

Report of the Wolters Kluwer Preference Shares Foundation

Activities

The Board of the Wolters Kluwer Preference Shares Foundation met twice in 2006. The matters discussed included the 2005 annual figures, 2006 half-year results, acquisitions, and the general course of events at Wolters Kluwer. An explanation also was given on the strategy that was presented by the company to the market on September 27, 2006. As a result, the Board of the Foundation has a good view on the developments at Wolters Kluwer. The Board of the Foundation also closely monitored the developments with respect to corporate governance, and discussed that topic during the meetings. Furthermore, the composition of the Board of the Foundation was discussed. All members of the Wolters Kluwer Preference Shares Foundation are independent of the company. The Foundation acquired no preference shares during the year under review.

Exercise of the preference shares option

Wolters Kluwer and the Wolters Kluwer Preference Shares Foundation have concluded an agreement based on which the Foundation can take preference shares. This option on preference shares is at present a measure that could be considered as a potential protection at Wolters Kluwer against exercising influence by a third party on the policy of the company without the consent of the Executive Board and Supervisory Board, including events that could threaten the continuity, independence, identity, or coherence between the activities of the company. The Foundation is entitled to exercise the option on preference shares in such a way that the number of preference shares taken will be no more than 100% of the number of issued and outstanding ordinary shares at the time of exercise. Among others by the exercise of the option on the preference shares by the Foundation, the Executive Board and the Supervisory Board will have the possibility to determine their position with respect to, for example, a party making a bid on the shares of Wolters Kluwer and its plans, or with respect to a third party that otherwise wishes to exercise decisive influence, and enables the Boards to examine and implement alternatives.

**Composition of the Board
of the Wolters Kluwer
Preference Shares Foundation**

Mr. J.C.T. van der Wielen has decided to resign as Chairman of the Board. Mr. van der Wielen will stay member of the Board. The Board has decided to appoint Mr. R.P. Voogd as Chairman as of January 1, 2007. In 2006, Mr. Bonnier retired by rotation. He was reappointed by the Board. The Board consists entirely of persons having no association with Wolters Kluwer within the meaning of Appendix X to the General Rules of Euronext Amsterdam Stock Market.

Amsterdam, February 27, 2007

Board of Wolters Kluwer Preference Shares Foundation
R.P. Voogd, *Chairman*
R.W.J.M. Bonnier
H.G. Bouwman
J.H.M. Lindenbergh
J.C.T. van der Wielen

Statement

The Executive Board of Wolters Kluwer nv and the Board of Wolters Kluwer Preference Shares Foundation hereby declare that, in their joint opinion, the requirements regarding the independence of the members of the Board of Wolters Kluwer Preference Shares Foundation, as laid down in Appendix X to the General Rules of Euronext Amsterdam Stock Market, have been satisfied.

Amsterdam, February 27, 2007

Executive Board
Board of Wolters Kluwer Preference Shares Foundation