

Stock option plans

At December 31, 2006, options were outstanding for 2.8 million ordinary shares in Wolters Kluwer.

Stock option plans	2001	2002	2003	2004	Total
End of exercise period	[1] 2006	2007 and 2009	2010	2011	
Initial number of options	2,729,750	2,912,250	2,778,500	40,000	
Exercise rate (average) (€)	28.88	23.07	10.55	13.47	
Number of options outstanding at January 1, 2006	1,771,000	2,072,750	1,123,500	40,000	5,007,250
Movements					
Options expired/eliminated	(1,675,000)	(181,000)	(13,500)	0	(1,869,500)
Options exercised	0	(18,000)	(350,000)	0	(368,000)
Number of options outstanding at December 31, 2006	96,000	1,873,750	760,000	40,000	2,769,750

[1] The French option plans of 2001 and 2002 expire in 2007 and 2008, respectively.

For members of the Executive Board and approximately 400 managers within the Group a share option plan applied until January 1, 2004. Stock options awarded before January 1, 2004, have not been cancelled. After that date, no new stock options have been awarded, except for 40,000 stock options in 2004 to a former member of the Executive Board. Consequently, no pro forma option value information is presented.

Options are awarded at fair market value at the grant date. Every option entitles the holder to purchase one share each, for the share price on the date at which the option is awarded. The exercise period starts at least two years after the date the options are awarded until five years maximum, or in some cases six years. For options awarded after August 2002 the maturity period is seven years after the grant date.

Related Party Transactions

note 24

The company has a related party relationship with its subsidiaries (Wolters Kluwer nv has filed a list of the subsidiaries at the Trade Register in Amsterdam), associates, and with members of the Supervisory Board and the Executive Board. Related party transactions are conducted on an at arm's length basis with terms comparable to transactions with third parties. Associates (see → note 12) purchased goods from the Group for the amount of €8 million (2005: €8 million).