2012, Chairman of the Audit Committee

Position:
- Former member of the Executive Board of Directors of SHV Holdings nv

Supervisory directorships and other positions:
- Chairman of the Supervisory Board of Aalberts Industries nv
- Vice Chairman of the Supervisory Board of Flint Holding nv
- Member of the Supervisory Board and of the Audit Committee of AON Nederland bv
- Member of the Supervisory Board and member of the Audit Committee of Royal BAM Group nv
- Member of the Supervisory Board and Chairman of the Audit Committee of Royal FrieslandCampina nv
- Member of the Supervisory Board of Made in Scotland
- Member of the Investment Committee of NPM Capital nv

Report of the Supervisory Board

Financial statements

The Executive Board submitted the 2011 financial statements to the Supervisory Board. The Supervisory Board also took notice of the report and the statement by KPMG Accountants nv (as referred to in Article 27, paragraph 3 of the company's Articles of Association), which the Supervisory Board discussed with KPMG. Taking KPMG's report into account, the members of the Supervisory Board signed the 2011 financial statements, pursuant to their statutory obligation under clause 2:101 (2) of the Netherlands Civil Code. The Supervisory Board proposes to the shareholders that they adopt these financial statements, see Financial Statements at the Annual General Meeting of Shareholders of April 25, 2012. The resolutions to release the members of the Executive Board and of the Supervisory Board from liability for their respective duties will be voted on separately at the Annual General Meeting of Shareholders. In line with the existing dividend policy, it is proposed to distribute a dividend of €0.68 per share in cash, or, at the option of shareholders, in stock. Stock payments will be determined on May 11, 2012, after close of trading. Upon approval by the Annual General Meeting of Shareholders, the payments will be made as from May 15, 2012.

Activities

The Supervisory Board held seven meetings in 2011. One meeting was partly held without the members of the Executive Board being present. Three of the Board Members attended all meetings, three Board Members missed one meeting, and one Board Member missed two meetings. One of the meetings was combined with a working visit to Wolters Kluwer in Germany. During that meeting, several managers of Wolters Kluwer Germany gave presentations. The Supervisory Board also held several conference calls to discuss specific matters. In addition to the scheduled meetings, the Chairman and other members of the Supervisory Board had regular contact with the Chairman and other members of the Executive Board.

Evaluations

In accordance with the Dutch Corporate Governance Code, the functioning of the Supervisory Board and the Executive Board and the performance of the individual members of both Boards were discussed without the members of the Executive Board being present. The composition of the Supervisory Board, the Audit Committee, and the Selection and Remuneration Committee, was also discussed in the absence of the Executive Board. The Chairman of the Supervisory Board had individual meetings with each of the Supervisory Board Members to discuss the outcome of the written self-assessment on the functioning of the Supervisory Board.

To further increase the quality of the evaluation, the Supervisory Board has engaged an external party to assist in drafting questionnaires for the Supervisory Board evaluation over 2011 and to assist in reviewing the responses. The evaluation consists of five questionnaires to review the performance of the Supervisory Board, the Audit Committee, the Selection and Remuneration Committee, and the Chairman, next to a review of the Supervisory Board by the Executive Board Members (an upward review). The outcome of this evaluation was discussed early 2012 in a meeting without the Executive Board Members being present.

Strategy

The Executive Board has kept the Supervisory Board closely informed about the execution of the strategy for 2010-2012, Maximizing Value for Customers, as announced on November 4, 2009. Throughout the year, the Supervisory Board has discussed the company's strategy on various occasions. In relation to the strategy the Supervisory Board discussed portfolio management and capital allocation with the Executive Board. The divisional CEOs were invited to two Supervisory Board meetings in 2011 to present the strategy and three-year Business Developments Plans of their divisions. During one of the meetings, several external experts shared their views on the media industry with the Supervisory Board. The Supervisory Board was also extensively informed about the innovation activities within Wolters Kluwer, including the developments with respect to delivering information and services via mobile devices ("mobility"). The Supervisory Board is supportive of the increased focus on innovation throughout the entire company under the leadership of the Executive Board, including the institution of Innovation Awards. In addition to the overall strategy, the Executive Board and several managers from the divisions and business units gave presentations about specific strategic subjects, such as developments within certain regions or lines of business, potential acquisition candidates, and emerging business opportunities within certain business units. The Supervisory Board also spoke about opportunities in emerging economies for various Wolters Kluwer divisions. Competitor analyses are also an important aspect of the strategic discussions. The Supervisory Board values the extensive information and discussions about strategy-related subjects.

Mergers and acquisitions

The Supervisory Board discussed (potential) acquisitions and divestments with the Executive Board. The Executive Board informed the Supervisory Board about all pending acquisition activity, including smaller acquisitions for which no formal Supervisory Board approval is required. The Supervisory Board also discussed the general acquisition criteria and investment priorities with the Executive Board and reviewed

the performance of previous acquisitions. Acquisitions are an important contributor to the transformation of the company's portfolio towards higher-value electronic products and to geographic expansion. Acquisitions that were completed in 2011 after approval of the Supervisory Board were National Registered Agents, Inc. (NRAI) and Lexicomp, Inc. Through the NRAI acquisition, Wolters Kluwer Corporate Legal Services strengthens its position as a leading provider of legal compliance and corporate governance solutions. The Lexicomp acquisition fits in the strategy of the Health division to build out its Clinical Solutions business as part of the strong focus on the point-of-care market. Managers of the Corporate Legal Services and the Health division gave presentations with respect to the acquisitions, thus enabling the Supervisory Board to get a good picture of the acquisition candidates and to ask questions to the managers who are directly responsible for the implementation and management of the companies after acquirement.

The Supervisory Board also approved the resolution to divest the Pharma Solutions business, part of Wolters Kluwer's Health & Pharma Solutions division, and the related impairment. This divestment was discussed with both the Executive Board and division management. Part of this divestment (the Marketing & Publishing Services) was completed in 2011.

Various activities

The Supervisory Board was kept informed about the Springboard Program. The program was finalized by the end of 2011. Springboard has helped the Company to achieve cost containment and increased efficiency. In addition to general updates about the program, the Supervisory Board approved a contract regarding outsourcing of technology infrastructure.

The Supervisory Board spoke about developments with respect to Corporate Governance. An overview of the Company's Corporate Governance can be found in Corporate Governance. The Supervisory Board and Audit Committee were also informed about the general and financial risks of the business and about the results of an assessment of internal risk management and control systems. The Supervisory Board is supportive of the continuing actions the Company takes to further improve the internal risk management and controls systems. For more information, see Risk Management.

The Supervisory Board discussed talent management and succession planning within Wolters Kluwer. Due to talent management overviews that are provided to the Supervisory Board, in combination with the opportunity to meet executives and managers during presentations and working visits, the Supervisory Board has an increasingly better picture of management talent at Wolters Kluwer. Mr. Forman attended one of the global management meetings of Wolters Kluwer which brought together the top executives and the high potential managers at Wolters Kluwer. This gave him the opportunity to speak to managers from a broad cross section of the business, and also to get a better view on various innovation initiatives within the company.

The Supervisory Board was kept informed about the progress of the share buy-back of €100 million that was executed in 2011 after approval from the Supervisory Board. The buy-back was completed in the third quarter of the year.

The Supervisory Board was well informed about Investor Relations. Updates were given during several meetings, and a former analyst presented during one of the meetings to give the Supervisory Board a better view on investor dynamics in the market. Furthermore, the Vice President of Investor Relations attended one of the Supervisory Board meetings to provide an update.

Other subjects discussed were the budget, the financial outlook for 2011, the dividend policy and the proposed dividend, use of free cash flow, the financing of the company, the outcome of the annual impairment test, annual and interim financial results and press releases, competitive developments, technology developments, remuneration, sustainability, and human resources. During several meetings, managers and employees of various Wolters Kluwer divisions and businesses gave presentations on these specific subjects.

Audit Committee

The Audit Committee met four times in 2011, during the preparation of the annual and half-year results, and during the presentation of the interim trading updates after the first and third quarter. Mr. Baan, who previously stepped down as member of the Audit Committee, was appointed as member of the Audit Committee again in 2011, with a view on continuity, also in light of the upcoming retirement of Mr. Scheffers. The Audit Committee currently consists of Mr. Scheffers (Chairman), Mr. Angelici, Mr. Baan, and Mr. Forman. The meetings of the Audit Committee were held in the presence of representatives of the Executive Board, the external auditor, the internal auditor, and other corporate staff members. In line with the Dutch Corporate Governance Code, the Audit Committee meets once a year with the external auditors without members of the Executive Board being present. Among the main items discussed during the Audit Committee meetings were the financial results of the company, IFRSs, pensions, tax planning, impairment testing, the Treasury policy, the financing of the company, hedging, the quarterly reports and full-year report of KPMG, the revised auditor independence policy, and internal risk management and control systems including IT systems. The Audit Committee has reviewed the proposed audit scope and approach, the audit fees, the independence of the external auditor, and the non-audit services provided by the external auditor.

Selection and Remuneration Committee
The Selection and Remuneration Committee met four times in 2011 and had one conference call. The Committee currently consists of Mr. Forman (Chairman), Mr. Baan, Mr. James, and Mr. Wakkie. The Committee has discussed the remuneration policy for the Executive Board, including the base salary, new conditional awards of performance shares under the Long-Term Incentive Plan, and targets for the Short-Term Incentive Plan. The Committee engaged an outside compensation advisor to provide recommendations and information on market practices for compensation structure and levels. In 2011, based on a recommendation of the Committee, the base salary of the Executive Board Members increased with 3%. The Supervisory Board resolved to use revenues from electronic products as a percentage of total revenues as new target within the Short-Term Incentive Plan to reflect the commitment of the Company to improving its sustainability efforts. Electronic products reduce paper consumption and increase productivity which contributes to sustainability of Wolters Kluwer and its customers. On April 27, 2011, the Annual General Meeting of Shareholders approved the proposal to amend the Long-Term Incentive Plan of the Executive Board by adding diluted earnings per share as a second performance measure, in addition to relative total shareholder return. Notwithstanding the strong performance of the Company and management, the Supervisory Board has agreed with the Executive Board that in light of the general public discussion about executive remuneration in the Netherlands, and in the context of the current macroeconomic situation, the base salary of the Executive Board Members will not increase in 2012. For more information about the remuneration policy of the Executive Board see Remuneration Report and note 31 of the Consolidated Financial Statements.

The Selection and Remuneration Committee has also reviewed the remuneration of the members of the Supervisory Board. Taking into consideration the increased responsibilities of Supervisory Board members, market practice, and the fact that the last increase of remuneration took place in 2007, it was proposed at the Annual General Meetings of Shareholders of April 27, 2011, to increase the remuneration of the members of the Supervisory Board. This proposal was approved. The details about Supervisory Board remuneration can be found in note 31 of the Consolidated Financial Statements.

Based on a nomination from the Selection and Remuneration Committee, the Supervisory Board proposed to the Annual general Meeting of Shareholders of April 27, 2011, to reappoint Jack Lynch, whose term expired in 2011, as member of the Executive Board. This proposal was approved.

Composition
In 2011, the first term of Mr. B.F.J. Angelici expired. Mr. Angelici was reappointed at the Annual General Meeting of Shareholders in 2011.

In 2012, the second term of Mr. H. Scheffers will expire. Mr. Scheffers has informed the Supervisory Board that he is not available for reappointment.

At the General Meeting of Shareholders that will be held on April 25, 2012, the Supervisory Board will propose to appoint Mr. D.R. Hooft Graafland as new member of the Supervisory Board.

For more information on each of the Supervisory Board members in accordance with the Dutch Corporate Governance Code, see Profile Supervisory Board. All members of the Supervisory Board are independent from the company within the meaning of Best Practice Provision III.2.2 of the Dutch Corporate Governance Code.

Finally, the Supervisory Board would like to take this opportunity to thank the Executive Board and all employees for their efforts in the past year.

Alphen aan den Rijn, February 21, 2012

Supervisory Board
A. Baan, Chairman
P.N. Wakkie, Deputy Chairman
B.F.J. Angelici
B.M. Dalibard
L.P. Forman
S.B. James
H. Scheffers

Retirement of Mr. Scheffers
We would like to thank Henk Scheffers for his contribution to the Supervisory Board. Mr. Scheffers became a member of the Supervisory Board in 2004. He has been member of the Audit Committee since his appointment and became Chairman of this Committee in 2005. With his financial expertise and general management experience, Mr. Scheffers made an important contribution to the Supervisory Board and Audit Committee meetings. We express our great appreciation for the commitment and extensive knowledge sharing over the last eight years.

Supervisory Board
A. Baan, Chairman
P.N. Wakkie, Deputy Chairman
B.F.J. Angelici
B.M. Dalibard
L.P. Forman
S.B. James

Executive Board
N. McKinstry
B.L.J.M. Beerkens
J.J. Lynch