

WOLTERS KLUWER SPEAKUP POLICY

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1. Introduction and summary

This SpeakUp Policy (this “Policy”) applies to Wolters Kluwer N.V. and its subsidiaries and group companies in which Wolters Kluwer holds a majority interest (hereinafter jointly referred to as “Wolters Kluwer” or the “Company”).

Wolters Kluwer is committed to conducting its business in an ethical manner and in compliance with applicable laws and regulations, its Business Principles and other policies. Wolters Kluwer encourages its employees to report any actual or suspected misconduct or irregularities, including a breach or suspected breach of any law, regulations, the Wolters Kluwer Business Principles or other Wolters Kluwer [policies](#) (a “Breach”). For the purpose of this Policy, the term “employee” includes anyone who works for Wolters Kluwer either based on an employment agreement between the employee and Wolters Kluwer, or otherwise. Employees who report a Breach in good faith shall be protected. Wolters Kluwer does not tolerate any form of threat, retaliation or other action against employees who have reported Breaches in good faith.

Wolters Kluwer employees can always report a Breach to their direct manager, the HR manager, or higher management within the hierarchical line. If the employee prefers not to report a Breach to management, he or she can report the Breach to the Wolters Kluwer Compliance Committee. Only in very specific cases a report can be sent to the Chairman of the Supervisory Board. All reports of a Breach will, to the extent possible, be dealt with in a confidential manner.

This SpeakUp Policy contains the rights and obligations for employees who want to report a Breach. In Annex II to this Policy the rights and obligations for managers and the Compliance Committee who receive the report of a Breach are set out. This SpeakUp Policy has been approved and adopted by the Executive Board of Wolters Kluwer N.V. and will be implemented company wide, subject to local applicable law and consents that must be observed. The Executive Board may resolve to amend, revise, discontinue, or terminate this Policy at any time at its sole discretion, subject to applicable law.

This Policy contains standards that apply to all Wolters Kluwer companies worldwide. In some countries, additional, more detailed, or more stringent local laws, policies, rules and regulations may apply, which - where appropriate - will be documented in a country-specific addendum to this Policy.

2. What to report under this Policy

Employees can report in good faith all misconduct and violations of applicable laws and regulations, Wolters Kluwer Business Principles or other Wolters Kluwer policies. In some countries the scope of reporting is by applicable law limited to certain issues which are set out in a country-specific addendum to this Policy.

3. Principles of this Policy

3.1 *Non-retaliation*

Any employee who reports a Breach which the employee reasonably believes to be true in accordance with the provisions of the SpeakUp Policy, will be given protection and shall in no way be put at a disadvantage by the company as a result of his or her report. Wolters Kluwer will not tolerate retaliation against an individual for reporting in good faith any alleged Breach or for participating in any

investigation regarding a Breach. Retaliation is a serious violation of the SpeakUp Policy and the violator will be subject to the appropriate disciplinary action, including the possible termination of employment. Any claims of retaliation must be reported to the Compliance Committee for investigation.

3.2 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 the privacy laws of the country concerned. In most countries it is obligatory to inform the person accused on the accusations made and also with a view on a proper and fair investigation it will in most cases be necessary to inform that person. However, Wolters Kluwer will keep the name of the reporting person confidential unless he/she agrees with disclosing his/her name or if disclosure is required by law.

3.3 Misuse of the SpeakUp Policy

Wolters Kluwer wants to provide an environment in which employees can express any concerns they may have about wrongdoing at the workplace. As stated above, we welcome all reports made in good faith and in compliance with the provisions of the SpeakUp Policy. If, however, it should become clear that the reporting procedure has not been undertaken in good faith, for example, for malicious reasons or to pursue a personal grudge against another employee, or is not in compliance with the provisions of the SpeakUp Policy, this will constitute misconduct. Wolters Kluwer cannot permit a situation in which an employee purposely makes a report that he or she knows, or has reason to know, is false either with management, the Compliance Committee, the Chairman of the Supervisory Board, an external party or anyone else. Making a false report will likely result in consequences for the employee, and he or she may be held liable for damages suffered by anyone who has been affected by these false reports.

4. Reporting Procedure

4.1 Reporting Levels

There are three reporting levels. To ensure a good process and an adequate treatment of a reported Breach, it is important that employees report at the right level.

- Level I Inform Management or use specific procedures that are in place at the (operating) company**
- Level II Inform Compliance Committee**
- Level III Inform Chairman of the Supervisory Board**

4.2 Level I: Inform management or use specific procedures that are in place at the (operating) company

If a specific procedure is in place at the operating company of the employee with respect to certain Breaches, Wolters Kluwer encourages its employees to report the Breach to the persons or via the channels stipulated in these specific procedures.

If no specific procedure is in place at the (operating) company, Wolters Kluwer encourages the employee to report a Breach directly and openly to his or her direct manager, the HR manager, or higher management within the hierarchical line (hereinafter referred to as Management). Reporting a Breach to Management is the fastest way to clear up any misunderstandings and also the best way to ensure a good and open working environment throughout our organisation.

The employees should refer to the SpeakUp Policy when a report is made to Management, in order to get the protection as described in this Policy.

If the Breach relates to one of the subjects described hereunder sub 4.3, Management or other persons who receive the report of the alleged Breach shall immediately inform the Compliance Committee thereof.

4.3 Level II: Inform Compliance Committee

If no specific procedure is in place at the (operating) company and/or reporting a Breach in accordance with such procedure, or reporting a Breach to Management, appears to be inappropriate, unfeasible or unsatisfactory, or the employee does not wish to make a report with his or her Management for any other reason or if the employee is not satisfied with the response (for example, no action has been taken by the manager or supervisor at that level), the employee can report a Breach to the Wolters Kluwer Compliance Committee.

In addition, the employee is urged to directly notify the Compliance Committee in case of a Breach by a member of the Executive Board or Supervisory Board or if the alleged Breach relates to one of the following subjects:

- a. Conduct that is corrupt, dishonest or fraudulent;
- b. A (threat of) criminal activity or violation of any applicable law or regulation;
- c. A (potential) danger to the public or employees' health, safety and security;
- d. Theft or fraud against Wolters Kluwer;
- e. Purposeful misinformation or false statements to or by a senior officer or accountant or to public authorities;
- f. Inappropriate accounting practices, internal accounting controls or audit matters;
- g. Abuse of authority, including instructions not to report Breaches to higher management or the Compliance Committee; and
- h. Any other conduct that could have a detrimental effect to the reputation or financial situation of Wolters Kluwer as a whole.

The Compliance Committee can be reached either by e-mail (compliancecommittee@wolterskluwer.com) or by contacting one of its individual members by e-mail or via the [SpeakUp line](#), externally managed by an independent party and available 24 hours a day, 7 days a week and 365 days a year. See the contact details of SpeakUp in Annex I.

4.4 Level III: Inform Chairman of the Supervisory Board

If the Breach concerns a member of the Executive Board, Supervisory Board or Compliance Committee, the employee can also contact the Chairman of the Supervisory Board. The Chairman of the Supervisory Board can be reached via the Senior Vice President, General Counsel/Company Secretary (see contact details below).

5. (No) External reporting

The basic principle of the SpeakUp Policy is that a Breach is reported internally. Both before, during and after the internal handling of a Breach, employees shall avoid any form of external or internal publicity concerning any Breach they might want to report or have reported and employees shall refrain from seeking or giving external advice or assistance, unless there is a legal obligation to immediately report the Breach to an external party.

6. Anonymous reports

Wolters Kluwer encourages its employees to report Breaches directly and openly with their Management, the Compliance Committee or the Chairman of the Supervisory Board. If no other option is feasible or satisfactory, it is possible to report the Breach anonymously to the Compliance Committee, with the exception of certain countries as set out in a country-specific addendum. The Compliance Committee will make a preliminary judgment whether there are reasonable grounds to investigate the anonymous report of a Breach.

An anonymous reporter should realise that the reporting of a Breach anonymously could seriously hinder or complicate investigations and possibly prevent appropriate action from being taken. We therefore urge employees to be as specific as possible when they report a breach, and preferably allow further communication between the reporter and the Compliance Committee.

CONTACT DETAILS

SpeakUp line: the country-specific phone numbers and contact forms are included in Annex I to this Policy, and also available on [Connect](#).

General e-mail address:

compliancecommittee@wolterskluwer.com

Maryjo Charbonnier, Senior Vice President Human Resources

Maarten Thompson, Senior Vice President, General Counsel/Company Secretary

Robert Ingato, Executive Vice President & General Counsel

Ronald Alsen, Vice President Internal Audit

ANNEX I TO THE WOLTERS KLUWER SPEAKUP POLICY

CONTACT DETAILS AND ACCESS CODES PER COUNTRY FOR THE SPEAKUP PHONE LINE AND WEB SERVICE

Contact details and access codes are available on Wolters Kluwer's intranet.

ANNEX II TO THE WOLTERS KLUWER SPEAKUP POLICY

STIPULATIONS FOR MANAGEMENT AND OTHER PERSONS WHO RECEIVE A REPORT UNDER THIS POLICY

Obligations of receiving persons and Wolters Kluwer after receipt of a report of a breach

1. *General obligations of Receiving persons*

This annex contains the rights and obligations of Management, the Compliance Committee and their delegates or the Chairman of the Supervisory Board (hereinafter each referred to as a **Receiving Person**) after receipt of a report of an alleged Breach.

Wolters Kluwer expects all Receiving Persons at all levels to handle all matters concerning any Breach seriously, confidential and promptly. Within ten business days after receipt of a report of an alleged Breach, a confirmation of receipt will be sent.

Employees who report a Breach will be given protection. Management shall see to it that such employees shall in no way be put at a disadvantage by the company as a result of their report. This means that retaliation against an individual for reporting in good faith any alleged Breach or for participating in any investigation regarding a Breach is a serious violation of the SpeakUp Policy. If retaliation does occur, the managers who are responsible for the violation will be subject to appropriate disciplinary action, including the possible termination of employment.

Although the policy states that employees should refer to the SpeakUp Policy when they report a Breach, managers should realize that substance goes over form and should therefore also follow the rules of this policy if no reference to this policy is made, but it is evident that the type of Breach falls within the scope of this policy.

The examination/investigation of reported Breaches will be initiated promptly and in accordance with this Annex to the SpeakUp Policy. Evidence and documentation shall be preserved.

The person accused will – unless there are specific circumstances to be determined by the Compliance Committee - be notified of the existence of a report of a Breach and will be given an opportunity to defend him- or herself, if possible without disclosing the name of the person who reported the alleged Breach, provided that this will not hinder the proper investigation of the Breach.

If the reporting takes place at a wrong Level, the Receiving Person may refer the Breach to the correct Level.

2. *Obligations of Management*

If a Breach is reported to Management that relates to one of the subjects described in 4.3 of the SpeakUp Policy, Management (or other persons who receive a report) shall always inform the Compliance Committee immediately. In such case Management (or other persons who receive a report)

are not authorized to conduct any investigations themselves, but must first contact the Compliance Committee. The Compliance Committee can oblige managers and supervisors to carry out investigations under the instruction and supervision of the Compliance Committee or other internal or external persons or parties. Management shall follow the instructions of the Compliance Committee.

3. Obligations and authorities of the Compliance Committee

The Compliance Committee will have four permanent members: the Senior Vice President Human Resources, the Vice President General Counsel/Company Secretary, the Executive Vice President & General Counsel and the Vice President Internal Audit. In the performance of its tasks 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 at least one of the other members of the Compliance Committee.

The Compliance Committee will review and discuss a report of a Breach, including the appropriate steps, if possible within twenty business days after receipt of the report. During the Audit Committee Meetings the Compliance Committee will provide the Audit Committee with an overview of all reported Breaches related to subjects described in 4.3 of the SpeakUp Policy. The Compliance Committee is entitled to report a Breach at any time to the (Chairman of the) Executive Board, the Supervisory Board or Audit Committee at any time if it deems this necessary.

In case a report to the Compliance Committee regarding an alleged Breach should in the view of the Compliance Committee be examined or investigated by Management, the Compliance Committee may decide to refer the matter to Management and instruct Management to carry out an appropriate examination or investigation. Depending on the nature of the matter, the Compliance Committee may require management to either conduct the examination/investigation under supervision of the Compliance Committee (or other internal or external persons). Management shall send the results of the examination/investigation to the Compliance Committee.

If the Breach concerns a member of the Executive Board, or a member of the Supervisory Board, the Compliance Committee will ensure that the Chairman of the Supervisory Board is informed immediately of the reported Breach, and of the date that the report was received.

If the Breach concerns the Chairman of the Supervisory Board, the Compliance Committee will ensure that the Deputy-Chairman of the Supervisory Board or in case of his absence the Chairman of the Audit Committee or in his absence the most senior member (in terms of years for Wolters Kluwer) of the Supervisory Board is informed immediately of the reported Breach, and of the date that the report was received.

If an alleged Breach comes to the attention of the Compliance Committee other than through a report of an employee, the Compliance Committee has the authority to decide to treat such matter in a similar way as described in this Policy.

4. 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 if possible 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, the Compliance Committee, other officers and staff of the Wolters Kluwer Group and external advisors or institutions as required.

If the alleged breach should not be reported at the level of the Chairman of the Supervisory Board, the Chairman of the Supervisory Board is not required to take any action. In such case the Compliance Committee will inform the reporting person about the follow up.

5. *Delegation*

The Executive Board and Supervisory Board of Wolters Kluwer have delegated the responsibility for implementing and the day-to-day running of the SpeakUp Policy to the Compliance Committee.