

2015

*Sustainability  
Report*

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# CEO Introduction



Wolters Kluwer continues to be focused on creating value for all stakeholders by realizing sustainable, profitable growth. A sustainable culture contributes to creating innovative products that matter, an efficient use of resources, employee engagement, and brand recognition. Our 2015 Sustainability Report underlines our strong commitment to sustainability, and shows our achievements during 2015. It also outlines our goals for 2016, aimed at meeting current needs without compromising those of future generations. The report provides detailed information on our focal areas and targets as well as quantitative information on the social, economic, and environmental impact of our operations.

Our four divisions serve professional customers in the following areas: Health; Tax & Accounting; Governance, Risk & Compliance; and Legal & Regulatory. It is our aspiration to contribute to a better society by making the working processes of our customers in these important areas more efficient and reliable. Through our global organization, many people worldwide can ultimately benefit from our products and services.

Innovation is a key driver of our sustainability strategy. In 2015, the European Union recognized Wolters Kluwer as a top 10 innovator in Europe for our toolkit to manage linked legal data. Furthermore, we focused on improving our customer experience around the world by increasing online accessibility and enhancing our digital expert solutions. Revenues from our digital products and services now account for 83% of our total revenues. Moreover, we achieved all the sustainability targets that we had set for 2015.

We engaged our employees by encouraging them to demonstrate their skills and talent and build their careers. We reaffirmed our commitment to environmental and social responsibility by ensuring that 100% of new or renewed agreements with material suppliers, managed by our Global Procurement department, complied with the Standards of Engagement for Suppliers or an equivalent standard. In addition, we strengthened our support framework to better align our community involvement with our business strategy.

Our efforts in 2015 were recognized by internationally respected indices. This ongoing acknowledgement by the DJSI and FTSE is a strong signal that we are on the right track. Wolters Kluwer is committed to the principles of the United Nations Global Compact and our performance in this regard has been charted in this report.

In 2016, our businesses will be guided by our new three-year strategy, *Growing Our Value*. Key elements of this strategy include expanding our market reach, delivering expert solutions, and driving efficiencies and engagement. We will continue the transformation towards a global organization delivering digital expert solutions which uniquely combine expertise with technology. Innovation will remain a key driver of our continued success.

To underpin our strategy for 2016 and beyond, we have updated our Company values as follows:

- Focus on Customer Success;
- Make it Better;
- Aim High and Deliver; and
- Win as a Team.

These values support our focus on innovative products with a positive impact on our stakeholders and society at large. They also emphasize that our employees are global citizens who are encouraged to care and give back to society.

Our Company aims at creating long-term value for all of our stakeholders, while simultaneously reducing our environmental footprint. We will continue to address our social and environmental impact and that of third parties with whom we cooperate. We hope that our Sustainability Report will contribute to the continued dialogue with stakeholders regarding the sustainability aspects of our business activities and portfolio.

As an information services company, our sustainability strategy has been fine-tuned by feedback from both internal and external stakeholders. This has led to changes in both the report's structure and our materiality analysis. We have further integrated our strategy in line with this approach by adding good governance as the foundation of our sustainability framework. Compliance with our Business Principles and other policies is an important contributor to good governance. We are therefore proud that in 2015, 96% of our employees received the updated online training program and 99% of those employees completed it in the same year.

Our employees are our most important asset and this report shows how – around the world – all of us put our sustainability principles into practice. The results of the first 'Our Enterprise Survey' helped develop customized policies and processes to promote employee engagement. Furthermore, the survey helped us to build a collective understanding of our Company, our brand and our values. We are stronger together and well on the way to constructing 'One Wolters Kluwer'.

I look back with pride on the performance of our people in 2015. I am grateful to everyone within Wolters Kluwer who worked so hard to support our efforts to create value in a sustainable way.

Nancy McKinstry



CEO and Chairman of the Executive Board

# Sustainability at a Glance

We made major progress in benchmarking our sustainability performance in terms of strategy, policies, targets, and impact. The key achievements and ambitions are summarized below:

## Our Sustainability Achievements



## Our Sustainability Targets and Progress

### Ensure high Corporate Governance Standards

Target	Progress in 2015
90% of our employees worldwide to receive the renewed training program on compliance by the end of 2015.	96%
80% of employees who receive the training, complete the program and are certified on compliance by the end of 2015.	99%

### Increase environmental sustainability

Target	Progress in 2015
90% of our printed media and our office paper is certified by the end of 2017 (FSC, PEFC, SFI, EU Ecolabel, Nordic Swan, or Blauer Engel).	66%

### Improve social sustainability

Target	Progress in 2015
100% of new or renewed engagements with material suppliers managed by Global Procurement include the Standards of Engagement (or similar standard) by the end of 2015.	100%
100% of material suppliers centrally managed by Global Procurement from high-risk countries to be certified or audited by a credible sustainability standard by the end of 2017.	50%

# Innovation-Driven Sustainability

Innovation-driven sustainability is fundamental to the strategy of Wolters Kluwer. With our expert solutions we create value for our customers and make a positive impact on society. We operate in a vibrant environment and provide solutions for continuously changing customer requirements. With good governance as the foundation, our four pillars – ‘Customers & Solutions, Employee Engagement, Resource Management, and Community Involvement’ – contribute to the achievement of innovation-driven sustainability. To further develop our sustainability strategy and focus, we conduct materiality analyses that show our stakeholders’ interest and the impact of different issues on the strategy and operations of Wolters Kluwer.

## Wolters Kluwer Value Creation

In February 2016, Wolters Kluwer announced its next three-year Global Business Strategy *Growing Our Value*.



Wolters Kluwer makes efficient use of its resources to create value. By combining information, subject matter expertise, deep knowledge of our customers, and technology, we provide customers with expert solutions that improve the quality and effectiveness of their activities. Professionals turn to us when they need information and solutions to better serve their clients.

As a digital information services company, we make use of natural, human, and financial resources. Wolters Kluwer businesses combine these resources to develop new products to satisfy customer requirements. At the same time, we aim at continuous reduction of our environmental footprint.

The output from these resources has a positive effect on our direct stakeholders. We create employment, provide information, enhance productivity, and use our profits and cash flow to give cash returns to our financial investors. Wolters Kluwer products enable legal, tax, finance and healthcare professionals to be more effective and efficient. We provide information, software, and services that deliver vital insights, intelligent tools, and the guidance of subject-matter experts. The value of our products is also reflected by the increased impact that our customers have on society.

Having been in business for over 175 years, our history stretches across many geographies and areas of expertise. Our revenue streams are spread globally over more than 180 countries, with 33% from Europe, 59% from North America, 6% from Asia Pacific and 2% from the Rest of the World.

### Our Sustainability Strategy

At Wolters Kluwer, we achieve long-term business success in an ever-changing market, through innovation-driven sustainability and by balancing the interests of people, planet, and profit. The information services industry is rapidly changing and the solutions that professionals need to efficiently carry out their work keep changing too. Innovation is our key to anticipate on these changing customer requirements. It is our aim to continuously improve the customer experience of our products.



Wolters Kluwer has been reporting on its sustainability performance for over 12 years. Our markets have changed over this period and so has our strategy. Every year, we stress the importance of aligning our various sustainability efforts.

Good corporate governance is the foundation of our sustainability strategy. It allows us to reinforce our four pillars that together comprise our innovation-driven sustainability. We are guided by the following framework:



**Customers & Solutions:** Our distinctive sustainability approach enables our portfolio to contribute directly to people, planet, and profit.

**Employee Engagement:** We are an equal opportunity employer, focusing on talent development and growth, sparking innovation leading to sustainable results for Wolters Kluwer and its customers.

**Resource Management:** We are committed to environmental and social responsibility in relation to both our suppliers and our own operations.

**Community Involvement:** Our products, solutions, and people are available in areas of need to make a sustainable, long-term impact.

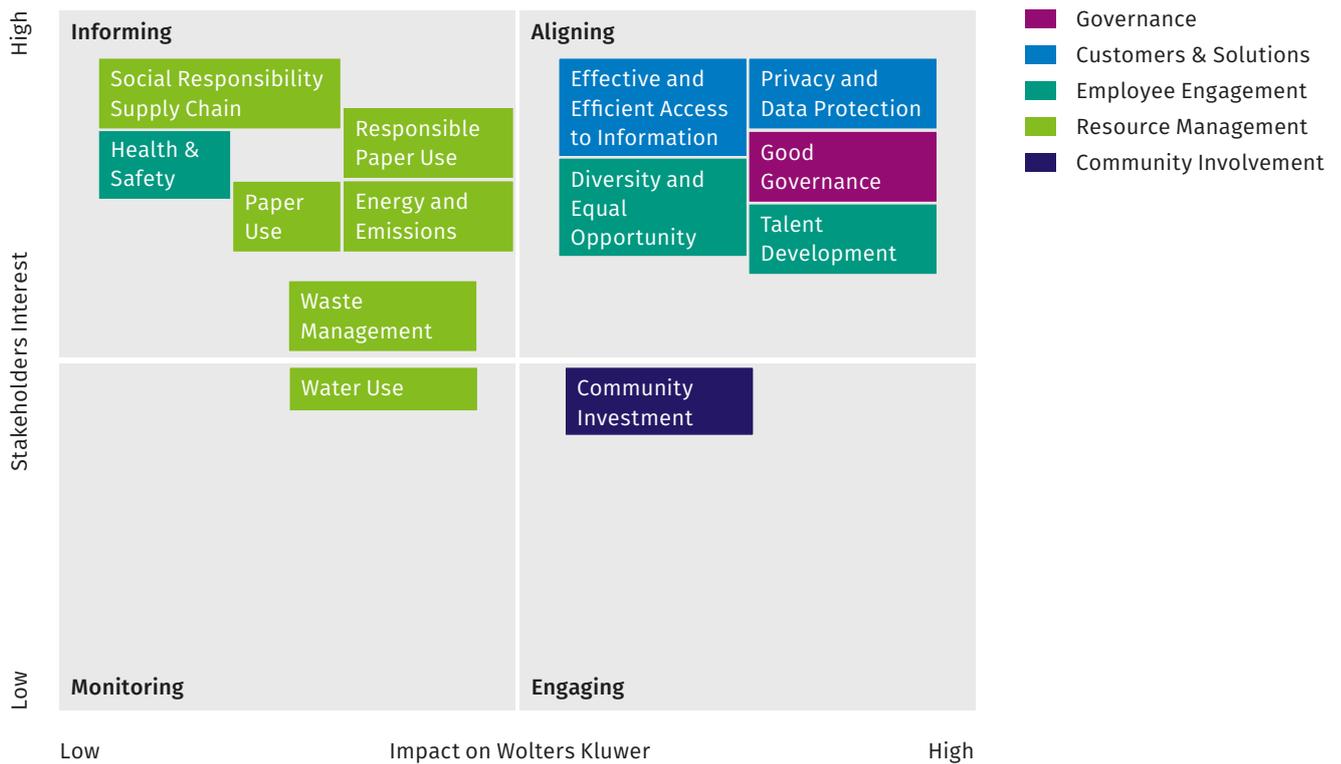
## Materiality

Wolters Kluwer conducts materiality analyses to identify critical economic, social, and environmental issues. The topics are considered critical when they impact the performance of Wolters Kluwer business operations and when our stakeholders regard them as impactful. When issues affect our financial performance or create potential risks, we classify them as important to our business operations. This is a process of internal alignment between various departments and of engagement with external stakeholders<sup>1</sup>.

Furthermore, compiling a materiality analysis helps us to further develop our sustainability strategy and focus. We first developed the list of material issues two years ago and revised it in both 2014 and 2015. The result of the new materiality assessment is shown in the graph on the following page. It indicates the selected sustainability issues and their relative importance to Wolters Kluwer and its stakeholders.

<sup>1</sup> More information on our stakeholder engagement process can be found in the Governance chapter.

**Materiality**



**Aligning**

When our stakeholders deem issues of high importance for our business and these issues have a high impact on Wolters Kluwer, we classify them under ‘Aligning’. These material topics are of vital importance and we align our strategy and operations with our stakeholders’ opinions and interests. The material issues incorporated in this section are: Effective and Efficient Access to Information, Privacy and Data Protection, Good Governance, Diversity and Equal Opportunity, and Talent Development. These topics are key drivers of our business success.

**Informing**

Stakeholders regard the following issues as important: Social Responsibility Supply Chain, Responsible Paper Use, Energy and Emissions, Waste Management, and Health & Safety. We evaluate and communicate our ambitions and performance on these topics. We acknowledge the importance for our stakeholders, although we do not assess them to be critical to our business performance.

**Engaging**

We engage with the communities in which we operate. It is also important to measure the contributions of our Community Investment to maximize impact with the available resources.

**Monitoring**

Wolters Kluwer monitors its Water Use, even though as an information services and digital solutions company our impact on this resource is limited. The results are provided in the chapter Resource Management.

# Governance

Good governance is the foundation for building a successful business with sustainable impact. As a provider of governance-related expert solutions, we want to lead by example. This chapter provides an overview of the role of corporate governance within our sustainability strategy.

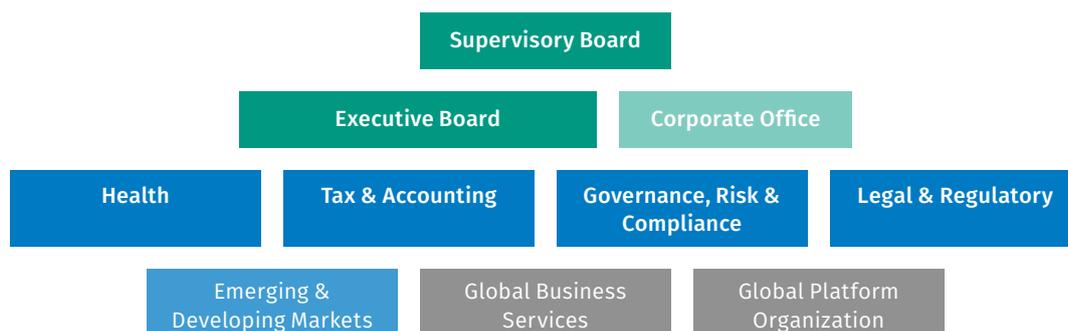
## Good Governance

Good corporate governance is vital for improving our Company's decision-making processes. In addition, it is an important element in our relationships with our various stakeholders. At Wolters Kluwer, we comply with national and international governance principles and regulations. These include the Dutch Corporate Governance Code and international guidelines, such as the Organization for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises, and the United Nations Guiding Principles on Business and Human Rights (UNGP).

Wolters Kluwer has a two-tier board structure. The Executive Board members are responsible for the day-to-day operations of the Company. The Executive Board is responsible for achieving the Company's objectives, strategy and associated risk profile, the development of results, and relevant sustainability issues. The integration of sustainability strategies into the business is supervised by the Executive Board. Maarten Thompson, Senior Vice President, General Counsel and Company Secretary, is responsible for sustainability and leads the Corporate Sustainability team. He works under the sponsorship of Nancy McKinstry, CEO and Chairman of the Executive Board.

The role of the Supervisory Board is to supervise the policies of the Executive Board and the general affairs of the Company and its enterprise, taking into account the relevant interests of the Company's stakeholders, and to advise the Executive Board. The Supervisory Board also has due regard for sustainability which may be relevant to Wolters Kluwer. All members of the Supervisory Board are independent from the Company within the meaning of Best Practice Provision III.2.2 of the Dutch Corporate Governance Code.

## Organization



In recent years, 5% of the Short-Term Incentive Plan (STIP) for the Executive Board has been based on revenues from digital products as a percentage of total revenues<sup>2</sup>. The Supervisory Board selected this target as a key indicator of sustainability at Wolters Kluwer, which is fully aligned with the Company's overall strategy. Our digital products reduce paper consumption, increase productivity, and raise customer satisfaction. They therefore create value for our customers and help us to enhance our positive impact on society. The STIP bonus for each Executive Board member is only paid after verification by our external auditor of the Company's financial statements, including the financial performance indicators on which the STIP targets are based.

### *5% of the Short-Term Incentive Plan (STIP) for the Executive Board has been based on revenues from digital products as a percentage of total revenues*

Wolters Kluwer encourages each division to roll out their sustainability initiatives based on their specific local opportunities. These initiatives are required to adhere to our globally-established policies and compliance regulations<sup>2</sup>. The Corporate Sustainability team works together with all divisions and departments in discussing processes, principles, data, and design of the report. The team collects the annual sustainability data and coordinates the development of new policies and targets. Furthermore, it focuses on active stakeholder engagement.

### **Together with our Stakeholders**

Making a positive impact on society while ensuring long-term business success is a stimulating challenge. Wolters Kluwer understands that this ambition can only be realized in harmony with its stakeholders. Furthermore, cooperation with our stakeholders reduces organizational risk and increases customer satisfaction.

### **Stakeholder Engagement**



<sup>2</sup> More information on our policies and principles can be found under Governance Principles below.

Our frequent contact with stakeholders such as investors, Environmental, Social and Governance (ESG) analysts and rating agencies, the media, Civil Society Organizations (CSOs), government offices, educational and research institutions, is a clear indication of our joint effort to increase the pace of sustainable development. At our Annual General Meeting of Shareholders, investors and other stakeholders raise questions on sustainability, which are valuable input towards our sustainability strategy. We also use the annual surveys of ESG-agencies (among them the survey of the Dow Jones Sustainability Index) to that effect.

Our active stakeholder engagement process creates opportunities to increase mutual benefit. Our approach is as follows:

- Identifying important stakeholders across core activities;
- Communicating directly through email dialogue, calls and meetings;
- Collecting and providing different views and feedback; and
- Integrating the feedback into our sustainability strategy.

We engage our suppliers, customers, employees, investors, and the communities in which we operate, to create optimal value in the form of sustainable solutions. One of the ways we engage with our stakeholders is through our memberships. A selected list of our memberships can be found online.

### **Suppliers**

Wolters Kluwer acknowledges that its responsibility in the supply chain extends further than its operations. Our global procurement office works together with our suppliers to collectively find solutions for relevant sustainability challenges. We monitor our suppliers from high-risk countries and take the necessary action when they do not meet our standards.

### **Customers**

The Wolters Kluwer innovation program is built on understanding and anticipating the ever-changing demands of our customers. We therefore study our customer requirements and behavior as well as market trends. More importantly, Wolters Kluwer insists on a close relationship with its customers. We realize that engagement with our customers is vital to building the innovative solutions that meet their expectations.

### **Employees**

Wolters Kluwer recognizes the value of its diverse workforce. In a rapidly changing market, it is key to recruit, develop, and retain the right talent for the right jobs. Our employee engagement programs reflect this understanding. Our programs facilitate career development. We provide our employees with the right tools to work more effectively and we do what it takes to make them proud to be building 'One Wolters Kluwer'.



### Investors

Responsible investment strategies are becoming more and more mainstream because of the value they create. Hence, investors increasingly assess companies based on their ESG policies. Wolters Kluwer is aware of their demand for transparency on these policies. By seeking dialogue with ESG experts, we aim to understand the criteria and can convey our policies in a transparent manner. Our participation in reports and sustainability analyses includes studies from: Carbon Disclosure Project (CDP) Climate Change, Dow Jones Sustainability Index (DJSI), Ethical Investment Research and Information Service (EIRIS), F&C Investments (part of Bank of Montreal), Financial Times Stock Exchange for Good (FTSE4Good), Good Growth Fund, Mutuelle Assurance des Commerçants et Industriels de France (MACIF), Metropole, Morgan Stanley Capital International (MSCI), Natixis, Kommunikationsbüro für Ökologie und Kommunikation (Oekom), STOXX, Sustainabilitys, Transparency Benchmark, Vereniging van Beleggers voor Duurzame Ontwikkeling (VBDO), and Vigeo. For the first time this year we also responded to the CDP Supply Chain 2015 Climate Change questionnaire.

We are proud of the recognitions we have received:

#### MEMBER OF

# Dow Jones Sustainability Indices

In Collaboration with RobecoSAM 

1. In 2015, we were included in the Dow Jones Sustainability Index for the ninth year in a row, an endorsement of the Company's commitment to corporate responsibility.
2. We were awarded the Bronze Class Sustainability Award 2015 from RobecoSAM, as part of The Sustainability Yearbook 2016.

Rating agency	2015	2014
RobecoSAM / DJSI	Score: 74 Percentile: 91	Score: 77 Percentile: 96
CDP Investor	Disclosure Score: 79 Performance band: C	Disclosure Score: 77 Performance band: C
FTSE4Good	Absolute (5): 3.8 Percentile (100): 96	Absolute (5): 3.8 Percentile (100): 96
RobecoSAM Sustainability Year Book	Bronze Class Sustainability Award 2015	Bronze Class Sustainability Award 2014
Vigeo	Included	Included
STOXX	Included	Included

### Communities

As a member of different communities, Wolters Kluwer understands its responsibility and recognizes the opportunities to support underserved communities. We therefore donate access to our digital information as part of our charitable donations program. Our disaster relief programs operate on a global level to assist in times of crisis. To contribute to local communities, the Wolters Kluwer community investment program encourages close long-term cooperation with a range of local non-profit organizations and CSOs.

## Explaining the materiality issues on Governance



For a globally-operating Company with a diverse product portfolio, good governance is an essential element to improve the Company's decision-making processes and to maintain and boost credibility among internal and external stakeholders. Hence, Wolters Kluwer acknowledges the vital importance of good governance and regards it as the foundation of its innovation-driven sustainability strategy.

## Our Company Values & Governance Principles

Our Company values connect all Wolters Kluwer employees and support the successful execution of our strategy. These values have recently been updated to underpin our new three-year strategy, *Growing Our Value*: Focus on Customer Success; Make it Better; Aim High and Deliver; and Win as a Team.

### Our Values

#### Focus on Customer Success

Customers are at the center of everything we do.

- We measure success by our ability to help advance our customers' work and their professions
- We learn from customers, and provide solutions that support them best
- We treat our customers with honesty and respect

We're responsible for the right results.

- We set clear goals and reach them quickly
- We demonstrate personal and professional integrity: we set high standards for ourselves in all we do
- We're focused on speed and quality in reaching our goals

Aim High and Deliver

#### Make it Better

We're committed to continuous improvement and innovation.

- We're inspired by opportunities and challenges, and eager to act
- We focus on innovations that matter
- We are global citizens who care and give back

We're stronger together.

- We create rewarding work environments: we inspire and support each other to achieve success
- We are one team: we collaborate and share knowledge across Wolters Kluwer
- We value diversity: we are open and inclusive and treat each other with respect

Win as a Team

The governance principles of Wolters Kluwer are reflected in its policies. The basis of our internal policies can be found in our Business Principles. Based on discussions held with our stakeholders, we have updated and developed our principles and policies. The full list can be found below:

<i>Publically Available</i>	<i>Internally Available</i>
Auditor Independence Policy	Acceptable Use Policy
Company Values and Business Principles	Global IT Security Policy
Code of Conduct on Insider Trading	Global Travel Policy
Environmental Policy	Mobile Devices and Tablet Policy
Human Rights Policy	
Intellectual Property Rights Principle	
Social Media Guidelines / Global Standards	
Standards of Engagement for Suppliers	
Tax Principles	
Whistleblower Policy	

The Company Values and Business Principles stipulate the core values of our Company, as well as Company-wide rules to which our employees worldwide are expected to adhere. In addition, several other Company-wide policies provide detailed rules and guidelines for specific subjects. All employees globally are provided with access to the Company Values and Business Principles. We have a Company-wide management certification process in place, which requires management from each of the divisions and operating entities to sign a Letter of Representation every quarter. In these Letters of Representation, management confirms that it complies with all applicable policies, laws and procedures. In addition, employees of nearly all our businesses globally have been trained in and have acknowledged compliance with the Company Values and Business Principles. Employee training in and implementation of the principles have achieved:

- Improvement in the way employees perform their duties correctly, efficiently and safely;
- Enhancement of employee knowledge about communication with customers, colleagues and suppliers; and
- Increase in the security of Wolters Kluwer data (including safety of customer, employee and patient data).

In 2015, we extended the Compliance Training Program globally, after making its amendments and updates in 2014. We migrated to a new online training system and made the training courses available in 12 different languages. In 2015, 96% of our employees worldwide have received the training, and 99% of these employees have completed and certified the program. The remaining 4% of our employees will receive the training.

Our history as a publishing company and provider of information and content-rich expert solutions has led us to understand the importance of editorial independence. We aim to deliver high-quality content and strive to be impartial while doing so. For this reason, we have incorporated our views on this issue in our Business Principles and Human Rights Policy stipulating that freedom of publishing is an important value for Wolters Kluwer.



<i>% employees who received the Compliance Training Program, and % thereof who completed it</i>	<b>Received in 2015</b>	<b>Completed in 2015</b>
Company Values and Business Principles Training	96%	99%
IT Security Awareness Training	96%	99%
Anti-Corruption Training	96%	99%
Competition Law Training	88%	99%

*In 2013 and 2014, the training program was provided to managers only. In 2015, we increased the scope and the training program has been provided to all employees. The competition law training is based on local laws; we have an E.U. and U.S. version, and these could not be provided to employees in other regions. Some business units organized their own local competition law training; these have been taken into account in the overall number.*

Wolters Kluwer has a clearly-defined Whistleblower Policy, of which our employees are aware. This policy explains the procedural steps after a perceived breach and to whom employees should go in a case of a perceived breach. The Whistleblower Policy is publicly available on the Company's website. The policy gives guidance with respect to confidentiality, non-retaliation and anonymous notifications. The policy is available in 12 languages. In 2015, the Whistleblower Policy was once again brought to the attention of managers and employees in the Compliance Training Program referred to previously.

Wolters Kluwer complies with local labor laws and regulations and puts special emphasis on the working environment and safety of its employees. In some countries we are in contact with local labor unions as their specific requirements and legislation vary considerably. Wolters Kluwer is also responsible and accountable for upholding human rights by monitoring human rights performance for all its companies and business units worldwide. Employees who wish to report breaches or violations regarding the Wolters Kluwer Human Rights policy can take action in accordance with the rules and procedures as described in our Whistleblower Policy.

<i>Weighted % of Employees Covered by Measures to Handle Complaints and Grievances</i>	<b>2015</b>	<b>2014</b>	<b>2013</b>
Whistleblowing	100%	100%	100%
Help-line	78%	74%	71%
Independent person	99%	93%	98%
Counseling	87%	87%	86%
Strict confidentiality ensured	97%	98%	99%
Policies and related information widely circulated in appropriate languages	100%	96%	96%

*The percentages represent a weighted average of total FTEs. The results show a 6% increase of 'access to an Independent person' as a system for employees to voice concerns. This is a result of a set-up of this system in Australia, Brazil, Hungary, Malaysia, New Zealand, Romania, and the United Kingdom.*

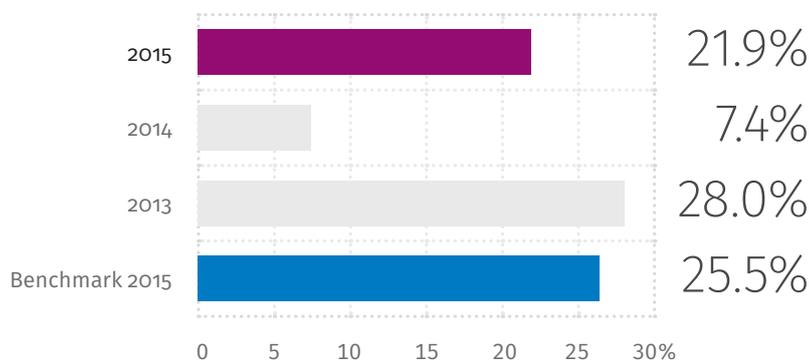
Significant fines and sanctions imposed to Wolters Kluwer legal entities due to non-compliance with laws or regulations	2015
Aggregate monetary value of significant fines (€)	85,849
Total number of non-monetary sanctions	-

*It is the policy of Wolters Kluwer to comply with applicable laws and regulations. Wolters Kluwer has taken measures to address these issues in 2016.*

## Wolters Kluwer Tax Principles

Wolters Kluwer is a global Company and we conduct our business in many countries. We appreciate that each country has its own legislation related to the levy of corporate income taxes. As a leader in Tax & Accounting products, we take our tax responsibility seriously and we understand the financial and business risks, which could affect our reputation, brand or the relationship with our stakeholders in case of non-compliance. We developed the Wolters Kluwer Tax Principles to communicate our commitment to responsible tax payments. Each year we disclose the effective tax rate, derived from the average of the statutory tax rates levied on taxable income in the respective countries where Wolters Kluwer operates. In the table below, we summarize the tax rates in recent years.

### Effective tax rate



*In 2015 the reported effective tax rate increased to 21.9%. The 2015 effective tax rate was positively impacted by a one-time favorable adjustment relating to deferred tax assets. In 2014 the reported effective tax rate was 7.4% mainly as a result of non-recurring items: a non-taxable revaluation gain on Datacert and a positive tax impact relating to previously divested assets partly offset by a tax charge on internal asset transfers. We expect the benchmark effective tax rate to return to 27%-28% in 2016. We consider our benchmark effective tax rate a balanced average tax rate given our global spread of activities.*

## Risk Management

For the long-term success of Wolters Kluwer, it is important to have a well-considered outlook for future developments in our business environment. To achieve its strategic goals, Wolters Kluwer is prepared to take duly balanced risks in certain strategic areas such as acquisitions, expansion in high-growth countries, and the launch of new innovative products. We always carefully weigh risks against potential benefits. We have implemented internal risk management and control processes, which are largely integrated in the operations of the businesses. We classify risks into the following categories: Strategic & Operational Risks, Legal & Compliance Risks, Financial Risks, and Financial Reporting Risks<sup>3</sup>. Under strategic & operational risk, we also look out for risks and opportunities emerging from global, macro-economic, and demographic trends. Technological, cultural, or demographic developments might affect current business models. These developments could for example include disruptive technologies, such as the impact of artificial intelligence on the activities of professionals. New generations of professional customers might expect a different approach and different tools and solutions to support them in their daily activities. The Company actively monitors relevant trends in the markets it operates in and general trends which might affect its business in the future. Examples are technological developments which could impact the professional market in the future, as well as changing customer demands due to IT and demographic developments. The Company manages potential risks in these areas and aims at benefiting from potential changes by focusing on innovation, and through the continuing transformation towards a global organization delivering expert solutions which uniquely combine expertise with technology and tools.

Maintaining a diverse workforce, with good understanding of current and future customer needs, also contributes to safeguarding future value creation by the Company. At the same time, our innovations could help people to adapt to these changing circumstances. Our innovation-driven sustainability reduces our impact on society by improving our footprint and providing access to new business opportunities. We mitigate potential risks by making efficient use of resources, partnering proactively with our customers for innovation, optimizing community citizenship, and developing the talent of our employees.

<sup>3</sup> An extensive description of our internal Risk Management and Control systems is provided in the Risk Management section of our Annual Report.

# Customers & Solutions

Wolters Kluwer products and services are designed to provide professionals with the right information and expert solutions to enable them to do their work in the most effective way. We aim to keep increasing customer satisfaction through our sustainability-driven innovation. Our Product Impact Portfolio provides the necessary framework to drive this innovation. This enables our Health, Tax & Accounting, Governance, Risk & Compliance, and Legal & Regulatory divisions to provide our customers with optimal solutions. This is also reflected in our tagline: Wolters Kluwer, When You Have To Be Right.



## Our Ambition: Right Solutions for Right Decisions

Our sustainability approach is special in that our portfolio directly contributes to people, planet, and profit. This means that our strong focus on financial results is aligned with our sustainability efforts. We believe that we maximize our positive impact on society by continuously increasing customer satisfaction. Satisfaction reflects the added value we create for our customers through three different channels. First, we constantly aim at delivering higher quality products and services. The second characteristic of a Wolters Kluwer solution is its time efficiency. Our digital solutions strive to improve our customers' operations and leave them with time to focus on what really matters. Third, Wolters Kluwer aims for higher customer satisfaction by providing solutions that help reduce our customers' use of resources. We therefore constantly cooperate with our customers to understand their needs and to design products and services that meet their demands. Our solutions help professionals in industries where you have to be right, and our customers in turn are enabled to add more value to society at large by using our products.

## Explaining the materiality topics on Customers & Solutions



### Effective and Efficient Access to Information

Wolters Kluwer provides information services to its customers. Our stakeholders appreciate we are an organization that increases access to information. We make information widely available in three ways. First, Wolters Kluwer provides information solutions that adapt to our customers' ever-changing environment. Second, we share important information with the wider community through blogs, seminars, and expert meetings. Third, we provide free access to relevant information services in disaster situations.

### Privacy and Data Protection

Customer and employee privacy and data protection is becoming an even more important topic because of the digitization of our product portfolio. Stakeholders agree that privacy and data protection demand our highest priority from a business and sustainability perspective. Our comprehensive Company policies and employee training courses on these sensitive topics aim at achieving satisfying levels of privacy and data protection.

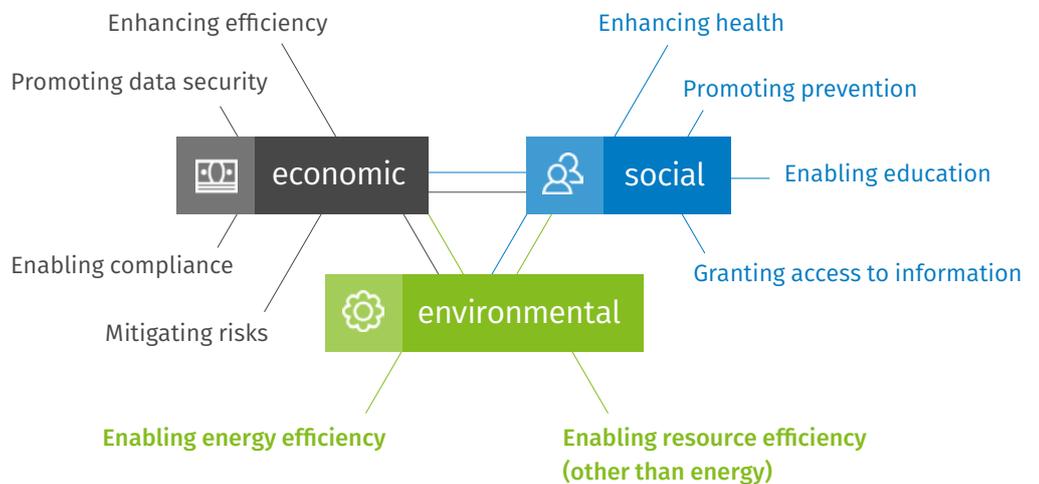
### Our Strategy

Placing sustainability at the heart of our product development ensures high levels of customer satisfaction. It drives the improvement of the quality, time efficiency, and resource efficiency of our solutions. Sustainability-driven innovation is therefore our strategy for ensuring and improving the positive impact our customers make on society. In 2015, we continued to focus on improving our customer experience around the globe through product innovation and increased online accessibility.

### Products with Impact

Wolters Kluwer introduced the Product Impact Portfolio as a framework for inspiring sustainable innovation. This framework is comprised of the following elements:

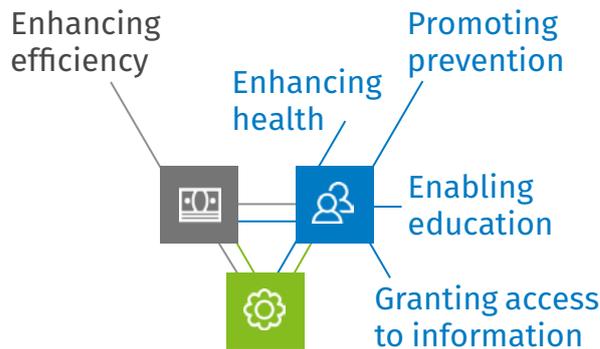
### Product Impact Portfolio



### Customers

<p>1,000,000 Healthcare professionals in 180 countries</p> <p>80 Medical societies</p> <p>50,000 U.S. retail pharmacy stores</p>	<p>210,000 Accounting firms worldwide</p> <p>99% Of top 100 U.S. accounting firms</p> <p>87% Of Fortune 500</p>
<p>90% Top banks worldwide, 98% of top U.S. banks</p> <p>85% Of top U.S. insurers</p> <p>4,500 U.S. hedge &amp; mutual funds</p>	<p>600,000 Legal professionals worldwide</p> <p>25,000 Law firms in U.S.</p> <p>340 Corporate General Counsels of Fortune 500</p>

### Impact: Ovid™ – Transforming information into knowledge



Wolters Kluwer **Health** solutions innovate the delivery of premier content and tools for practitioners at their point of need – from point of learning to point of care – informed by customer insight and industry knowledge. Our solutions extend across the healthcare ecosystem and help professionals build competency and improve practice, so they can make important decisions on patient care. We offer evidence-based Clinical Decision Support, medical, nursing and allied health content, a global leading medical research platform, and continuing education solutions. Customers are healthcare professionals and students in medical, nursing, allied health specialties, medical librarians, and corporate researchers. Our portfolio includes UpToDate, ProVation Order Sets, ProVation MD, Medi-Span, Facts & Comparisons, Lexicomp, Sentri7, Medknow, Health Language Engine, Medicom, Ovid®.

#### ***Driven by Innovation***

Wolters Kluwer invests between 8-10% of its annual revenues in its business in order to proactively improve existing products and develop new products, anticipating changes in customer demand. To drive innovation, Wolters Kluwer integrated different elements in its business processes that spark new ideas. Furthermore, we invest in innovation labs and internal contests.

The Global Platform Organization (GPO), the Company's technology development and deployment unit, has been established to further trigger innovation at Wolters Kluwer. Our GPO is tasked with accelerating the time-to-market and innovation rate of our businesses through the use of enterprise-wide platforms, strategic analysis, and consulting services. The GPO's mission is to ensure that Wolters Kluwer can rapidly assess industry and technology trends to act strategically, leveraging both local and centralized innovation.

## Wolters Kluwer Launches UpToDate Anywhere in South Africa



UpToDate Anywhere enables South African hospitals and healthcare organizations to provide clinicians with mobile access to UpToDate, the acclaimed evidence-based clinical decision support resource. Clinician usage of UpToDate nationwide is expected to steadily increase as mobile access becomes available in the country's healthcare institutions.

Organizations that rely on UpToDate to provide high-quality care include a provincial health department, cancer centers as well as many medical schools including Stellenbosch University, University of Pretoria, and the University of the Witwatersrand tasked with training the next generation of South African doctors.

### Impact: CCH Access™ – The tax firm solution in the cloud



Wolters Kluwer **Tax & Accounting** is a global, leading provider of tax, accounting and audit information, solutions and services. The division delivers solutions that integrate deep local knowledge with leading workflow technology solutions, helping professionals worldwide navigate complex regulations and requirements to ensure compliance with accuracy, efficiency, and ease. The division also helps firm effectively manage their practices and strengthen relationships with their clients. Customers include accounting firms, corporate finance, tax and auditing departments, government agencies, universities, libraries. Portfolio includes CCH, ADDISON, A3 Software.

Around the world, Wolters Kluwer operates labs where designers and programmers are encouraged to experiment with new technology. During the experimentation sessions, employees with ideas are linked to lab professionals to take innovation to the next level. Together they develop an idea and once it is presented to customers and approved, Wolters Kluwer provides funding for the product to go to market. This way, the ongoing internal drive for innovation is supported from idea conception until the launch phase.

The Global Innovation Award (GIA) is our internal contest to stimulate employees to propose their ideas and solutions. This year, the Award was dedicated to four main categories: Greatest Value to Customers, Business Model / Operational Innovation, Digital Marketing, and Employee Engagement. Advanced Clinical Decision Support won in the category Greatest Value to Customers. The new product leverages real-time patient data to generate clinical decision to support at the right time while efficiently helping guide clinicians towards proper care. In 2016, Sustainability has been added as a new category for the Global Innovation Award.

## Wolters Kluwer Tax & Accounting Launches CCH iFirm Practice Manager in India



Wolters Kluwer Tax & Accounting launched CCH iFirm Practice Manager in India. This cloud-based software integrates key business elements of the accounting firm including jobs, timesheets and invoicing resulting in improved profitability, service delivery and business efficiency. CCH iFirm Practice Manager equips a Chartered Accountant with the tools and information required to run the firm efficiently. It also reduces resources from time-consuming administrative tasks, enabling employees to focus on important advisory roles and adding value to their clients.

CCH iFirm Practice Manager can be accessed anywhere whether working from home, a client's premises, or using mobile technology such as a tablet or smartphone.

### Impact: Passport® Platform – Our patented ELM technology platform



Wolters Kluwer **Governance, Risk & Compliance** provides legal, finance, risk and compliance professionals and small business owners with a broad spectrum of solutions, services and expertise to help manage a myriad of governance, risk, and compliance challenges in dynamic global markets. Customers include legal, risk, finance, compliance, and transport professionals and small business owners in industries such as banking, general business, insurance, law, securities and transportation. Wolters Kluwer Governance, Risk & Compliance serves customers via six main market segments and product suites: Wolters Kluwer Financial Services, CT Corporation, CT Lien Solutions, ELM Solutions, Corsearch, Wolters Kluwer Transport Services.

This year was the second year running for the INnovation VENTure (INVENT) Fund. The INVENT Fund is our internal venture capital fund aimed at helping ideas throughout the Company grow into fully implemented solutions. The fund finances itself through replenishment from the funded innovations.

#### **Improving Customer Experience**

Our approach to constantly enhancing customer experience is based on our global presence, both offline and online. Providing our services professionally ultimately results in satisfied customers. Operating in over 40 countries, our global presence is increasing in industrial and emerging markets. Professionals in emerging markets are highly mobile, for instance in India where 65% of the country's internet traffic is via mobile devices. Wolters Kluwer therefore adapts its product portfolio and sales strategy to the changing demands of its customers in different parts of the world.



## Wolters Kluwer Financial Services Sponsors RiskMinds' Risk, Regulation & Conduct Forum

Wolters Kluwer Financial Services sponsored the Risk, Regulation & Conduct Forum, held in Brussels. The Company fielded expert speakers and was an exhibitor at the event organized by RiskMinds.

The Forum, widely regarded as one of the pre-eminent industry events in the region, was a move away from traditional lecture-based conferences. It offered engaged conversations, interactive discussions, and an opportunity for delegates and speakers to meet and share experience or the risk and regulatory environment in a cooperative atmosphere.

The Wolters Kluwer Financial Services booth featured a video wall with commentary from our subject matter experts. Nancy Masschelein, Vice President, Market Management, Finance and Risk, EMEA, was also on hand to talk to delegates.

## Impact: Verifield – Health & safety compliance



Wolters Kluwer **Legal & Regulatory** provides information, software, and integrated workflow solutions to legal and business professionals worldwide. Our solutions and services help customers manage complex compliance requirements, realize higher productivity, and build stronger client relationships. Customers are lawyers and law firm professionals, corporate legal departments, compliance professionals, legal educators, universities, libraries, and government agencies. Portfolio includes Kleos, Navigator, Cheetah, IntelliConnect, ComplyTrack, Verifield, Effacts, IPSOA, Jurion, LA LEY, LamyLine, LEX, Leggi D'Italia, Jura, Pluris.

Wolters Kluwer implements ambitious distribution strategies using different channels to serve its customers worldwide. With the digitization of information, Wolters Kluwer increasingly focuses on the online sales and distribution of products. Currently, 79% of our Health division's revenues come from online software and services, serving physicians, nurses, pharmacists, and institutions globally. The improved online strategy helps our customers to understand our product range and how to access it.

As a global Company with a diversified portfolio we need to make sure that our products and services are delivered effectively. The Net Promoter Score (NPS) is a good way of connecting directly to the voice of the customer, the best proxy for measuring the delivered customer experience and the most complete program for improving our performance by driving change. In sum, the NPS is the best tool to measure our customer satisfaction.

## BizFilings starts Joint Initiative With Kiva Zip to Help Mission-Driven Entrepreneurs Succeed

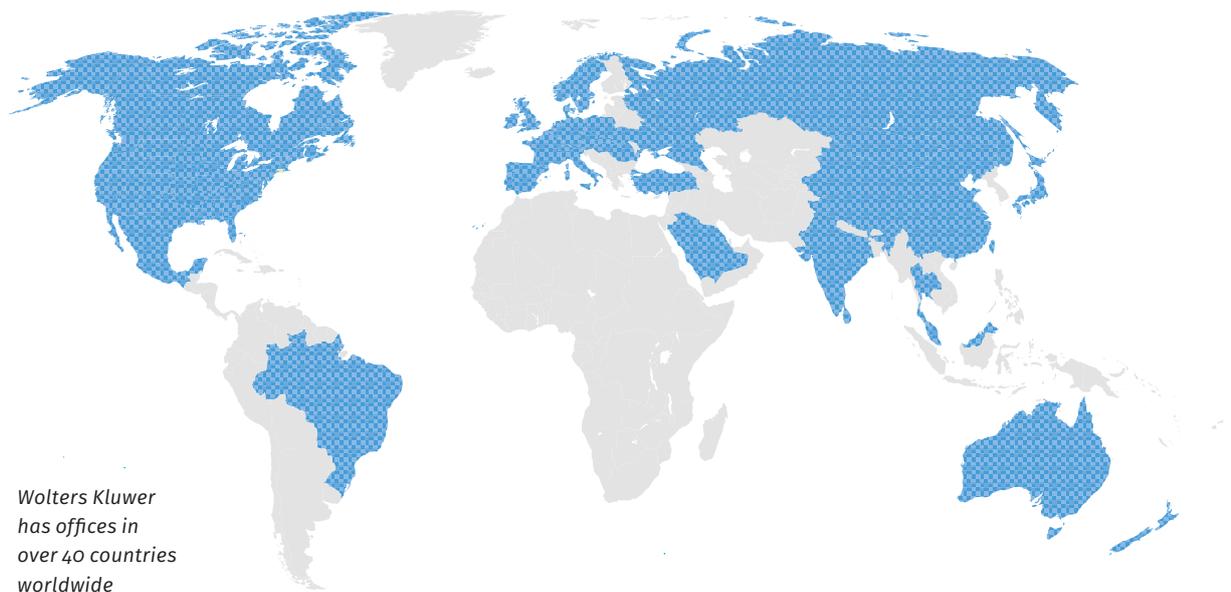
Our online incorporation services business BizFilings by CT introduced a joint initiative with Kiva Zip. Kiva Zip is an organization that addresses the access to capital needs of the growing number of mission-driven businesses in America.

BizFilings by CT offers small business owners a full suite of services to incorporate, form an LLC, Benefit Corporation and other business structures. Kiva Zip's 0% loans are up to \$5,000 that are crowd funded by a community of more than one million lenders looking to make a social impact through their investment. An entrepreneur's credit score, collateral and time in business typically limit getting a loan. Kiva Zip forgoes traditional financial underwriting in lieu of a process of "social underwriting" based on the borrower's character and network of trust. Through the joint initiative, qualifying BizFilings customers are connected with Kiva Zip and receive extra promotion for their fundraising profile on the Kiva Zip site.



We hereby adhere to the constant cycle of measuring, understanding, acting and initiating a positive change, which is monitored against indicators. We look at NPS as a key indicator of customer experience along the journey. Since its implementation, we have seen a positive trend in the response rate of our customers. That helps us to understand their needs better and to adjust our products according to their requirements. To optimize the feedback and engagement cycle, we measure the scope locally and per product brand to adjust to local demands and needs.

## Wolters Kluwer Presence



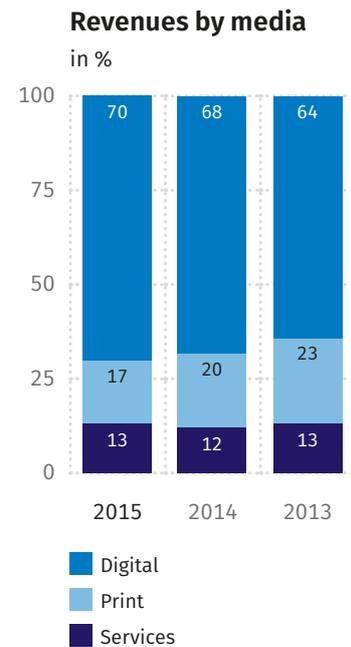
Wolters Kluwer  
has offices in  
over 40 countries  
worldwide

*“India is the third largest smartphone user market in the world with most of the population living in rural areas. Mobile health would be of great support to India because the country faces many healthcare challenges. Considering the ratio between patient to practitioner and patient bed to population, it is the lowest in our country.”*

**Shireesh Sahai, CEO Wolters Kluwer India**

### Our Divisions

In July 2015, we announced a new divisional organization, which became effective in August 2015. The Corporate Legal Services unit was combined with the Financial & Compliance Services division to create a new division called Governance, Risk & Compliance. At the same time, we transferred the Audit unit from Financial & Compliance Services to the Tax & Accounting division.



## Wolters Kluwer celebrates 30 years in China

On December 1, 2015, Nancy McKinstry, CEO & Chairman of the Executive Board, Corinne Saunders, CEO Emerging & Developing Markets, and Shasha Chang, CEO China, hosted a special event to celebrate 30 years of doing business in China. Guests included several of our most senior customers from all our divisions, as well as many Wolters Kluwer China employees.

As technology has developed, Wolters Kluwer continues to develop new initiatives in China via digital platforms. Our products and services have also expanded to database and software from printed books 30 years ago. Today this business has grown into a much larger operation, one with a more local flavor and dedicated to serving global and local legal professionals. Wolters Kluwer China Law and Reference has over 1 million laws and regulations with English translations and commentaries, as well as third-party content from large law firms with commentaries on major laws and hot topics.

Wolters Kluwer China now encompasses more than 600 employees in five cities, and tens of thousands of institutional clients all over the country.

# Employee Engagement

We are an equal opportunity employer, focusing on talent development and growth, sparking innovation leading to sustainable results for Wolters Kluwer and its customers. Our clients trust us to provide high-quality solutions with exceptional customer service, and we know that this makes our employees our most valuable asset. Wolters Kluwer empowers each employee to take the decisions that give them the best results. Furthermore, we help employees build skills and careers and provide them with a working environment of which they can be proud.

## Our Ambition: Stronger Together – One Wolters Kluwer

We continue to focus on the development of an inclusive Company culture where attracting, developing, and retaining excellent and diverse talent is central. The global success of Wolters Kluwer is based on the efforts of our diverse workforce. This workforce consists of approximately 19,000 employees who operate in over 40 countries, serving customers all over the world. Wolters Kluwer aspires to further improve the working environment for its employees by motivating them to share plans and ideas with each other. We believe that we are stronger together building 'One Wolters Kluwer'.

## Our Strategy

Our most valuable resource is our employees. We believe that only the best workforce can deliver sustainable Company performance. It is therefore essential to recruit and retain the right talent for the right jobs. Our employee engagement strategy is key to our success and leads to better products and services for our customers and communities. This year we have established three areas of focus to further improve our employee engagement:



– **Pride in Building Wolters Kluwer** – At Wolters Kluwer, we are proud of our Company. We continuously share what we do across Wolters Kluwer to build our collective understanding of our Company, brand and values.



– **Developing our Skills and Careers** – We continuously focus on improving the support for our employees and managers to build skills, knowledge, and careers. In addition, we ensure that rewards are aligned with strong performance.



– **Improving Tools and Resources** – We continuously make it easier to get work done to allow our employees to anticipate and serve our customers' ever-changing demands even faster.

To methodically measure our progress, we conduct a 'Pulse Survey' at Wolters Kluwer every two years. This survey will provide regular employee feedback on various topics within the three focal areas.



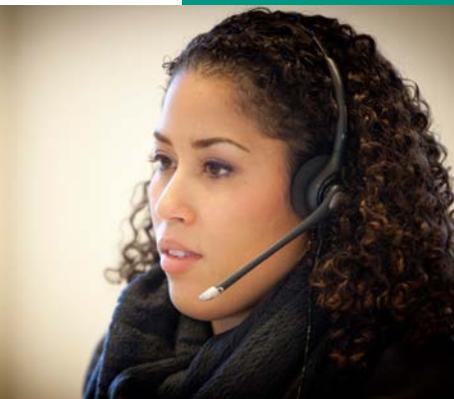
### ***Pride in Building Wolters Kluwer***

Every one of our employees has a career story to tell, shaped by significant influences and influencers. In 2014, we introduced the 'Our Enterprise survey'. Based on the collective feedback of employees, Wolters Kluwer has been able to develop action plans in each division, to identify what we can do to make our Company an even better place to work. The results of the survey show that our employees are proud to be building 'One Wolters Kluwer'. We therefore want to further develop our collective understanding of our Company, brand, and values.

At Wolters Kluwer, we believe that celebrating successes is important as a moment of appreciation for the impact of our work. We therefore share our achievements internally as well as externally through different channels and media.

Wolters Kluwer is currently in the process of interviewing many of its leaders and shares their career insights with its employees. We encourage our employees to connect with their colleagues locally to share stories and knowledge. We believe there is tremendous value in simply sharing and hearing stories from the same peer group. This allows employees to forge a stronger bond with their colleagues and to strengthen the Company culture.

## Teams Take Action Across Legal and Regulatory



Employees across our Legal and Regulatory (L&R) division find creative ways through teamwork to engage in the business and with each other to gain new insights and innovate faster. Here are just a few examples from the Netherlands and Belgium.

Wolters Kluwer Netherlands' culture program 'On The Move', which stimulates employees to be more innovation minded, external focused and entrepreneurial driven, launched a new series of cross-department knowledge sharing called 'Open your Eyes'. In the spirit of cooperation, meeting fellow employees and learning something new, sessions are organized where employees from across the organization can visit a specific department and gather hands-on experience with the work done there. In a recent 'Open your Eyes' session, employees visited Customer Service and were able to listen in to customer calls, get a feel for the type of challenges customer representatives face and the insights they gain from speaking to customers about our products.

A cross-company, knowledge-sharing culture is key for boosting innovation and securing the future of Wolters Kluwer. A bottom-up initiative known as 'Boke & Babbel' strengthens employee engagement and accelerates innovation. On Yammer, colleagues express their interest and engage in conversation on a particular issue of importance to the Company. The discussion is then furthered with a lunch & learn or snack & chat session: the Boke & Babbel. Some past topics included the World Creativity Forum, Belgian Mobile Conference, and Content Marketing. By sharing their knowledge, opinions, and lessons learned, colleagues come up with innovative ideas and ways forward to improve processes, products and communication. Sharing knowledge at such informal events lowers barriers and encourages employees to engage in conversation on issues that are not necessarily linked to their jobs, but for which they have a passion and a say.

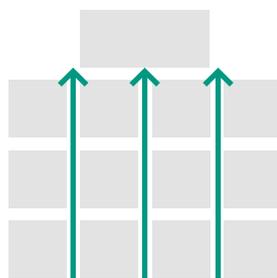


### **Developing our Skills and Careers**

Wolters Kluwer provides its employees with talent and career development opportunities. Defining the right move in an individual's career has to be addressed carefully. We therefore encourage our employees to take time to speak with their managers about their skills and capabilities. Those skills can be gained in a step-forward approach by taking on a larger role with more responsibility, but also through lattice pathways in taking on a special project or assignment or by moving into a whole new functional area for a time. We actively communicate new openings and challenging positions so that employees can apply through the internal career development webpage and in the future also through our Wolters Kluwer Employee Exchange Program.

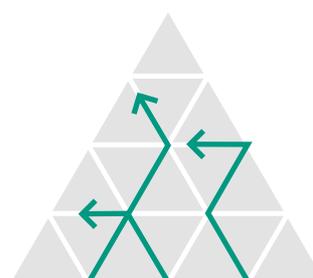
### **Developing careers**

#### Ladder progression



Examples of linear career paths

#### Lattice pathways



Examples of more varied paths for growth and development

## **Explaining the materiality topics on Employee Engagement**



### **Talent Development**

Wolters Kluwer talent programs are designed to attract, develop, and retain outstanding individuals with the right set of skills. We provide training programs, organize summits, and hold annual reviews for our employees to develop their skills and careers.

### **Diversity and Equal Opportunity**

Equal opportunity is conditional to realizing diversity. Wolters Kluwer promotes innovation through its diverse workforce. Our employees reflect the diversity of our customers and the communities in which we live and work.

### **Health and Safety**

Transitioning from a publishing company towards a digital solutions company has led to a decline in production facilities. The risk of health and safety hazards has decreased accordingly. Our local facilities put initiatives in place to ensure the health and safety of our total workforce. We track our performance against the growing number of health and safety standards so we can continue to improve our working environment for our staff. This year, work-related incidents resulted in approximately 320 days of absenteeism across our workforce.

Wolters Kluwer provides talent programs that are designed to recruit excellent talent with the right set of skills for the right jobs in our Company. We regard employee development as a shared responsibility between employee, manager, and employer. Together, we aim to build the ideal environment for continued innovation and success.

### Employees who have taken part in Skill Assessments and Capability Development

	Skill Assessments	Capability Development	Skill Assessments and Capability Development	
	2015	2015	2014	2013
Executives	96%	79%	78%	79%
Managers	99%	51%	78%	80%
Employees	88%	43%	79%	66%

*Engaging our employees through Skill assessment and Capacity development programs forms an important part of our talent development initiatives. Contrary to other years, the 2015 data was submitted separately for Skill assessments and Capability development. This step was made to provide more transparency in our efforts and results. Formal performance appraisals are part of the Skill assessment category. Capability development consisted of training efforts such as training on the job.*

‘We’ve Got Talent’ is Wolters Kluwer Legal & Regulatory’s Talent Summit. This year it kept attendees sharp with lots of teamwork and “work out” assignments. Experienced and emerging leaders from across Wolters Kluwer Legal & Regulatory participated in the Talent Summit in Amsterdam. Employees spent two days together to learn more about changing market forces, new business opportunities, and meeting customer needs – as well as the importance of cross-division cooperation and professional development.



## Tests of Strength

Six days on foot under a scorching desert sun or hiking for more than 24 hours over rugged terrain — and you thought you were having a tough day at the office.

To build camaraderie among colleagues and support each other in separate tests of endurance, employee teams from Tax & Accounting offices in Germany and Spain recently completed special events in their free time.

In April, a team led by Jens Riebeseel, a manager at Tax & Accounting Germany, participated in this year’s Marathon des Sables (sand marathon) — one of the hardest ultra marathons that stretches through the Sahara desert. After nearly a week of battling sandstorms and sore ankles Jens and his companions crossed the finish line after walking more than 250 kilometers:

“Despite all the effort and occasional pain, in the end we actually enjoyed this extraordinary experience and the beauty of the desert,” Jens said.

Other talent development programs include:

- Each division has an annual talent review process to understand the skills, capabilities, and career aspirations of our talent. This ensures that we are not only prepared for today's work, but also for tomorrow's strategy.
- Our excellent leadership programs, such as the Leadership Summit and Leadership Essentials, focus on strengthening our leadership pipeline to be ready for growth and expansion.
- The employee engagement survey, which measures engagement, alignment, agility, development, and cultural components, helps us to listen to and learn from our employees.
- The Global Innovation Award<sup>4</sup> is our internal contest to stimulate employees to propose their ideas and solutions.

### **Diversity**

As a global Company, having a diverse workforce from different backgrounds, nationalities, age, expertise, and talent is of the utmost importance. It helps us create differing views and ideas that eventually are key to the creation of sustainable innovation. At Wolters Kluwer, it is essential to support this diverse group of talented employees to further build skills, knowledge and careers.

In recent years we have seen an increasing number of female leaders within Wolters Kluwer. Prominent female leaders in our Company are our CEO and Chairman of the Executive Board, Nancy McKinstry; Karen Abramson, CEO of Tax & Accounting; Stacey Caywood, CEO of Legal & Regulatory; Corinne Saunders, CEO of Emerging & Developing Markets; and Diana Nole, CEO of Health. 67% of our divisional CEO level positions are filled by women.

In 2003 Nancy McKinstry became CEO. Since then the number of women in senior positions has risen from 20 per cent to 50 per cent. This reflects the gender balance that also persists throughout our total workforce.

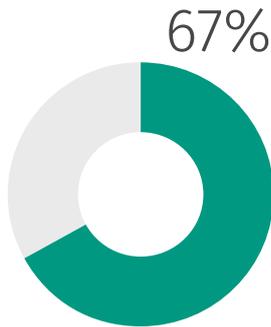
<sup>4</sup> More information on the Global Innovation Award can be found in the Customers & Solutions chapter.



## Talent Acquisition

ELM (Enterprise Legal Management) Solutions provides customers with a technology platform that connects essential legal, risk, compliance, and business processes into a single, extendable ecosystem that helps our customers make better business decisions. The team's global footprint includes over 200 employees in Chennai, India. In this office, team members cooperate with U.S. and European counterparts on product development, technical architecture, product implementation / upgrade, and 24/7 customer support including multiple language support for ELM Solutions law firm customers. In an effort to recruit top engineering talent, ELM Solutions India launched a College Recruitment Program that included on-campus events at St. Joseph's College of Engineering and Sri Venkateswara College of Engineering, two top engineering colleges in Chennai. Nearly 350 computer-engineering students attended the college recruitment event. As a result, 28 students have been hired by ELM Solutions.

## Female Divisional CEOs



Gender Diversity of Total Employees	2015	2014	2013
Female Executive Board	50%	50%	50%
Female Divisional CEOs	67%	50%	50%
Female Senior Management	25%	24%	27%
Female Employees & Managers	50%	51%	54%

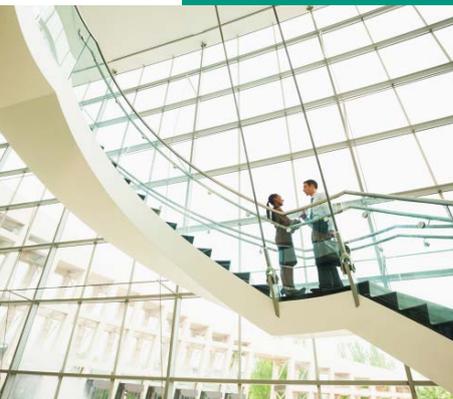
*Largest increase (34%) in the female proportion is within the group Divisional CEOs. This is due to our reorganization of divisions. In 2014, we had two divisional CEOs more than in 2015. Slight decrease in Employees & Managers group due to rounding off.*

### Improving Tools and Resources

As Wolters Kluwer continues its transformation into a digital enterprise, working efficiently is becoming increasingly important. We invest in new digital solutions that enable our employees to further streamline their work, gain access to information faster, and anticipate change sooner. These solutions include a new operating platform, various social media outlets, and our new website.

Global Business Services (GBS) focuses on providing services to our business units and supports them in responding to strategic, market, and technology change. GBS is at the heart of our Company. This affords us the unique opportunity to unlock value by providing access to tools and resources that help Wolters Kluwer employees connect, cooperate, and communicate better with colleagues around the world. Providing new tools to the organization enables our businesses to adapt more quickly to changing market demands. Just as importantly, initiatives at the center unite our Company around common standards and best practices, deliver economies of scale by concentrating volume, and reduce costs by not duplicating efforts. Hence, the GBS programs bring us closer to becoming 'One Wolters Kluwer'.

## Office Spaces for Excellence



Earlier this year, Wolters Kluwer Tax and Accounting colleagues based at our Software Center of Excellence in the Dallas suburb of Irving, Texas, U.S., were invited to celebrate the addition of some much-needed elbow room. A newly-expanded office now houses many new faces who are among our growing workforce in the Irving Center, which has more than doubled in terms of talent and overall space since it opened in 2011.

Wolters Kluwer Tax and Accounting (TAA) is committed to expanding our high-tech presence in the Dallas-Fort Worth Metroplex, which is also home to more than a third of the nearly 205,000 technology industry professionals throughout Texas, according to a recent industry study. Wolters Kluwer TAA was also mentioned in a recent Dallas Morning News article that highlighted our consistent growth, goals, and commitment to improving our tech presence in the area. In addition to our software development teams, sales staff members who support both our Software and Research & Learning products are also based in Irving.

Dallas is one of three global software centers of excellence in the Tax and Accounting division; the others are located in Barcelona, Spain and Pune, India.

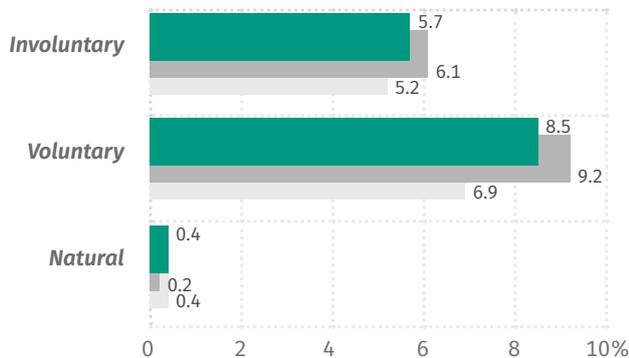
Wolters Kluwer also facilitates the Intelligent Solutions blog. This is a publicly accessible editorial blog that focuses on new developments and technology-related issues within the information industry. The contributors of the Intelligent Solutions blog are specialists within Wolters Kluwer or from its partners. Regular posts are scheduled at least twice a week by members of the blogger team from all Wolters Kluwer divisions. Their range of expertise covers many professional fields, and they provide us with the latest and most interesting developments to explore trends, content, technology, and new ideas in the global information industry. It further helps to improve internal collaboration by informing colleagues about the available Wolters Kluwer communication tools.

### Total Employees

By Division in FTEs ultimo	2015	2014	2013
Health	2,964	2,807	2,779
Tax & Accounting	6,164	5,867	6,032
Governance, Risk & Compliance	4,413	4,215	3,650
Legal & Regulatory	4,411	5,548	5,762
Corporate	103	112	106
<b>Total</b>	<b>18,055</b>	<b>18,549</b>	<b>18,329</b>

### Percentage of turnover of total FTEs

2015  
2014  
2013



The decrease in turnover (especially voluntary turnover) is a result of our continuous focus on, and investment in, the development of our workforce.



## Staying Healthy Together

At Wolters Kluwer we place high value in the health and safety of our employees. We therefore ask our employees to take part in many locally organized initiatives.

On October 6th, for example, in Washington, United States, in addition to flu shot distribution day, local community groups were invited to assist employees in setting up information tables in the lunch room. Employees had a “passport” and could visit each table and get their passport stamped. The passports were entered into a draw. The following groups participated: HEAL (Healthy Eating and Living in Washington County), Community Action Council, The Humane Society of Washington County, Sam’s Club, Big Brothers-Big Sisters, and our vendor who supplies our cleaning supplies, did a demo on health hand washing and antibacterial sprays.

# Resource Management

Wolters Kluwer continuously reaffirms its commitment to environmental and social responsibility with regard to suppliers and its own operations. As we live in an environment with limited natural and social resources, it is important to adapt business practices to manage the use of resources sustainably. Our own operations and those of our customers and suppliers impact the environment around us. We aim at reducing our environmental impact by focusing on the resources that can reduce our footprint most effectively. Moreover, our Standards of Engagement help us to manage the social and environmental impact of our suppliers.

## Our Ambition: Larger Impact with Less Resources

Wolters Kluwer closely monitors the use of natural resources in its operations and explores various means to reduce its environmental footprint. As we understand our responsibility in the supply chain, we work together with our suppliers to reduce their use of natural resources. Adopting a critical stance towards our procurement process helps us make progress in achieving an environmentally and socially sustainable supply chain. With the Product Impact Portfolio, Wolters Kluwer aims at increasing customer efficiency and reducing their use of natural resources<sup>5</sup>.



### Operations at Wolters Kluwer

Wolters Kluwer uses natural resources in its business operations and it is our aim to reduce their use. We have selected two focal points where we can make the largest impact: offices and business travel.

Our resource-related sustainability ambitions are:

- Integrating environmental considerations into business plans and management practices;
- Increasing our certified office paper. Prior to procuring paper, we aim to check whether it is certified in accordance with the standards of FSC, PEFC, SFI, EU Ecolabel, Nordic Swan or Blauer Engel;
- Improving processes to reduce energy consumption, and water consumption, and improving waste treatment and recycling; and
- Minimizing business travel by promoting alternatives such as teleconferencing, videoconferencing, and presentations via Internet.

Our target, as set last year, is that by the end of 2017:

- 90% of our printed media and office paper will be certified FSC, PEFC, SFI, EU Ecolabel, Nordic Swan or Blauer Engel.

<sup>5</sup> For more information please review the Customers & Solutions chapter; it also discloses our revenue by media.

## Explaining the materiality topics on Resource Management



### Social Responsibility Supply Chain

Wolters Kluwer aims to ensure that the entire supply chain of information solutions adheres to selected standards of social and ethical conduct. We exercise our influence in these chains through our procurement practices. Effective this year, 100% of new or renewed engagements with material suppliers managed by our Global Procurement department include the Standards of Engagement for Suppliers or an equivalent standard.

### Responsible Paper Use

Wolters Kluwer strives to minimize not only its use of natural resource use but also its remaining impact on environmental ecosystems. In recent history, our publishing business used large amounts of paper. The use of this natural resource impacts our environment considerably. Wolters Kluwer has decreased its paper use significantly, as its business has become primarily digital.

Available research indicates that digitization might decrease energy usage when comparing energy consumption needed for production and transport of paper based products against energy consumption for producing and accessing digital products.

### Energy and Emissions

Using energy from non-renewable resources produces emissions such as carbon dioxide (CO<sub>2</sub>). Reducing these emissions is an important sustainability objective. With the transition from a paper-based publishing portfolio towards a digital product portfolio, we reduce the impact of greenhouse gas emissions during the production process. Nevertheless, we continually strive to reduce our energy consumption and lower greenhouse gas emissions.

### Waste Management

Wolters Kluwer continues to research the opportunities for reducing waste, recycling, and other waste treatment measures. Paper waste is our most substantial waste stream and we rigorously assess and report our progress on its reduction. Furthermore, we recycle large parts of our waste production.

### Water Use

The environmental impact of our water use is very limited. As water is an important natural resource we monitor our usage as part of the environmental performance of our business units.

### Suppliers

At Wolters Kluwer, we believe our responsibility goes beyond the social and environmental impact of our own activities. We therefore also look critically at the impact of the activities of our business partners. As we aim not to endorse activities that do not comply with selected standards of social and environmental conduct, Wolters Kluwer has set tangible targets for this year and the near future. Our suppliers help us in achieving this aim.

In 2014, we set the following targets:

- As of 2015, 100% of new or renewed engagements with material suppliers<sup>6</sup> that are centrally managed by our Global Procurement department, will include the Standards of Engagement or an equivalent standard; and

<sup>6</sup> We define material suppliers as suppliers subcontracted by Wolters Kluwer to deliver products and services that are integral to the products and services Wolters Kluwer delivers to its customers.

- By the end of 2017, we will require our material suppliers from high-risk countries that are centrally managed by our Global Procurement department to be certified or audited by a credible sustainability standard as described above. First target has been achieved during 2015. Progress for second target is 50% and we will continue to work on achievement.

Wolters Kluwer requires its material suppliers to comply with local laws and regulations. Additionally, we require them to adhere to the articles of the United Nations Universal Declaration of Human Rights, the core standards of the International Labor Organization, and the principles of the United Nations Global Compact. We also describe our commitment to social aspects of sustainability in our Standards of Engagement. They represent many social issues including: Health and Safety, Non-Discrimination, Wages and Benefits, Freedom of Association, Child Labor, Forced Labor, Labor Conditions and protection against Abuse of Labor, Anti-Corruption, and Environment Responsibility.

### Our Strategy

It is our strategy to reduce natural resource use from our operations. We also acknowledge the environmental impact through our supply chain. We therefore work with our suppliers to embed sustainable policies in their operations, in addition to our own. Just as Wolters Kluwer embeds sustainable policies in its operations, we require our suppliers to do likewise.

#### **Reducing Environmental Footprint**

Wolters Kluwer intends to improve its environmental footprint. Our Company Values and Business Principles emphasize that Wolters Kluwer supports and respects responsible business behavior and we strive to ensure that our activities do not violate these principles. The Wolters Kluwer Environmental Policy is best seen as an expansion and articulation of this statement.

Our strategy is focused on those areas where material impact can be achieved. We continued to improve our data collection in these areas:

- energy and emissions reduction; and
- paper use and responsible paper.

Specifically, this means that this year we continued to reduce our paper use and increased the percentage of certified sustainable paper.

## Drive or Ride-Commute Option Abound

For years, CCH Small Firm Services (SFS) employees have participated in programs offered by Georgia Commute Options and the impact has been huge.

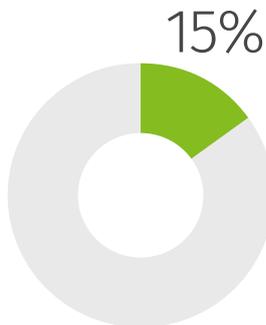
Employees teamed up with Georgia Commute Options to achieve our goals of improving air quality and reducing traffic congestion. They were committed to using a clean commute alternative and stuck with it. These employees increased their savings and reduced stress by not driving alone to work every day. Moreover, they helped eliminate about more than 11 tons of air pollution.



In addition, Wolters Kluwer searched for renewable energy alternatives. As a customer and producer we are interested in the development of renewable energy technologies. Their progression offers new solutions when our data centers can run on clean energy sources. We will focus on this initiative in the years ahead to achieve our aim of reducing the environmental footprint of our data centers.

As a digital information and services organization, we closely monitor the impact of energy use of our solutions. Datacenter efficiency is also of increasing strategic importance. Consolidating and harmonizing the number of datacenters in Europe is a key enabler to leveraging the Cloud Marketplace. This project shows that we are rationalizing and consolidating the number of physical datacenters. Compared to the baseline at the end of 2013, Wolters Kluwer has successfully discontinued 14 datacenters. We intend to migrate the majority of our volume to the public / enterprise Cloud for our strategic applications before the end of 2017.

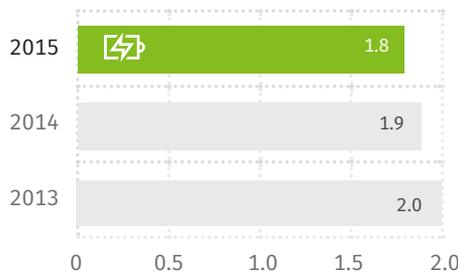
**Energy from renewable sources**



Energy Consumption	2015	2014	2013
Total Energy Use in GWh	109	112	118
Electricity from Renewable Sources	15%	14%	12%
Total CO <sub>2</sub> Emissions from Energy in Metric Tons	35,582	36,313	38,655
Tons of CO <sub>2</sub> Emissions from Energy per FTE	1.8	1.9	2.0

*Energy use is based on electricity, natural gas, heating oil, ethane, and district heating. After the restatement of the 2014 data, we see that in 2015 energy use further decreased. At the same time we have also seen an increase in the proportion of renewable energy use. There are several offices that buy 100% renewable energy.*

**Tons of CO<sub>2</sub> Emissions (Energy per FTE)**



**Innovation in Safety**



Our Health, Safety & Environment (HSE) team in Belgium launched its brand-new RiskReporter application in 2015. This app enables employees to report dangerous situations rapidly and easily. It raises awareness for safety within the Company, gives employees easy access to the safety advisor and helps HSE professionals to proactively address issues. The app has proven popular: in the first six weeks since the launch the app was downloaded over 1,000 times.

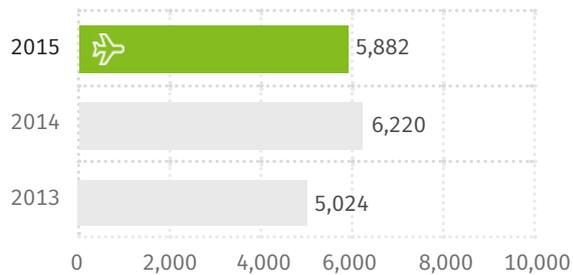
To illustrate the general concept and the user experience of the app, a mock-up was created showing production facilities, a warehouse, a loading dock and offices. It also includes a couple of high-risk situations. The mock-up is mainly used at trade fairs, and is a huge success. It is built completely with LEGO blocks – more than 15,000 of them, moving elements included.



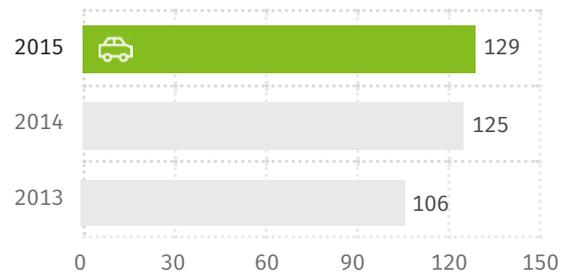
Business Travel	2015	2014	2013
Total Millions of Kilometers (km) Travelled by Plane	114	121	98
Flight Use (km/FTE)	5,882	6,220	5,024
CO <sub>2</sub> Emissions from Business Air Travel in Metric Tons	11,588	12,205	10,850
CO <sub>2</sub> Emissions from Business Air Travel per FTE in Metric Tons	0.60	0.63	0.56
Total Thousands of Liters Consumed by Car Travel	2,491	2,415	2,060
Car Use (Liters/FTE)	129	125	106
CO <sub>2</sub> Emissions from Business Car Travel in Metric Tons	7,701	7,341	6,337
CO <sub>2</sub> Emissions from Business Car Travel per FTE in Metric Tons	0.40	0.38	0.33

Business air travel is a significant part of our CO<sub>2</sub> emissions. This year, total kilometres travelled decreased based on smaller business and economic travel distance in the U.S., which has a positive effect on the total GHG emissions. Domestic flights decreased as well. The car travel data has been updated for 2013 and 2014 due to bigger scope. In 2015 data car travel for the U.S. is included.

**Flight Use (km/FTE)**



**Car Use (Liters/FTE)**



## Tailored Offering

As a service company, Wolters Kluwer uses business travel to connect and communicate internally and with clients. Occasionally, it is important to meet face to face and make sure that the strategies of our diverse teams are on the same page. Furthermore, it helps us to provide our customers with a tailored offering that matches their needs. But as digital tools and solutions are developing, it is increasingly effective and efficient to integrate digital forms of communication into our daily operations. Our Emerging & Developing Markets group (E&DM group) is working in several key countries to develop growth, among them India. As an example, our CEO for the E&DM group, Corinne Saunders, met this year not only with customers and media but also with our 750 colleagues in India in a virtual/in-person Town hall session.

Based on the efforts to reduce our paper consumption, usage has decreased this year again. At the same time the percentage of responsible paper has increased. This year we further increased the scope of the data reported and have integrated copy paper in addition to printing paper.

### Paper Use

Metric Tons



### Certified Responsible Paper Use

Metric Tons



Water usage has been restated for the years 2013 and 2014 due to more complete information available for the U.S.

Water Consumption	2015	2014	2013
Total Water Use in Cubic Meters	175,613	171,492	151,875
Water Use in Cubic Meters per FTE	9.1	8.8	7.8

### Water Use (m<sup>3</sup>/FTE)



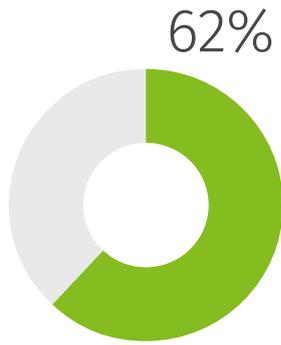
## Journey to the Cloud

The Wolters Kluwer Journey to the Cloud is critical to our business transformation as it increases the speed with which we go to market, reduces cost, and improves agility and reliability. Our Cloud Journey encompasses various projects such as Office 365 and Rainier. Consolidating and harmonizing the number of datacenters in Europe is another key enabler to leverage the Cloud Marketplace.

The project shows where we are rationalizing and consolidating the number of physical datacenters. Compared to the baseline at the end of 2013, we have successfully eliminated 14 datacenters. This is in line to migrate the majority of our volume to the public / enterprise Cloud before the end of 2017.

In addition to the decline in hosting costs, service delivery has improved significantly; the number of Severity 1 incidents has decreased by 60% in Europe and by 35% in North America.

**Recycled Waste**



Waste	2015	2014
Total Waste Production in Tons	3,339	4,580
Total Waste Recycled	2,059	2,235
% Recycled Waste	62%	49%
Waste Production Tons per FTE	0.17	0.24

Waste is reported for the second year. Production has decreased significantly and the percentage of recycled waste has increased. This trend has been observed for several office spaces and shows the continuing effort to reduce our environmental footprint.

**Waste Production (Tons/FTE)**



**Improving Social and Environmental Compliance**

ESG analysts regard active participation in the supply chain as increasingly important. In acknowledgement of its importance, Wolters Kluwer has established its own Standards of Engagement. These social and environmental engagement rules serve as a first step to improve participation in the supply chain. We require our suppliers to declare that they accept and adhere to our Standards of Engagement. The following criteria determine the review of suppliers:

- the importance of a supplier to Wolters Kluwer;
- the importance of Wolters Kluwer to the supplier;
- the capacity of a supplier to work on social and environmental issues; and
- the capacity of Wolters Kluwer to engage with a supplier on these issues.

At Wolters Kluwer we expect material suppliers from high-risk countries (see our Standards of Engagement) to be in possession of at least one of the following certifications:



**Social certifications:**

OHSAS 18001, ICTI, Smeta (Sedex), UL (PGAA), SA8000, BSCI, ETI, ICS



**Environmental certifications:**

ISO 14001, FSC, PEFC, SFI, China Environmental Label, QC 080000

**Sustainable Offices**



With six different units under one roof, the Alphen office in the Netherlands is a prime example of a shared office. The renovated premises were officially opened in 2015. The refurbishment, necessary to accommodate all business units in one tower, was executed by re-using existing materials such as carpet and partitioning.

Wolters Kluwer Health UK moved this year to a new London home office at Canary Wharf. The office is located in London's developing financial peninsula Canary Wharf in the Tower Hamlets district. The new office building was host to a banking firm and provides Wolters Kluwer with an efficient, flexible, cost-effective and suitable location for their home office. In agreement with the landlord, Wolters Kluwer acquired the option to re-use all partitioning already available on the floor but also from other empty floors in the building to build the required fit out.

# Community Involvement

We support local communities with knowledge, experience, funding, and effort through various activities. The products, solutions and people of Wolters Kluwer are available in areas of need to make a sustainable, long-term impact. We use our community support framework to be transparent about our endeavors in emergency relief activities, achievements and expertise for the community, and support for the underprivileged.

## Our Ambition: Caring for the Community

As a provider of information solutions, Wolters Kluwer makes a difference in the communities in which it operates. We achieve our impact through the value we create for our customers and their positive impact on society. Our employees are dedicated to developing and providing services that benefit numerous communities. But, as a responsible Company, Wolters Kluwer wants to do more for the communities in which it is active. We support community initiatives that are in alignment with our business strategy, have a high degree of local impact, or create personal engagement from our employees. Our community support comes in different forms. Whether it is time, money, products, or expertise, Wolters Kluwer matches its resources to create real impact together with its employees. We look critically at our community involvement, measure our contributions, and distinguish between charitable donations and community investments.

## Explaining the materiality topics on Community Involvement



### Community Investment

Wolters Kluwer aims to be a responsible employer in the communities in which it operates. Our global network of employees contributes time and expertise to take care of its communities. We align responsible performance with our vision, mission and business strategy.

## Our Strategy

Within Charitable donations, we focus on two themes: Emergency relief, and Achieving for our community. Similarly, Community investment comprises two focus areas: Expertise for our community, and Empowering the underprivileged.



## Measuring Our Impact

Wolters Kluwer measures its community involvement activities both quantitatively (cash and in kind) and qualitatively (through reviews). On a country level, we review the impact of Wolters Kluwer's contributions based on context specific KPIs, assessing the benefits achieved for the community, for the environment, and for our employees and our business. Wolters Kluwer continues to use the London Benchmarking Group (LBG) community support framework.

The LBG framework provides us with the structure to measure and report on our community contributions. It separates donations, time and costs invested and portrays it in a reliable and transparent manner. We use the LBG Community Support Framework to analyze our contributions. To explain our contribution in a clear and informative way, we distinguish between two types of community contributions: Charitable donations and Community investment.

### Charitable donations

Wolters Kluwer donates to organizations that help those who need it the most. Our charitable donations are invested in first needs such as food, water, health, and housing. The Wolters Kluwer emergency relief program is centrally organized and complemented by local employee-driven initiatives. We support communities in need of emergency relief with financial donations and donations in kind.

## Our Little Haven



Clinical Drug Information's St. Louis office held their 18th annual charity raffle and trivia game to benefit Our Little Haven in December. Our Little Haven is a facility caring for babies and children from birth to 7 years who have been abused, neglected, or affected by drugs. This year's event raised, with WK's generous match, a grand total of \$3,800. This year, the employees also participated in Our Little Haven's Cookie Jar Giving Program in which 40 wish list items were gifted to Our Little Haven! The Cookie Jar program was started by Our Little Haven to symbolize that the "cookie jars" of children at OLH are not filled with the same positive life experiences that most of us had during our formative years (birth to age 10). The cookies have a wish list item attached to each cookie. Employees take a cookie, purchases the item notated and returns it to the donation box.

*Emergency relief:* Natural disasters such as hurricanes, floods or earthquakes demand a separate approach. What characterizes these disasters is the scope of their impact. Not only local communities, but major national, regional or even global communities are affected. In 2015, Wolters Kluwer opened access to multiple clinical information solutions to support disaster relief efforts in Nepal following the earthquakes.<sup>7</sup> Access to these Wolters Kluwer resources was available for over two months to anyone with an IP address originating in Nepal. Doctors, hospitals, healthcare institutions and medical relief workers therefore had full, free access to Wolters Kluwer products. Specifically, all of the UpToDate® clinical decision support resources, as well as Ovid® MEDLINE® and Lippincott Williams & Wilkins journals, e-book collections and expert searches were available in Nepal. In addition, Wolters Kluwer employees launched a donation campaign that was matched by the Company.

*Achieving for our community:* In the heat of business and athletic competition, Wolters Kluwer Tax & Accounting colleagues in Europe recently teamed up on both fronts. Twinfield, founded by André Kwakernaat, and Tax & Accounting Germany led by Ralf Gartner recently joined forces on the new ADDISON OneClick online bookkeeping solution. Both also support Team 4 Talent — a competitive team of top triathletes that Mr. Kwakernaat formed in 2011 after hearing an inspiring triathlete talk about his dreams of competing in the Olympics. When he's not in his day job with Twinfield, Mr. Kwakernaat spends time with Team 4 Talent. He helps world-class triathletes develop their full potential by applying a business-like culture that supports proper guidance, personal development and an environment enabling teammates to make each other stronger to perform at their best.

With a focus on competing against the best triathletes in the world on the IRONMAN triathlon circuit, Team 4 Talent benefited from the Twinfield — ADDISON partnership at the recent IRONMAN European Championship in Frankfurt, Germany. Leaders in both business units organized a VIP gathering of accounting and financial professionals at the event, including directors of large firms across Europe.

In the Riverwoods office in Chicago, United States, a Charitable Contributions Committee has been established. The Committee provides aid and support to members of local communities in need of assistance. Aid is provided in the form of employee involvement, support, participation in charitable activities and generating awareness for the cause. The committee held 16 fundraisers benefiting numerous community organizations.

<sup>7</sup> For more information please have a look at our case study 'Sharing Expertise, Financial Aid and Practical Support'.

## Great Time-Great Cause



In September 2015, 74 Small Firm Services (SFS) employees from Atlanta, United States, participated in the 2015 Kaiser Permanente Corporate Run/Walk – a unique workplace-organized fitness initiative designed to inspire fun, fitness and camaraderie among Atlanta's corporate community. In total, more than 16,000 runners, walkers and joggers from over 400 Atlanta companies participated in what has become the largest workplace-organized 5K corporate fitness event in the world.

In conjunction with the Run/Walk, SFS showed their commitment to our communities in collecting food donations to benefit the Atlanta Community Food Bank. Our team goal was to collect 500 pounds of food and we almost doubled that. The total amount of food collected was 856 pounds, the equivalent of 713 meals!

### **Community investment**

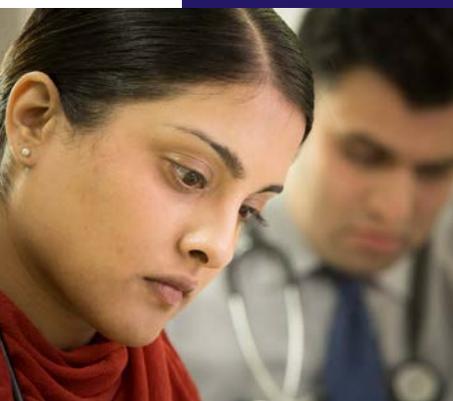
Community investments are long-term partnerships between Wolters Kluwer businesses and local organizations to improve the quality of life in a certain community. Our employees understand and appreciate the challenges of the communities in which they operate. This helps them create value in partnership with local organizations. Together they bundle expertise, skills, knowledge and motivation to support the underprivileged.

*Expertise for our community:* In many cases, community involvement initiatives coincide with our area of expertise. Wolters Kluwer Financial Services partners with the non-profit organization 'Operation HOPE' to help meet its mission of 'silver rights'— a global campaign to promote financial literacy and economic empowerment. To do so, Operation HOPE works to provide economic tools and services through a series of public/private partnerships and strategic alliances. Since 1992, Operation HOPE has provided financial literacy training and credit counseling to more than two million adults enabling them to buy a home or start a business. Wolters Kluwer Financial Services is proud to be able to assist in this endeavor by providing products and leadership.

The Company has produced the printed components of the Banking on Our Future (BOOF) instructor and student training kits for the past three years with an in-kind value of more than \$2 million. The BOOF program educates students in low-wealth/underserved communities about financial literacy. To date, nearly 800,000 students in the U.S. and South Africa have participated.

*Empowering the underprivileged:* Our employees aim to inspire and enrich the lives of underprivileged citizens by volunteering or raising money in their own communities. For the 11th year, Wolters Kluwer Health in Philadelphia organized the Philly Reads volunteering event with 30 children and 37 full-time volunteers participating. This year, Jessica Clark – Conference Services and Business Development Coordinator, Health Learning, Research & Practice – organized a craft project for the nurses who attended our Lippincott Clinical Nursing Conference in Philadelphia. Together with the nurses she created personalized tote bags and T-shirts for each child.

## Medknow Team Helps Thalassemia Patients in Mumbai with Blood Donation Camp



Blood donation camps are usually organized during summertime and in October when schools and colleges in India are closed. During this time there is a deficit in the blood collection at many NGOs. This lean period is used to reach out to corporations that volunteer to come forward for blood donation camps.

The Health Learning, Research & Practice Mumbai-based Medknow journal business partnered with iThink.org foundation to hold a blood donation camp for the past two years at our local Mumbai office. iThink.org helps with blood transfusions for thalassemia patients from the weaker sections of society in Mumbai.

Close to 70% of Medknow staff volunteered for the blood donation camp held at our office premises.

<i>Community Contributions in Thousands of Euro</i>	<b>2015</b>	<b>2014</b>	<b>2013</b>
Community Contributions in Cash	724	640	514
Community Contributions in Kind	1,430	3,693	4,259
Management Cost Related to Community Contributions	29	28	25
<b>Total</b>	<b>2,183</b>	<b>4,361</b>	<b>4,798</b>

*Our contributions in kind have been updated to reflect the inclusion of the HINARI program. This program set up by WHO enables low- and middle-income countries to gain access to one of the world's largest collections of biomedical and health literature.*

## Sharing Expertise, Financial Aid, and Practical Support



Photo: Paula Bronstein / American Red Cross

Wolters Kluwer provided its support for disaster relief efforts in Nepal in the wake of the earthquake disaster by opening access to multiple clinical information solutions, including UpToDate, OvidMedline and certain books and journals via the National Library of Medicine's Emergency Access Initiative. Donating our products and services is a powerful way of offering our support during times of crisis. Additionally, we have established a Wolters Kluwer Employee Giving & Matching Campaign where employees can make a donation through a specially-established donation site. Employees across Wolters Kluwer have also been supporting aid efforts in a very practical way, lending their expertise to relief workers and gathering essential items to distribute in the affected region. Over \$30,000 was contributed in this way. An online survey tool was created and shared to the hospitals and key healthcare personnel in Nepal to report back on the ground situation and what support would be most relevant in each given situation. Based on the report of the situation, Wolters Kluwer quickly took the decision to provide fast access to the relevant medical resources to support the emergency and trauma care efforts. The Wolters Kluwer Health team opened free access for relief workers to multiple clinical information solutions through the Wolters Kluwer Emergency Resources Portal.

Wolters Kluwer India also leveraged key industry contacts to support the hospitals in Nepal that were running out of medical, surgical and drug supplies. They also appealed to those who underwent ongoing professional development training through our CME programs to volunteer to sign up for supporting Nepal.

Wolters Kluwer India partnered with the Times of India and Goonj, an Indian relief agency, to lend a helping hand by donating essential items to thousands of people who needed help following the devastating earthquake. Items included non-perishable food, medicine, blankets and clothes. Shree Airlines flew out these items for immediate distribution in Kathmandu and other remote areas of Nepal.

Wolters Kluwer China set up four locations for employee donations in Beijing, Shanghai, Chengdu, and Hong Kong. They combined their total donation and wired it to the Wolters Kluwer employee giving Red Cross set up by Wolters Kluwer.

# Company Profile

## Mission

Our customers make critical decisions every day; we help them move forward with confidence. Wolters Kluwer provides essential information, software, and services, that enables healthcare, tax, finance and legal professionals to be more effective and efficient.

## 2015 Key Figures

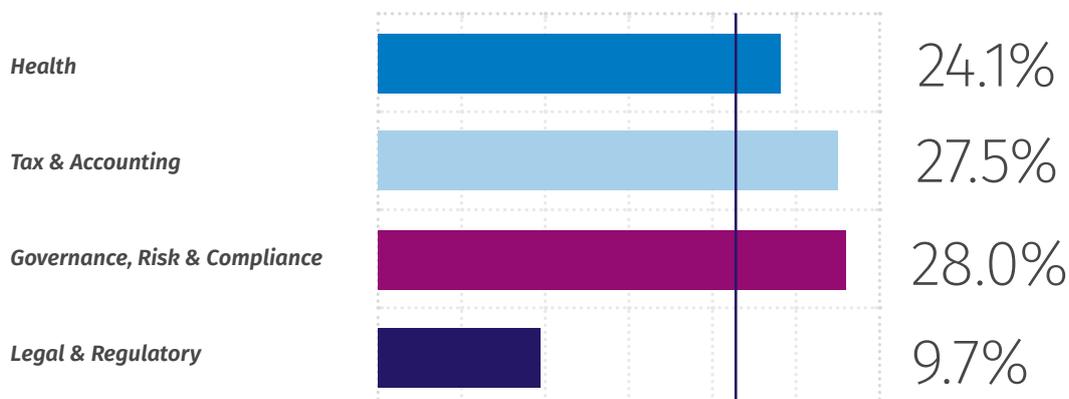
### Total annual revenues

€4,208 mln



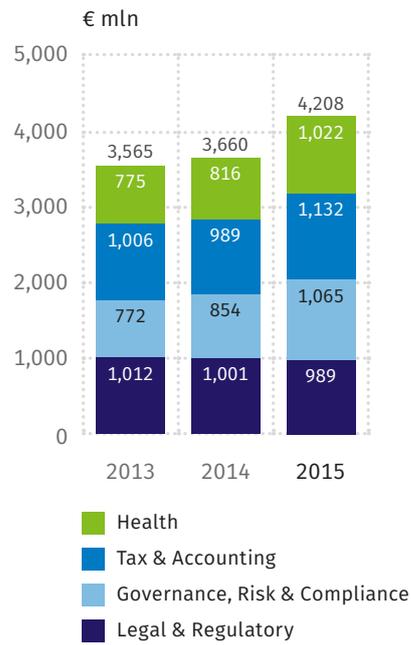
### Total adjusted operating profit margin

21.4%

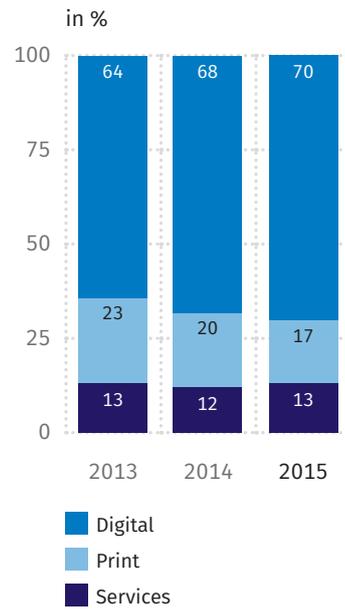


## Revenues

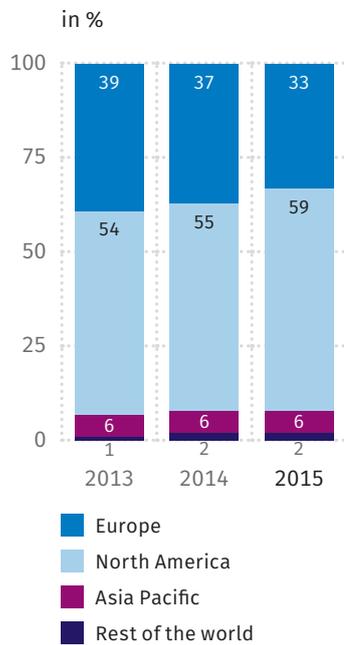
### Revenues by division



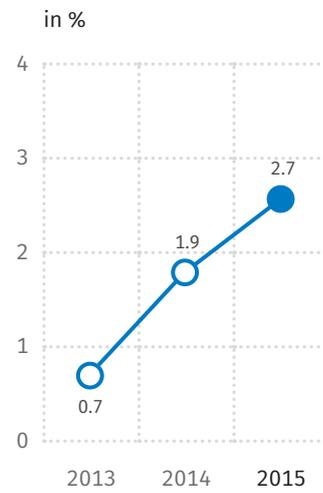
### Revenues by media



### Revenues by geography



### Organic revenue growth



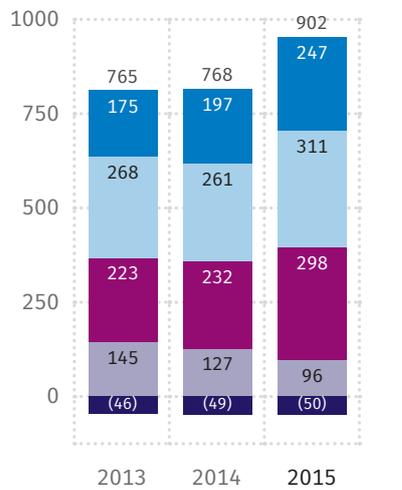
## Key Performance Indicators

		2015	Target 2015	2014
Adjusted operating profit margin	in %	21.4	21.5 - 21.5	21.0
Adjusted free cash flow*	in € mln	547	500 - 525	511
Return on invested capital	in %	9.3	≥ 8	8.5
Diluted Adjusted EPS*	in €	1.67	Mid single digit growth	1.58

\* in constant currencies (€//\$ = 1.33)

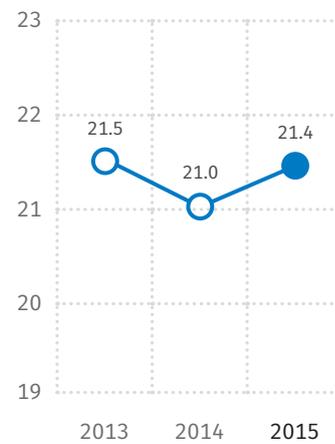
### Adjusted operating profit by division

€ mln



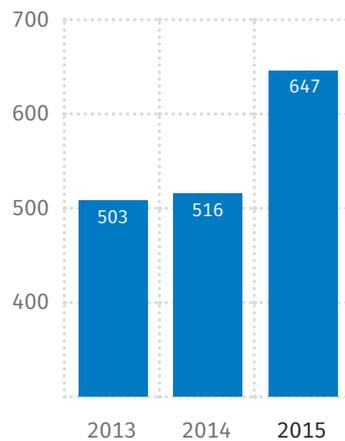
### Adjusted operating profit margin

in %



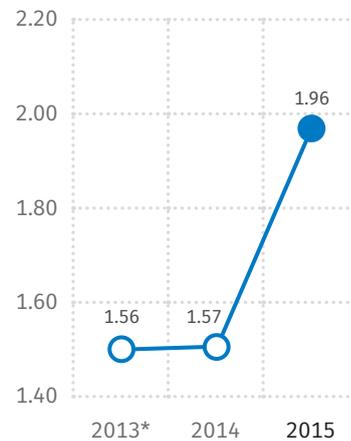
### Adjusted free cash flow

€ mln



### Diluted adjusted earnings per share

in euro



\* from continuing operations

# About This Report

This is the 12<sup>th</sup> report in which we share our ambitions, strategies, policies, and performance on sustainability. As of 2012, we report our sustainability efforts under four building blocks: Customers & Solutions, Resource Management, Community Involvement, and Employee Engagement. This year we have separated Innovation-driven Sustainability and Governance. This report is compiled according to the principles of the Global Reporting Initiative G4 and is fully in line with the 'Core' guidelines. This is the third year we have followed the latest guidelines in our reporting processes. We continued using the additional indicators of last year to ensure continuity in our reporting processes and historic data. We requested the responsible managers to sign off on the data. This extra step helped us to gather more complete data and raises awareness within the Company on the relevance of sustainable reporting.

By adhering to G4 reporting principles, we have generated synergies with other reference tables such as the United Global Compact and enabled the harmonization of reporting requirements for the different frameworks. The tables, together with our Awards and Honors can be found online.

Our efforts are reported in a quantitative and a qualitative manner throughout the report.

Our quantitative data has been provided on clear social and environmental impacts of the last three years. In some cases – due to definition adjustments and progressive insight – we have excluded the data from previous years. Below the graph or table we provide explanations for the fluctuation in the data trends or the exclusion of others.

Our qualitative data relates to the positive environmental and social impacts we realize with our products and services. Our customers report on elements of their sustainability performance, which are often linked to these products and services. Ultimately, we believe that society benefits from the knowledge, time saving, and increased resource efficiency that our products and services provide and that are addressed in this report.

As our sustainability information is continually updated, this report summarizes our performance during one year. For periodic updates, a separate section on our corporate website reports on latest developments as they happen. Additionally, new policies, memberships, activities, awards, and engagement opportunities can also be found there.

The data presented in this report is collected on an annual basis by the Corporate Sustainability team. In principle, it represents the reporting period from January 1, 2015, through December 31, 2015. For some locations the data (energy, water and waste) was not available for current year. Landlords in some countries, for example, provide historical invoice data that can be two years old. To complete this year's data, we extrapolated historical data. For three years now, the heads of Global Procurement, Human Resources, Real Estate, Legal, and Communications have been collecting the data from divisions and operating entities within the scope of this report. The Group Accounting department consolidates this data using the financial consolidation system.

These are our scoping guidelines for our sustainability data:

- We collect data from countries that represent at least 1% of total revenue or 1% of Full-Time Equivalents (FTEs)
- Corporate governance data is collected globally, although some exceptions may apply due to local legislation
- For resource management we collect:
  - Energy, water and waste
  - Data is collected for facilities that cover more than 1,000 m<sup>2</sup> and is extrapolated for all Wolters Kluwer facilities. For the U.S. we only collect data for offices that we own and extrapolate for the leased and rented offices. CO<sub>2</sub> emissions are calculated with location-specific conversion factors, which are adjusted annually based on the newly released conversion factors in 'Guidelines to Defra / DECC's GHG Conversion Factors for Company Reporting'
  - Business air travel: per country
  - Paper: per country
- Community contributions: per country
- Employee data: per country

All data expressed 'per FTE' (emissions from energy consumption, business air travel, water consumption, and staff turnover) are based on average FTE. Where we report data in euro, currencies are converted using the financial year's average exchange rate.

# Contact & Report Information

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**Report**

This Sustainability Report is available online.

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Chamber of Commerce Trade Registry No. 33.202.517

We invite you to comment on the report:  
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