



At Wolters Kluwer we encourage employees to report a breach of law or Wolters Kluwer policy. This policy sets out the rules and procedures for employees to report a breach.

This policy comprises of six sections. The Reporting of Irregularities section stipulates how an employee can report a breach. If a special procedure exists within the operating company of the employee for certain matters (for example Sexual Harassment) we encourage employees to report the breach to the person designated for that purpose in such specific procedure. In other cases, we encourage employees to report a breach to their managers, management or country or division management. If these managers take no appropriate action (or if the employee has reasons not to report to them), the employee can report the breach to the [Wolters Kluwer Compliance Committee](#). If the matter concerns a member of the Executive Board, a report can be made to the [Chairman of the Supervisory Board](#). Employees who (intend to) report a breach shall avoid any publicity.

The Whistleblowers protection and confidentiality section contains stipulations with respect to the protection of employees who report a breach.

The other sections contain stipulations for management, the Compliance Committee and the Chairman of the Supervisory Board on how to act when a breach is reported.

Reporting of Irregularities

There are four reporting levels:

- ❖ Level I - Use specific procedures that are in place at the operating company
- ❖ Level II - Inform manager or management
- ❖ Level III - Inform Compliance Committee
- ❖ Level IV - Inform Chairman of the Supervisory Board

Whistleblowers protection and confidentiality

All reports of a Breach will be dealt with in a confidential manner. Confidentiality will be maintained to the fullest extent possible, consistent with the need to conduct an adequate investigation of the report and law or stock exchange regulations.

Wolters Kluwer will not discharge, demote, suspend, threaten, harass or in any other manner discriminate against any employee in the terms and conditions of employment based upon any lawful action of such employees with respect to reporting of a Breach in accordance with this policy he or she reasonably believes to be true.

Wolters Kluwer cannot accept if an employee on purpose makes a report which he or she knows or has reason to know to be false. Making such false reports may have consequences for the employee, and in addition the employee may be liable for damages towards Wolters Kluwer and any person who has suffered damages from such false report.

Obligations of operational and divisional management after receipt of notification

Management at all levels must handle all matters concerning any Breach seriously, confidentially and promptly. All evidence and documentation shall be preserved.

In case of a report regarding fraud or theft and concerns regarding questionable accounting, internal accounting controls or auditing matters, or if it is felt to be appropriate due to the nature of the Breach, the manager or management will directly inform the Compliance Committee. The Compliance Committee can oblige management to carry out investigations under the instruction and supervision of the Compliance Committee or other internal or external persons or parties.

Obligations of the Compliance Committee

The Compliance Committee will have four permanent members: the Chief Financial Officer, the Senior Vice President Human Resources, the Senior Vice President Operational Auditor and the Company Secretary. The Compliance Committee may involve other officers and staff of the Wolters Kluwer Group and external advisors or institutions as required.

If a report is received by only one of the members of the Compliance Committee, this member shall directly inform the other members of the Compliance Committee, unless the reporting employee explicitly requests him/her not to do so or if one of the other members of the Compliance Committee is involved in the reported Breach. In such case the member of the Compliance Committee is allowed to contact the Chairman of the Supervisory Board.

The Compliance Committee will review and discuss filed reports at least within twenty business days after receipt of the report. The Compliance Committee will provide to the Audit Committee an overview of all reported Breaches during the Audit Committee Meetings. The Compliance Committee is entitled to report a Breach at any time to the (Chairman of the) Executive Board, Supervisory Board or Audit Committee if it deems this necessary. The Compliance Committee shall supervise investigations regarding reported Breaches.

Obligations of the Chairman of the Supervisory Board

If the Chairman of the Supervisory Board receives a report, he shall review and discuss the report within twenty business days with the other members of the Supervisory Board or Audit Committee. The Supervisory Board or Audit Committee may involve members of the Executive Board, officers and staff of the Wolters Kluwer Group and external advisors or institutions as required.

Delegation

The Executive Board, Supervisory Board and Audit Committee of Wolters Kluwer have delegated the responsibility for implementing and the day-to-day running of his Whistleblowers policy to the Compliance Committee.

Wolters Kluwer Compliance Committee

Wolters Kluwer N.V.
Compliance Committee (or any of its members)
P O Box 75248
1070 AE Amsterdam
The Netherlands
compliancecommittee@wolterskluwer.com

Boudewijn Beerkens, Member Executive Board/Chief Financial Officer
bbeerkens@wolterskluwer.com T +31 (0)20 6070435

Kathy Baker, Senior Vice President Human Resources
kbaker@wolterskluwer.com T +31 (0)20 6070441

Paul Kooijmans, Senior Vice President, Operational Auditor
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Maarten Thompson, Vice President, General Counsel/Company Secretary
mthompson@wolterskluwer.com T +31 (0)20 6070442

Reporting Levels

Level I - Use Specific procedures that are in place at the operating company

If a specific procedure is in place with respect to certain acts or behaviour of employees, we encourage our employees to report such acts or behaviour to the persons or via the channels stipulated in these specific procedures.

Level II - Inform manager or local management

If no specific procedure is in place at the operating company, we strongly encourage our employees to report to their managers, management or country or division management in good faith any breach of law, regulation or Wolters Kluwer policy or code (in this policy also referred to as 'Breach'), without fear of dismissal or retaliation of any kind.

Level III - Inform Compliance Committee

If an employee does not wish to report any Breach directly and openly to his/her manager, management or country or division management, or no action has been taken at that level, the employee may make a report to the Compliance Committee of Wolters Kluwer.

In addition, if an employee has serious concerns about the way his or her management is handling material accounting matters, fraud or theft, he or she is urged to directly notify the Compliance Committee.

The Compliance Committee can be reached either by e-mail (compliancecommittee@wolterskluwer.com) or by contacting one of its individual members by e-mail, letter or telephone.

Level IV - Inform the Chairman of the Supervisory Board

If the matter may concern or involve a member of the Wolters Kluwer Executive Board, the employee is invited to inform the Chairman of the Supervisory Board.

The Chairman of the Supervisory Board can be reached by e-mail: chairmansbcompliance@wolterskluwer.com or alternatively by telephone via the company secretary.

Anonymous reporting

Although Wolters Kluwer encourages its employees to report any Breach directly and openly to their manager, management or the Compliance Committee (or as the case may be the Chairman of the Supervisory Board), it is possible to file a report anonymously. It should be noted however that anonymity could hinder or complicate investigations and possibly prevent appropriate action from being taken.

No Publicity

Wolters Kluwer employees shall avoid any form of external and internal publicity concerning any (suspected) Breach or irregularity that they may want to report or have reported, unless management, the Compliance Committee and the Chairman of the Supervisory Board have refused to investigate the matter and all alternatives for internal consultation have been exhausted.

Date of last review:	May 2010
Applies to:	All Wolters Kluwer Staff