

## Short Report (informal translation)

of the General Meeting of Shareholders of Wolters Kluwer N.V., held on Wednesday April 26, 2006 at 11:00 a.m. in Amsterdam.

Chairman: J.V.H. Pennings

Secretary: M.C. Thompson

According to the attendance record, 25 shareholders and 169 holders of depositary receipts are present or represented, who could jointly cast 302,104,048 votes, representing 99% of the issued share capital.

Furthermore, all Members of the Supervisory Board and the Executive Board are present.

The meeting is also attended by a number of guests and representatives of the press.

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### 1. Opening

The Chairman opens the meeting and welcomes those present, including the external auditor.

He announces that Mr. De Ruiter, though in attendance, is unable to chair the meeting due to a recent hip operation, which is why the Vice-Chairman is acting as Chairman of the meeting.

He observes that all stipulations of the Articles of Association as regards convening the meeting have been complied with, since notices have been published in the daily newspapers *Het Financieele Dagblad* and *De Telegraaf* and the Official Price List of Euronext Amsterdam, on March 17, 2006. Shareholders recorded in the shareholders register have been called by letter to attend the meeting. As the requirements of the Articles of Association have been fulfilled, the present meeting can pass legally valid resolutions.

### 2. Annual Report 2005

- a. Report of the Executive Board for 2005
- b. Report of the Supervisory Board for 2005

### 3. Financial statements 2005 and dividend

- a. Proposal to adopt the financial statements for 2005 as included in the annual report for 2005
- b. Proposal to distribute a dividend of € 0.55 per ordinary share in cash, or at the option of holders of (depository receipts for) ordinary shares, in the form of (depository receipts for) ordinary shares

Agenda points 2 and 3 are addressed jointly.

Ms. McKinstry, Chairman of the Executive Board, provides an introduction to items 2a to 3b inclusive. The text of this introduction is distributed at the meeting.

Thereafter, the Chairman explains, for the avoidance of any doubt, that there is an error in the annual report. The sum stated as Ms. McKinstry's remuneration over 2004 is too low. The correct sum of her 2004 remuneration is € 2,137,000. The remuneration reported for 2005 is correct. Furthermore, the 2004 annual report does state the correct sum for the remuneration received in 2004. Therefore this error is made only in the 2005 report, with regard to the remuneration paid in 2004, inserted in the report for the purpose of comparison.

Following the introduction, the Chairman gives those present the opportunity to ask questions and offer comments.

Mr. Boissevain (representing the VEB and a number of holders of depositary receipts via the VEB) compliments the Executive Board on the good results and says he is pleased that the administration of ordinary shares by the Wolters Kluwer Trust Office will be terminated. He wonders whether the organic growth expected for 2006 is a little meagre. He is curious as to the new objectives, which will be presented later this year for the year ahead. The acquisitions of recent years are larger than those of previous years. He would like to know more about them.

The section on risk management states that there is a number of weak points in the Wolters Kluwer risk management and control system, but does not state what they are or what measures have been taken to deal with them.

He is of the opinion that the argument for deviating from the best practice provisions in the Corporate Governance Code regarding the appointment of Executive Board Members for a term of not more than four years and maximum remuneration in the event of dismissal (also for future appointments) is not a strong one, in view of the fact that other - also internationally oriented - businesses do comply with these best practice provisions and are able to get new managers.

With regard to organic growth, Ms McKinstry reminds that when the current three-year plan was launched, organic growth was negative (- 2.2%). The three year plan focused on organic growth rather than growth through acquisitions, turn-around underperforming businesses, and thirdly to set the stage for continuing to transform from printed media towards online and software applications. This is a time-consuming process but it reveals steady improvements. In 2003, organic growth was - 2%, in 2004 1%, in 2005 2%, while 2-3% and 4% are expected for 2006 and 2007, respectively. With 4% organic growth in 2007 Wolters Kluwer will grow at or above market levels in the five major markets that are being served by the company, which is in line with the organic growth of major competitors.

The new plan for the years ahead will be communicated in September 2006.

During the decade preceding 2003, over 300 companies were acquired, and in the last few years much time has been spent on the actual integration of these companies and reinforcing their market positions. The acquisitions made in the most recent years are aimed at:

- a. strengthening the company's existing market positions;
- or
- b. gaining access to adjacent markets with growth potential (principally, a higher growth potential than in some existing core businesses).

Mr. Beerkens states that the weaker points of the risk management and control system are mainly in the field of IT, and more specifically:

- a. monitoring who has access to the systems
- b. are there sufficient back-ups for the systems and are there disaster recovery plans?

The purchasing procedures also contain some weaker elements. Optimisation is being worked on and will be completed in 2006 / 2007. A great deal has been invested in the IT environment and innovations in this area always carry risks, but the Company believes execution takes place in such a way that these risks can be controlled.

The Chairman explains with regard to the deviations from the Corporate Governance Code that Wolters Kluwer and the Chairman personally have experienced that it is necessary to be flexible in order to attract good executives. He further points out that the shareholders' meeting can dismiss Executive Board Members at any time.

Mr. Van Weperen, representing the Association of Investors for Sustainable Development (VBDO), states that the VBDO intrinsically appreciates the sustainability report for 2004 but regrets that a report did not appear before this shareholders' meeting. This makes it impossible to pose questions regarding the current sustainability situation in this shareholders' meeting. He asks when the next report will be published and whether there are plans to publish the sustainability report before the shareholders' meeting next year. He mentions that an important objective was improving the reporting structure, so that relevant and realistic objectives could be formulated. He asks whether this has been successful and what the objectives are. He asks whether Wolters Kluwer intends to have the sustainability report 2005 audited, which in his opinion would be necessary because of the reference in the financial report.

Ms. McKinstry states that, in fact, until 2004 the decentralised organisation of Wolters Kluwer made sustainability reporting impossible, though there were initiatives at local level in the field of community activities and sustainable entrepreneurship. When drafting the first sustainability report (for the year 2004) the objective was to give form to the reporting structure and to focus on two important areas: education and health. The intention is to continue the corporate focus on education and health and also to continue to develop local initiatives.

The report on 2005 will be published in the summer of 2006. The intention is that the report on 2006 is published in the first half of 2007.

No audit of the 2005 report is anticipated. The possibility of an audit will be looked at in the future.

Mr. Rebers (representing ABP and PGGM) is complimentary of the contents of the report and the fact that it was available 28 days before the meeting.

With regard to the risk paragraph, he notes that the information in the annual report is more extended than that of most other AEX-companies. However, the methods of managing the stated risks cannot always be found in the report. In this respect he asks for example, how in case of acquisitions the intended synergies will be achieved and how the acquired companies will actually be integrated into the Wolters Kluwer organisation?

He believes that the explanation of the reason for deviating from the best practice provision regarding the appointment of members of the Executive Board for a four year period and maximum remuneration in the event of dismissal is not sufficient. The reason given in the annual report, namely that Wolters Kluwer is an international business operating in a competitive environment, applies to many companies. The shareholders he represents believe that, now that no approval for the deviations has been requested from the shareholders' meeting and no good explanation for the deviations is given, Wolters Kluwer does not comply with the Corporate Governance Code in that respect. He requests that the deviation and grounds for it are submitted for approval at the next year's shareholders' meeting.

He states that preferably it should not only be stated that a member of the Audit Committee is a financial expert, but also who this is.

Furthermore, he has a question with respect to the preference shares. If these shares are issued to protect the company, is there a maximum term that they can be outstanding?

With regard to the Remuneration Report, he states that in reply to questions asked last year, it has been announced that little can be explained about performance criteria in view of competition sensitivity. This is understandable but he would recommend in such case to issue the information at a later stage.

The Remuneration Report states that the bonus for the Executive Board was 62.5%. It is unclear whether this is an average or whether this percentage applies to all Executive Board Members, and which targets are met.

It is stated that 100% of the conditionally awarded shares within the scope of the long-term incentive plan will be earned if the Company ends up in the second quartile of the peer group of 16 companies (places 5 to 8). He asks which percentage is paid out if we do not end up in the second quartile (and to include such information in the next Remuneration Report).

He points to the passage stating that the question of whether the performance criteria are met will be submitted to the external auditor or another independent expert and asks why assessment by an accountant should not be adequate.

Does the remuneration policy also provide for a so-called 'claw-back clause', stipulating that if performance rewards later appear to have been based on incorrect adopted financial statements, they must be paid back?

Ms. McKinstry answers that when operating managers propose an acquisition, a so-called 'deal book' must always be supplied, containing detailed descriptions of which synergy advantages are expected and how they will be achieved, which investments are required, and how integration within Wolters Kluwer will take place. The operating managers are accountable for realizing the targets in the deal book, and in the case of bigger acquisitions, the evaluation thereof is part of the monthly reporting structure.

Mr. Beerkens also adds that all the control mechanisms within the Company also apply to newly-acquired businesses. More extensive attention will be paid to this in the next annual report.

The Chairman repeats the reply given to Mr. Boissevain regarding a similar question that the Company deems the stated deviations from the Corporate Governance Code necessary in order to have the flexibility to attract top management. He deems it not necessary to submit the deviation for approval to the shareholders' meeting based on the Corporate Governance Code or Dutch laws.

With respect to the term within which issued preference shares have to be withdrawn, Wolters Kluwer is awaiting the outcome of the current discussions regarding a statutory term.

With regard to the short-term incentive over 2005, 50% of this was determined by free cashflow, 25% by organic growth and the other 25% by personnel costs as a percentage of the revenues. For 2006, the latter part has been changed into ordinary net income.

As far as the targets are concerned, varying percentages of 40, 90 and 62.5% consecutively have been achieved in recent years. He states that for competitive reasons the company does not disclose specifically which targets have been achieved and which have not. The fact that in some years percentages of 40% or 62.5% are paid out, shows that the targets are stretched.

With regard to the long-term incentive, he indicates that the percentage of the award of shares is 0% for reaching positions 13 to 16, and 150% for positions 1 and 2. The position at present is 3 (against one of the lowest positions in 2004). Whether the additional information can be included in the remuneration report next year will be looked into.

In principle, the external auditor will assess whether the targets have been reached. An independent expert is mentioned only for a situation in which this may be necessary due to unforeseen reasons.

There is no claw-back clause in the contracts with the Members of the Executive Board. However, payment only takes place once the external auditor approved the subject results.

Mr. Van Houten makes a compliment with respect to the communications of Wolters Kluwer. He asks why revenues outside of the United States and Europe are only 2%, the majority of which

comes from Australia, and why the percentage for Asia is not higher, particularly because Asia can be viewed as a clear growth market.

Is the dollar risk covered?

Does the organic growth percentage of 3% consist of more sold products or price increases?

Ms. McKinstry replies that Wolters Kluwer is active in Asia, including in health and legal publishing in China. A more significant investment has also been made in India. The activities are growing fast but still form only a small percentage of the overall results because the activities are built out locally instead of via larger acquisitions. The Middle East is seen primarily as an export market for English-language products. Wolters Kluwer has stopped working with its partner in South America and is now setting up its own Spanish-language products. No acquisitions are anticipated in South America.

The percentage of the organic growth takes into account the effects of annual price increases and the volume increase. In this respect it should be noted that the average annual retention rates are around 85%, which implies that in addition to inflation, new products/clients are required in order to get to the achieved growth levels.

Mr. Beerkens explains that Wolters Kluwer is not taking a great "transaction risk" as at Wolters Kluwer the products which are sold are largely made in the same country. There is the "translation risk", resulting from financing American activities with Euro debts. A decline of the dollar leads to a decline in capital here. This position is partly hedged. In the future, Wolters Kluwer aims to finance more dollar assets with dollar debts.

Mr. Anink notes that the execution of the three-year strategy goes well, and that the reporting of the company is transparent and clear. One of his critical notes is that in his view the return on invested capital is too low (under 7% at present).

Furthermore he believes that the staff numbers, as he mentioned in previous meetings, must be kept at a manageable level.

He states that the number of FTEs over 2004, as stated in the 2005 annual report, differs from the number stated in the 2004 annual report.

He repeats his remark of the previous year that Teleroute, though profitable, does not in his opinion fit in with Wolters Kluwer and should be sold.

Finally, he recommends that, when drawing up the plan for 2007 and beyond, the names of the Divisions with longer names should be reconsidered.

Ms. McKinstry replies that one of the key performance indicators is return on invested capital. Wolters Kluwer has set a goal for 2007 to be at or above its weighted cost of capital, which is 8% after tax. Wolters Kluwer is below that percentage at present. Return on invested capital is the hardest measure to improve, because all the acquisitions and investments that were made in the past are of influence. The Company is making improvements and will continue to do so. Wolters Kluwer is striving to achieve a higher return on invested capital through a stronger focus on organic growth and the application of very strict financial criteria for acquisitions. Progress is also being made with regard to the staffing objectives. Restructuring has taken place where necessary, and the workforce has been reduced in accordance with the overall goal. Much greater attention can now be paid to "talent management", which is critical to the long term success of Wolters Kluwer.

Mr. Beerkens is of the opinion that some confusion may have arisen regarding the staff numbers due to the comparison of "average" with "year end", but is willing to look into this further.

Mr. Detailleur repeats his reply to the same recommendation made last year that Wolters Kluwer does not want to sell Teleroute. The Company wants to be able to provide information and services and Teleroute fits in with that. Nolis and Transwide were taken over in 2005, to reinforce Teleroute.

Ms. McKinstry adds that there is a continuous monitoring of businesses which are underperforming or would perform better in another environment, in which case such business is divested.

Mr. Rebers requests that the statement that offering a dividend with stock option gives faith in the future, is further explained as, in his opinion, offering simply a cash dividend would express faith in the future as well.

Ms. McKinstry says that, historically, Wolters Kluwer has offered its shareholders an option of taking the dividend in cash or in script and that many shareholders find that advantageous.

The Chairman proposes that the report of the Executive Board for 2005 and the report of the Supervisory Board for 2005 be taken as read, and that item 3a, proposal to adopt the financial statements for 2005, be put to the vote.

The meeting decides accordingly, whereby 298,802,261 of the votes is in favour of the proposal (100%) and 30,722 votes are against the proposal (0%). There are 3,271,065 abstentions.

The Chairman establishes that the financial statements for 2005 have been adopted.

The Supervisory Board expresses its appreciation for the policy conducted and activities performed in 2005 towards the Executive Board and other staff members.

Subsequently, item 3b is put to the vote. It is proposed to distribute a dividend of € 0.55 per ordinary share in cash or, at the choice of the holders of (depository receipts for) ordinary shares in the form of (depository receipts for) ordinary shares chargeable to the share premium reserve, or if preferred, the other reserves. If the option of distribution in the form of (depository receipts for) ordinary shares is chosen, the Company reserves the right to round off the number of shares issued.

There are 301,206,318 votes in favour of the proposal (99.9%) and 426,283 votes against the proposal (0.1%). There are 471.447 abstentions.

The Chairman establishes that the proposal to pay a dividend of € 0.55 per ordinary share in cash or in (depository receipts for) ordinary shares has been adopted by the meeting.

**4. Proposal to release the Members of the Executive Board and the Supervisory Board from liability for their respective duties**

**4a. Proposal to release the Members of the Executive Board from liability for their duties as stipulated in article 28 of the Articles of Association**

The Chairman raises the subject of the release of Members of the Executive Board from liability. Based on article 28 of the Articles of Association, it is proposed that the Members of the Executive Board are released from liability for their duties, insofar as the exercise of such duties is reflected in the financial statements or information otherwise disclosed to the General Meeting of Shareholders prior to the adoption of the financial statements. The scope of a release from liability will be subject to limitations by virtue of the law.

There are no questions. The Chairman puts agenda item 4a to the vote.

There are 301,228,733 votes in favour of the proposal (100%) and 125,769 votes against the proposal (0%). There are 749,546 abstentions.

The Chairman establishes that the proposal has been adopted and that the meeting has released the Members of the Executive Board from liability for their duties.

**4b. Proposal to release the Members of the Supervisory Board from liability for their duties as stipulated in article 28 of the Articles of Association.**

The Chairman raises the subject of the release of Members of the Supervisory Board from liability. Based on article 28 of the Articles of Association, it is proposed that the Members of the Supervisory Board are released from liability for their duties, insofar as the exercise of such duties is reflected in the financial statements or information otherwise disclosed to the General Meeting of Shareholders prior to the adoption of the financial statements. The scope of a release from liability will be subject to limitations by virtue of the law.

There are no questions. The Chairman puts agenda item 4a to the vote.

There are 301,290,181 votes in favour of the proposal (100%) and 130,335 votes against the proposal (0%). There are 683,532 abstentions.

The Chairman establishes that the proposal has been adopted and that the meeting has released the Members of the Supervisory Board from liability for their duties.

**5. Proposal to amend the Articles of Association**

It is proposed to terminate the administration of shares (termination of the issuance of depositary receipts for ordinary shares). As a consequence thereof, the Articles of Association of Wolters Kluwer nv shall be amended. An explanatory note to the proposed amendment of the Articles of Association has been included in the agenda for the meeting.

Mr. De Bree, Chairman of the Administratiekantoor (Trust Office), recalls that last year, in answer of questions regarding the termination of the issuance of depositary receipts of ordinary shares, the Trust Office indicated that it would be prepared to terminate the Trust Office if and as soon as there would be an increased attendance of holders of (depositary receipts for) shares at the shareholders meetings during a reasonable term. In 2005, the attendance percentage was roughly 30%. On December 12, 2005, the Company announced that it would like to terminate the issuance of depositary receipts. The planned meeting of holders of depositary receipts on February 1, 2006, was cancelled because this item would be addressed during the Company's General Meeting of Shareholders anyway. In preparation of this shareholders meeting, the Board of the Trust Office has duly considered which standpoint it would take. During a recently held meeting of the Board of the Trust Office, a provisional attendance percentage of approximately 33% was known. In the mean time no indications were received that holders of depositary receipts would be against the proposal. In the weeks before the General Meeting of Shareholders, the Board of the Trust Office has received voting instruction from depositary receipt holders, of which the vast majority was in favour of termination of the issuance of depositary receipts. Taking all aspects into consideration, the Board of the Trust Office has decided to vote in favour of the proposal to amend the Articles of Association and thus for termination of the issuance of depositary receipts for ordinary shares.

As there are no further speakers, the Chairman puts the proposal to the vote.

There are 301,770,064 votes in favour of the proposal (100%) and 59 votes against the proposal (0%). There are 333,925 abstentions.

The Chairman establishes that the proposal to amend the Articles of Association has been adopted and that each Member of the Executive Board, the company secretary of Wolters Kluwer, and each (deputy) civil law notary of Allen&Overly, is authorised to apply for a ministerial statement of no objection to the draft notarial deed of amendment of the Articles of Association and to have that deed executed.

**6. Composition of the Supervisory Board**

As described in the report from the Supervisory Board and the explanatory notes to the agenda, the Chairman of the Supervisory Board, Mr. De Ruiter, will retire after this meeting because he has served on the Supervisory Board for the maximum period of three four-year terms. In accordance with the Articles of Association, the Supervisory Board appoints a Chairman from its midst. The Supervisory Board has decided unanimously to appoint Mr. Adri Baan as its new Chairman.

According to the rotation schedule, Mr. Baan's current term expires this year. He is available for reappointment by the Supervisory Board. The appointment of Mr. Baan as Chairman is therefore subject to his appointment as Member of the Supervisory Board.

With regard to the vacancy on the Supervisory Board as a result of the retirement of Mr. De Ruiter, the Supervisory Board proposes to appoint Mr. Stuart James as new Member of the Supervisory Board.

**6a. Proposal to reappoint Mr. A. Baan as Member of the Supervisory Board**

The proposal to reappoint has been carefully considered by the Supervisory Board. Mr. Baan has broad international general management experience amongst others with technological companies. Furthermore, Mr. Baan has an important contribution in the Supervisory Board. The Supervisory Board, in accordance with article 21 (4) of the Articles of Association, makes a non-binding recommendation to reappoint Mr. Baan as a Member of the Supervisory Board.

There are no questions. The Chairman puts agenda item 6a to the vote.

There are 295,099,026 votes in favour of the proposal (97.8%) and 6,696,317 votes against the proposal (2.2%). There are 308,705 abstentions.

The Chairman establishes that the proposal has been adopted and that the meeting has reappointed Mr. Baan as a Member of the Supervisory Board.

**6b. Proposal to appoint Mr. S.B. James as a Member of the Supervisory Board**

The Supervisory Board, in accordance with article 21 (4) of the Articles of Association, makes a non-binding recommendation to appoint Mr. James as Member of the Supervisory Board. Mr. James fits in the Supervisory Board profile because of his broad international general management experience and his knowledge of the healthcare sector. The latter is especially relevant for the Health Division.

Mr. James introduces himself briefly.

There are no questions. The Chairman puts agenda item 6b to the vote.

There are 301,799,813 votes in favour of the proposal (100%) and 1,456 votes against the proposal (0%). There are 302,779 abstentions.

The Chairman establishes that the proposal has been adopted and that the meeting has appointed Mr. James as new Member of the Supervisory Board.

**7. Proposal to extend the authority of the Executive Board**

**7a. To issue shares and/or grant the rights to subscribe for shares**

The Chairman explains that the authorisation of the Executive Board to issue shares or grant the rights to subscribe for shares has been requested and granted the previous year for a period of 18 months. The authorisation therefore runs until October 14, 2006, and expires before the next annual meeting. The requested authorisation is limited to 10% of the issued capital on April 26, 2006, and an additional 10% of the issued capital on April, 26, 2006, in case the



issuance of shares is effectuated in connection with, or on the occasion of a merger or acquisition.

Therefore it is proposed to extend the authority of the Executive Board for a period of 18 months starting April 26, 2006, subject to the approval of the Supervisory Board, to issue shares and/or grant rights to subscribe for shares, up to a maximum of 10% of the issued capital on April 26, 2006, to be increased by an additional 10% of the issued capital on April 26, 2006, in case the issuance of shares takes place in connection with or on the occasion of a merger or acquisition.

The granting of this authority will enable the Executive Board to act swiftly and effectively.

Mr. Anink asks whether in the future the shareholders can be informed whether shares have been issued the previous year, when this item is discussed.

The Chairman says that this will be considered.

The Chairman puts agenda item 7a, the authorisation to issue shares and/ or grant rights to subscribe for shares, to the vote.

There are 298,211,807 votes in favour of the proposal (98.8%) and 3,626,834 votes against the proposal (1.2%). There are 265,407 abstentions.

The Chairman establishes that the authority to issue shares or grant rights to subscribe for shares as requested in agenda item 7a is granted as proposed.

**7b. To restrict or exclude pre-emptive rights**

The Chairman explains that the authorisation to restrict or exclude pre-emptive rights has been requested and granted the previous year for a period of 18 months. Accordingly, the authorisation will run until October 14, 2006, and expire before the next annual meeting. Therefore it is proposed to extend the authority of the Executive Board for a period of 18 months, starting April 26, 2006, subject to the approval of the Supervisory Board, to restrict or exclude the pre-emptive rights of holders of ordinary shares when ordinary shares are issued and/or the rights to subscribe for ordinary shares are granted.

Mr. Van Houten is against the proposal and calls on others in attendance to vote against it as well.

The Chairman puts agenda item 7b, the restriction or exclusion of pre-emptive rights, to the vote.

There are 276,762,318 votes in favour of the proposal (91.7%) and 24,951,573 votes against the proposal (8.3%). There are 390,157 abstentions.

The Chairman establishes that the authority to restrict or exclude the pre-emptive rights, as requested in agenda item 7b, has been granted as proposed.

**8. Proposal to authorize the Executive Board to acquire own shares**

It is proposed to authorise the Executive Board for a period of 18 months, starting April 26, 2006, to acquire for a consideration on the stock exchange or otherwise the Company's own paid-up shares or their depositary receipts, up to the statutory maximum of 10% of issued capital on April 26, 2006, in the case of (depositary receipts for) ordinary shares at a price between the nominal stock value of the shares and 110% of the closing price of the (depositary receipts for) ordinary shares on the stock exchange of Euronext Amsterdam nv on the day

preceding the day of purchase as reported in the Official Price List of Euronext Amsterdam nv, and in the case of preference shares at their nominal value.

Mr. Anink asks whether the authorisation to buy its own shares has been used in 2005, and asks whether the meeting can be informed about this in the future when this item is discussed.

Mr. Beerkens replies that no own shares have been bought in 2005.

The Chairman says that informing the meeting about this in the future will be considered.

Mr. Van Houten asks whether Wolters Kluwer maintains the same policy as Reed Elsevier with respect to buying its own shares.

Mr. Beerkens says that this was not the case in 2005.

Mr. Hulzinga is of the opinion that the language of the current proposal is not clear and could (erroneously) lead to the conclusion that the purchase price for the own shares is based on the price of the depositary receipts for ordinary shares, while administration thereof will be terminated.

Mr. Beerkens explains that after termination of the administration of depositary receipts for ordinary shares, the shares will be listed instead.

The Chairman puts the proposal to the vote.

There are 301,399,587 votes in favour of the proposal (100%) and 83,036 votes against the proposal (0%). There are 621,425 abstentions.

The Chairman establishes that the proposal to authorize the Executive Board to acquire own shares, as requested in agenda item 8, is granted as proposed.

**9. Language of the annual report and the financial statements included therein**

It is proposed that English be designated the official language of the annual report and financial statements included therein with effect from the 2006 financial year. The character of Wolters Kluwer is increasingly international. The international composition of the Executive Board and Supervisory Board and the majority of the shares are in foreign hands. Furthermore, it is important that - with regard to the international character of the Company and the fact that many employees are not Dutch - the annual report is prepared entirely in English. Moreover, English is generally accepted within the international world of business. By designating English as an official language, potential differences in interpretation and translation errors can be avoided. In the coming years, Wolters Kluwer will continue to publish a Dutch language report. It should be noted that this will not be an integral Dutch translation but an abbreviated, readable Dutch version.

There are no questions. The Chairman puts agenda item 9 to the vote.

There are 298,697,799 votes in favour of the proposal (99%) and 2,897,069 votes against the proposal (1%). There are 509,180 abstentions.

The Chairman establishes that the meeting has designated English as the official language of the annual report and the financial statements included therein, in accordance with agenda item 9, starting during the 2006 financial year.

10. **Any other business**

Mr. De Bree states that the resolution to terminate the administration of shares will be effected in the coming period after the proposed amendments to the Articles of Association have been effectuated. Therefore, depositary receipts for ordinary shares will still be listed for some time.

11. **Closing**

Before closing the meeting, the Chairman passes over to Mr. Baan, who addresses Mr. De Ruiter. Mr. Baan reflects that in Mr. De Ruiter's twelve years of membership of the Supervisory Board, much has changed in the world and also at Wolters Kluwer. He has also directed the Supervisory Board meetings well during challenging times, with his energy, humour and wisdom. He also mentions the dedication of Mr. De Ruiter. On behalf of his colleagues on the Supervisory Board and the Company, he warmly thanks Mr. De Ruiter for this.

The Chairman states that due to the fact that the Company has increasingly focussed on professionals, the products of the Company in recent years have become less suitable for the selection of a "cultural dividend" produced by the Company itself. Therefore, this cultural dividend will be terminated from next year on and instead an amount of money will be donated to charity.

The Chairman then thanks those present for their attendance and contributions.

Thereupon the Chairman closes the meeting.