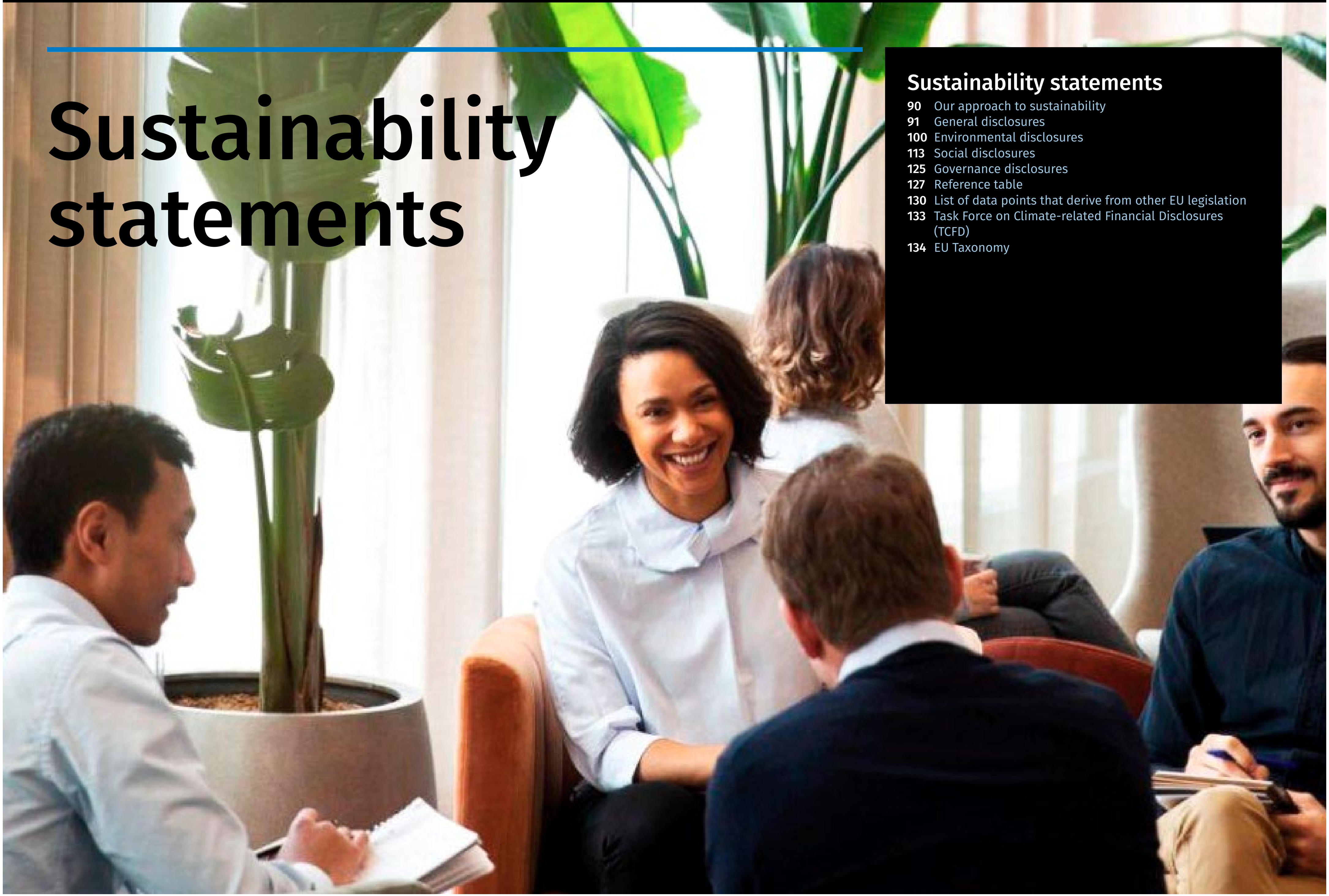
Sustainability statements



Sustainability statements

Our approach to sustainability

In these sustainability statements, we describe our approach and performance regarding material sustainability impacts, risks, and opportunities.

Our approach to sustainability

In conducting our business, we aim to create sustainable long-term value for all stakeholders, by using resources thoughtfully and efficiently, respecting our company values, and focusing our efforts on actions that support our purpose and our strategy, in line with the Dutch Corporate Governance Code. Through regular engagement with internal and external stakeholders, we understand how we may impact them and how we can create sustainable value.

Aligned with our strategy, *Elevate Our Value*, we have policies and programs that embed environmental, social, and governance standards within our operations. We focus on the areas where we have material impacts, risks, and opportunities. We track progress of our actions through metrics and targets.

We are guided by international guidelines, such as the Organization for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises, the United Nations Guiding Principles on Business and Human Rights (UNGPs), and the principles of the United Nations Global Compact (UNGC).

Key highlights

- **Reporting follows ESRS structure but no compliance to all aspects of CSRD/ESRS yet**
- **Near-term GHG emission reduction targets validated by SBTi**
- **Committed to submit 2050 net-zero GHG emission reduction targets for validation by SBTi by January 2025**
- **Initial double materiality assessment has been conducted**
- **Policies, actions, metrics, and targets are disclosed for material sustainability matters to the extent currently available**
- **Full scope 3 GHG emissions are reported**
- **Scope 1 & 2 GHG emissions reduced with 8%**
- **Employee engagement and belonging scores are up 1 point and 2 points, respectively**

Our sustainability data reporting

The new EU Corporate Sustainability Reporting Directive (CSRD) introduces mandatory sustainability reporting standards. These sustainability statements follow the structure of the European Sustainability Reporting Standards (ESRS) in an effort to start aligning our reporting with the new framework and requirements. Reporting under CSRD and ESRS is mandatory as of financial year 2024, to be published in 2025. The 2023 sustainability statements do not yet comply with all aspects of CSRD and ESRS and have not been assured by the external auditor.

In 2023, we conducted an initial double materiality assessment following the requirements of ESRS. As such, the sustainability statements include information and data on material impacts, risks, and opportunities.

We are currently enhancing our reporting manuals and design of internal controls for the collection, processing, review, and validation of sustainability data, which will result in improved data quality in the future. For some data points, we used third parties to administer surveys or conduct assessments.

In 2024, we will continue the implementation of the requirements of ESRS based on a gap assessment. We will focus on all reporting areas, including governance processes and interaction of the strategy and business model with material impacts, risks, and opportunities. We will also evaluate policies, actions, and targets for the material impacts, risks, and opportunities, and improve the reporting of metrics, with particular focus on scope 3.1 supplier emissions which contribute the largest share of our greenhouse gas (GHG) emissions. Scope 3.1 emissions are largely based on calculations using industry emission factors. We plan to expand engagement with our suppliers to obtain more specific emission data, starting with our largest suppliers.

The level of accuracy and completeness of this data is lower than that of our financial information. Sustainability-related controls are not yet implemented in an integrated Internal Control Framework, which is an action set for 2024. See *Risk management and internal controls over sustainability reporting (GOV-5)* for further details. In addition, some metrics, such as supplier and customer-related GHG emissions, are subject to a high level of measurement uncertainty. Judgments and estimates involved are described alongside each table throughout this chapter.

These sustainability statements have been prepared with reference to the Global Reporting Initiative (GRI) and the Sustainability Accounting Standards Board (SASB) frameworks.

→ Our 2023 GRI, SASB, and UN Global Compact disclosures are available at www.wolterskluwer.com/en/investors/financials/annual-reports

General disclosures (ESRS 2)

In this section, we provide general sustainability disclosures.

Basis of preparation

General basis for preparation (BP-1)

These sustainability statements have been prepared on a consolidated basis and comprise Wolters Kluwer N.V. and its subsidiaries. The scope of consolidation is the same as for the consolidated financial statements.

In our double materiality assessment of impacts, risks, and opportunities, we considered our upstream and downstream value chain as follows:

- The upstream value chain included both direct and indirect suppliers; and
- The downstream value chain was limited to our direct customers, unless we identified a material impact, risk, or opportunity beyond our direct customers (e.g., privacy).

If we have policies, actions, and/or targets relating to our upstream and downstream value chains, these are disclosed in the relevant sections of these sustainability statements.

For certain metrics disclosed in the sustainability statements, upstream and/or downstream value chain data is included. For example, GHG emissions associated with our suppliers (scope 3.1, 3.2, and 3.4) and our customers (scope 3.11), and the number of suppliers that have signed our Supplier Code of Conduct or have an equivalent standard include upstream and/or downstream data.

These sustainability statements do not yet comply with all aspects of CSRD and ESRS.

Disclosures in relation to specific circumstances (BP-2)

Time horizons

Short, medium, and long-term time horizons are defined in line with ESRS 1 stipulations, i.e., one year or less, one to five years, and over five years, respectively.

Value chain estimation, sources of estimation, and outcome uncertainty

Predominantly in the calculation of GHG emissions associated with our suppliers (scope 3.1, 3.2, and 3.4) and our customers (scope 3.11), we used indirect sources such as industry-average emission factors. These scope 3 metrics are also subject to a high level of measurement uncertainty. See *GHG emissions (E1-6)* for further details.

Changes in preparation or presentation of sustainability information and reporting errors in prior periods

In the calculation of energy consumption and GHG emissions, we improved our methodologies and corrected a non-material error for past years. The original and restated figures are presented in the table below:

	2022 original	2022 restated	2021 original	2021 restated	2019 original	2019 restated
Energy consumption						
Total energy consumption in MWh			47,482	49,746		
Greenhouse gas (GHG) emissions in metric tons of CO_2 equivalent ($mtCO_2e$)						
Scope 1 direct emissions			3,172	3,457	4,043	4,035
Scope 2 emissions from purchased energy (market-based)			7,783	8,731	14,602	15,674
Scope 2 emissions from purchased energy (location-based)			9,849	10,540		
Scope 3.1 purchased goods & services					200,089	216,409
Scope 3.2 capital goods					3,527	3,635
Scope 3.4 upstream transportation & distribution					11,275	21,213
Scope 3.6 business travel	11,649	12,544	694	848	22,615	25,798
Scope 3.7 employee commuting	5,705	9,809	1,003	1,497	13,953	23,814

The restatements originate from the following:

- Extrapolation methods were improved for the calculation of energy consumption, scope 1 direct emissions, and scope 2 emissions from purchased energy. For office locations in the U.S., a regional extrapolation was performed instead of a country extrapolation. In addition, renewable electricity is now extrapolated for offices that use renewable electricity. Finally, changes to the emission factors were applied. For our two largest offices, emission intensity figures of the energy providers were used instead of a country emission factor. For other U.S. offices, regional emission factors from the U.S. Environmental Protection Agency (U.S. EPA) were used instead of U.S. country factors from the International Energy Agency (IEA);

General disclosures continued

- Scope 3.1 purchased goods & services, scope 3.2 capital goods, and scope 3.4 upstream transportation & distribution emissions all originate from our suppliers. Previously, supplier emissions were converted from spend into CO_2e using the supply chain industry emission factors from U.S. EPA, which had a 2016 emission baseline and were adjusted for inflation for the period 2016-2019. In 2023, U.S. EPA published a new set of supply chain industry emission factors with a 2019 emission baseline. We used this new set to recalculate 2019 supplier emissions;
- In the calculation of scope 3.6 business travel emissions, emissions from flight and car travel were incorporated, whereas previously only flight travel was included; and
- The extrapolation method of scope 3.7 employee commuting emissions was improved by applying a country extrapolation instead of an extrapolation at global level. In addition, a non-material error in the calculation of average commuting distance per employee was corrected.

Two presentation changes were retrospectively applied in the reporting of energy consumption and GHG emissions as from 2021:

- Non-renewable energy consumption is split into fossil and nuclear energy consumption; and
- Scope 3.11 emissions are split into direct and indirect use-phase emissions.

See *Energy consumption and mix (E1-5)* and *Gross GHG emissions (E1-6)* for further details.

Certain immaterial restatements have been made to own workforce data points, following alignment to the requirements of ESRS S1.

Incorporation by reference

→ See Reference table on page 127

Governance

Role of the Executive Board and Supervisory Board (GOV-1)

For the composition and diversity of the Executive Board and Supervisory Board, see *Executive Board and Supervisory Board* on page 61.

For the roles and responsibilities of the Executive Board in exercising oversight of the process to manage material impacts, risks, and opportunities, see the section *Executive Board* in *Corporate governance* on page 44.

For the roles and responsibilities of the Supervisory Board in exercising oversight of the process to manage material impacts, risks, and opportunities, see the section *Supervisory Board* in *Corporate governance* on page 45.

Information provided to and sustainability matters addressed by the Executive Board and Supervisory Board (GOV-2)

For a description of how the Executive Board and Supervisory Board are informed about sustainability matters, see the section *Environmental, social, and governance matters* in *Corporate governance* on page 48 and the section *Sustainability* in *Report of the Supervisory Board* on page 66.

Integration of sustainability-related performance in incentive schemes (GOV-3)

The Supervisory Board is responsible for the execution of the remuneration policy, based on the advice of the Selection and Remuneration Committee. For a description of the key elements of our remuneration policy, the integration of sustainability-related performance therein, and the proportion of variable remuneration dependent on sustainability-related targets, see the sections *Key elements of our remuneration policy* in *Remuneration report* on page 73 and *Payouts for performance against 2023 STIP targets* in *Remuneration report* on page 80.

General disclosures continued

Statement on due diligence (GOV-4)

Core elements of due diligence	*Paragraphs in the sustainability statements*
Embedding due diligence in governance, strategy, and business model	ESRS 2 GOV-2 ESRS 2 GOV-3 ESRS 2 SBM-3
Engaging with affected stakeholders	ESRS 2 GOV-2 ESRS 2 SBM-2 ESRS 2 IRO-1 ESRS 2 MDR-P ESRS E1 ESRS S1-2 ESRS S2-2 ESRS S4-2
Identifying and assessing negative impacts on people and the environment	ESRS 2 IRO-1 ESRS 2 SBM-3
Taking actions to address negative impacts on people and the environment	ESRS 2 MDR-A ESRS E1-1 ESRS E1-3 ESRS S1-4 ESRS S2-4 ESRS S4-4
Tracking the effectiveness of these efforts	ESRS 2 MDR-M ESRS 2 MDR-T ESRS E1-4 ESRS E1-5 ESRS E1-6 ESRS S1-5 ESRS S1-6 ESRS S1-7 Climate-change company-specific metrics ESRS S1-9 ESRS S1-12 ESRS S1-13 ESRS S1-15 ESRS S1-16 ESRS S1-17 Other own workforce company-specific metrics ESRS S2-5 Workers in the value chain company-specific metrics ESRS S4-5 Business conduct company-specific metrics

For a description of ESRS Disclosure Requirements, see *Reference table* on page 127.

Risk management and internal controls over sustainability reporting (GOV-5)

Except as described below, sustainability is embedded in our overall risk management and internal control processes and systems. For further information on these processes and systems, on how findings of risk assessment and internal controls are integrated into relevant functions and processes, and on the periodic reporting of findings to the Executive Board and Supervisory Board, see the sections *Responsibility for risk management* and *Risk management process* on page 50 and *Internal Control Framework* and *Internal audit and risk management functions* on page 51 in *Risk management.*

In 2023, the annual risk assessment and initial double materiality assessment were conducted independently from each other. As such, the main risks to the company as reported in *Risk management* should not be compared to the outcome of the initial double materiality assessment. We will assess to which extent we can align the double materiality assessment and risk management processes going forward.

The controls in the Internal Control Framework for financial reporting are being leveraged, to the extent possible, and new sustainability-related controls are being created for internal and external sustainability reporting. However, the new sustainability-related controls have not been fully implemented. We set an action plan for throughout 2024 to start operationalizing the sustainability-related controls as defined within an integrated Internal Control Framework for material data points, following the initial double materiality assessment. Once operationalized, the sustainability-related controls will be tested for effectiveness and results will be reported on the affected internal control dashboards per usual procedure to functional management, internal and external auditors, the Executive Board, and the Audit Committee.

General disclosures continued

Strategy

Strategy, business model, and value chain (SBM-1)

For a description of the key elements of our strategy that relate to or impact sustainability matters, as well as a description of the key elements of our business model and value chain, see *Strategy and business model* on page 7.

Revenues by significant ESRS sector

We are currently reviewing the ESRS definitions of industry sectors and will report a breakdown of our revenues by significant ESRS sector in our 2024 Annual Report.

Interests and views of stakeholders (SBM-2)

We actively engage in stakeholder dialogues across all our business activities and via the various channels and activities for stakeholder engagement. The form that is chosen for any specific dialogue depends on the topic and on the stakeholder(s) involved, since not every stakeholder of the company can be regarded as equally relevant to every aspect of our strategy, including sustainability. We maintain regular contact with a range of stakeholders, including customers, employees, suppliers and partners, shareholders and other investors, financial and ESG analysts, rating agencies, governmental bodies, the media, civil society organizations, and educational and research institutions.

Below is an overview of our key stakeholders and how we engage with them in accordance with our Stakeholder Engagement Policy, available on www.wolterskluwer.com/en/investors/governance/policies-and-articles.

Key stakeholder	How we engage	Purpose and outcome of the engagement
Customers	– Year-round dialogue through sales, marketing, and customer service teams; and – Customer collaboration on product development and answering customer questions on our sustainability performance and goals.	– Improve customer satisfaction and enhance product and service offerings; and – Improve our ability to deliver when it matters most: our professional information, software, and services provide insights and workflow automation to customers to support their critical decision-making.
Employees	– Regular engagement at all levels, including one-on-one, group, and town hall meetings; – Check-ins and performance meetings; – Surveys; – SpeakUp program; – Global Innovation Awards, Global Sustainability Awards, and other employee awards, events, and networks; and – Works council engagement.	– Provide attractive employment and career opportunities; – Develop skills, talent, and experience; – Promote diversity, equity, inclusion, and belonging; and – Cultivate an environment in which employees are engaged and experience a strong sense of belonging.
Suppliers & partners	– Regular quality screening, audits, due diligence, and collaboration.	– Create mutually beneficial economic value for our suppliers and partners; and – Ensure an environmentally and socially responsible supply chain. We want to work with suppliers who share the same values and are committed to improve sustainable practices.
Investors	– Year-round dialogue through a global program of investor relations events and meetings; – Regular engagement with analysts; and – Annual General Meeting of Shareholders.	– Promote a good understanding in the investment community of the Wolters Kluwer investment case and the company's prospect for generating Total Shareholder Return (TSR) for shareholders through share price appreciation and dividends; and – Risk-adjusted financial returns for creditors.
Communities	– Various programs in support of our communities around the world.	– Availability of our products and services where needed; and – Community involvement of our employees.

General disclosures continued

Material impacts, risks, and opportunities and their interaction with strategy and business model (SBM-3)

The material impacts, risks, and opportunities resulting from our initial double materiality assessment are listed below.

Topics	Material impact, risk, or opportunity	Value chain	Expected time horizon	Rationale – description of impacts and their effect on people or the environment
Climate change	Material negative impact	Upstream and suppliers, own operations, customers	Short, medium, and long term	The company has considerable GHG emissions, to a large extent from our supply chain (approximately 80% of our emissions), which negatively impact the environment.
Equal pay for equal value	Material negative impact	Own operations	Short and medium term	As we are finalizing our approach to determine pay gap, information on equal pay for equal value is currently not available.
Privacy	Material negative impact	Own operations, customers, downstream beyond customers	Short, medium, and long term	The data privacy rights of individuals whose personal data is entrusted with us could be impacted in case of data privacy incidents.
Human and labor rights of workers in the value chain	Material negative impact	Upstream and suppliers	Short, medium, and long term	Workers of suppliers that are involved in providing products or services to our businesses may not have equal opportunities, wages, secure jobs, work-life balance/benefits, and protection of health and safety at work, which could impact the human and labor rights of these workers.
Access to quality information	Material positive impact/ material opportunity	Downstream beyond customers	Short, medium, and long term	By providing our customers quality information through our products, they can make optimal decisions and thereby provide better outcomes for their clients or patients.
Diversity, Equity, Inclusion, and Belonging (DEIB)	Material positive impact/ material opportunity	Own operations	Short, medium, and long term	Equal treatment and opportunities and other DEIB measures bring benefits to the well-being of our workforce, while a high-performing, productive, and engaged workforce benefits the company.
Work-life balance	Material positive impact/ material opportunity	Own operations	Short, medium, and long term	Well-being measures, as well as benefits such as family-related leave, bring benefits to our workforce, while a high-performing, productive, and engaged workforce also benefits the company.
Training and skills development	Material positive impact/ material opportunity	Own operations	Short, medium, and long term	Training and skills development opportunities bring benefits for the personal growth and well-being of our own employees, while a high-performing, productive, and engaged workforce also benefits the company.
Corporate culture	Material positive impact/ material opportunity	Own operations	Short, medium, and long term	A strong corporate culture around values and business ethics has a positive impact on our workforce, while this also benefits our reputation and relationships with business partners and other stakeholders.

For further details on the interaction between material impacts, risks, and opportunities and our strategy and business model, see the topical sections of these sustainability statements.

General disclosures continued

Impact, risk, and opportunity management

Description of the process to identify and assess material impacts, risks, and opportunities (IRO-1)

Methodologies, assumptions, and parameters applied in double materiality assessment

In 2023, we completed an initial double materiality assessment (DMA). The initial DMA considered both the impact of the company on people and the environment, as well as the financial risks and opportunities for the company. The outcome of the assessment is the basis for the disclosures in these sustainability statements.

In the DMA, we considered our upstream and downstream value chain as follows:

- The upstream value chain included both direct and indirect suppliers; and
- The downstream value chain was limited to our direct customers, unless we identified a material impact, risk, or opportunity beyond our customers in the value chain (e.g., privacy).

The full list of sustainability topics, sub-topics, and sub-sub-topics, as described in ESRS 1 Appendix A, was used as basis for the initial DMA. In addition, we brought sustainability topics of our previous materiality assessment into the process to the extent that such a topic was considered a sustainability matter as defined by ESRS. Consequently, the topics listed below, that were presented as material sustainability topics in prior years, were kept out-of-scope in the initial DMA. The following topics are discussed in *Strategy and business model*:

- Customer relationships;
- Product innovation;
- Cybersecurity; and
- Responsible AI.

Furthermore, the topics product impact, community involvement, and employee volunteering were presented as material sustainability topics in prior years. These topics are kept out-of-scope in the initial DMA as these are not sustainability matters as defined by ESRS. These topics are not addressed in this annual report.

From the full list of sustainability topics, we identified sustainability topics relevant to the company, based on an analysis of our business activities, value chain, peer company reports, and industry reports. We identified and documented actual or potential impacts, risks, and opportunities (IROs) in connection with these relevant sustainability topics. Thereafter, we scored the IROs by assessing the scale, scope, remediability, and/or likelihood of impacts. In addition, we assessed the likelihood and potential magnitude of risk and opportunities. In this assessment, we also considered whether an IRO was applicable to the company as a whole or to only some countries and/or some business activities.

This qualitative scoring assessment was transformed into a quantitative scoring. We predetermined thresholds to distinguish IROs with a high scoring from IROs with a medium or low scoring. Subsequently, we clustered IROs with a same impact and similar scoring, for example climate change impacts occurring in different parts of the value chain. Nine IROs came out with a high scoring and are therefore considered material. See *Material impacts, risks, and opportunities and their interaction with strategy and business model (SBM-3)*.

In upcoming years, we will keep evaluating our DMA methodology, by comparing it to best practices in the market, by assessing new double materiality guidance published by regulators, and by engaging with external stakeholders. We will continue to collect more useful information, e.g., from our supply chain, to test the documentation of the IRO descriptions and the scoring assessment. As a result, the list of material impacts, risks, and opportunities may change over time.

Double materiality assessment process

For the identification of impacts, risks, and opportunities, we conducted an analysis of our business operations and business relationships. We considered the geographic locations of our offices and key suppliers, such as data center suppliers and print facilities. Furthermore, we performed desk research on sustainability matters within our industry. More extensive investigations were performed for certain areas, including IT hardware, data centers, and print. We also conducted desk research on select key suppliers across different sectors. Finally, we considered other internal sources, including our annual employee survey and SpeakUp concerns.

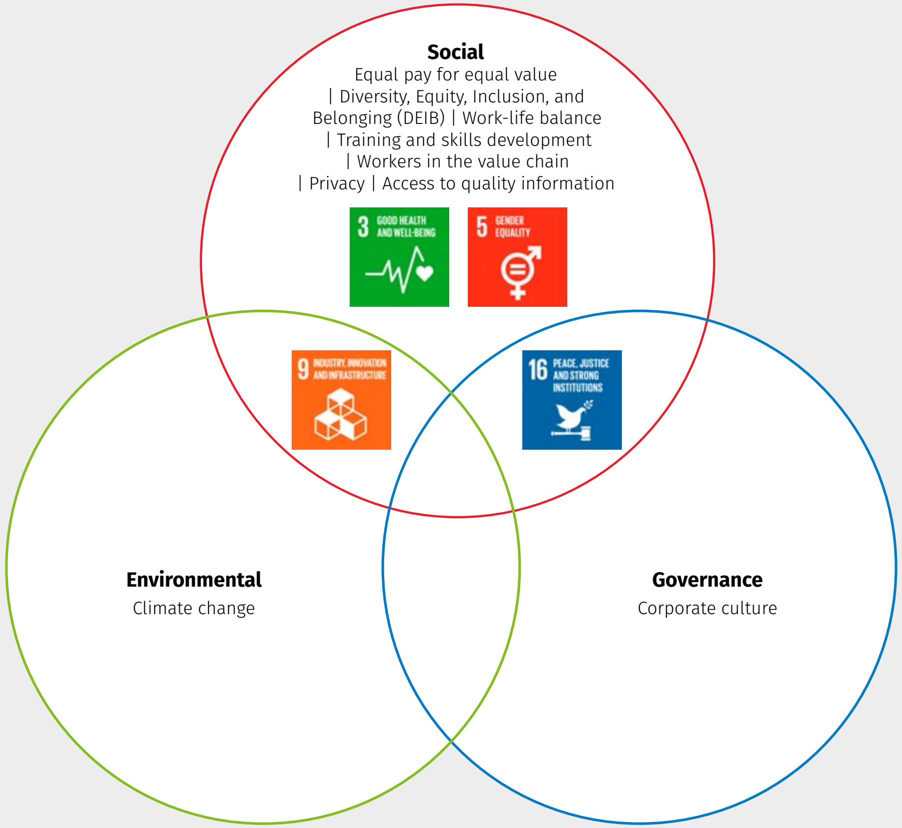
For each sustainability topic, input of internal subject matter experts was the basis for the documentation of the IRO and the scoring assessment. For example, senior staff of the Human Resources, Privacy, Global Law and Compliance, and Procurement departments were involved for their respective sustainability topics.

Internal subject matter experts, senior staff of other departments (e.g., GBS, Internal Audit, Treasury, Risk Management, Global Branding & Communications, and Strategy) and our customer-focused divisions, the Executive Board, and the Supervisory Board were all involved in validating the list of impacts, risks, and opportunities with a high scoring.

General disclosures continued

Material impacts, risks, and opportunities and their interaction with the Sustainable Development Goals

We are evolving how we direct our efforts around supporting the UN Sustainable Development Goals (SDGs). Instead of linking certain SDGs to the social and environmental impacts of our products, as we did in previous annual reports, we are now linking the same SDGs to our material impacts, risks, and opportunities. This evolving approach aligns our efforts to support the SDGs with the sustainability goals that derive from our initial double materiality assessment. In 2024, we will refine this approach and re-evaluate which SDGs to focus on. We remain committed to supporting those SDGs where we can have the most impact, ensuring we play a role in creating a more sustainable and responsible future.



A list of internal and external stakeholders was compiled as part of the initial DMA. The views of employees, primarily coming from the annual employee survey, was incorporated in the initial DMA process. We did not involve all different key external stakeholders to identify or assess impacts, risks, and opportunities. However, we asked several investors in the company to provide feedback on the list of impacts, risks, and opportunities with a high scoring. We intend to extend involvement of external stakeholders in our next DMA.

We were advised by an external consultant throughout the process.

Our Internal Audit department conducted a review on the initial DMA process and did have any significant reportable findings.

Integration in overall management processes

While we considered the outcome of our latest annual risk assessment for our double materiality assessment, this initial DMA was conducted outside of our overall risk management processes. Our existing risk management process does not yet evaluate sustainability impacts and risks in the manner defined by ESRS. In the future, we intend to assess to which extent the DMA can be aligned and/or integrated with our risk management processes.

The material sustainability opportunities are all a key part of our existing strategy and business model.

Disclosure requirements covered by the sustainability statements (IRO-2)

For a list of all disclosure requirements complied with following the outcome of the initial DMA and for a list of all data points that derive from other EU legislation, see *Reference table* on page 127 and *List of data points that derive from other EU legislation* on page 130.

We concluded that all disclosure requirement metrics associated with material sustainability matters are material, unless the metric is connected to an activity that does not apply to us. Some material metrics were not reported as data was not yet available. In that case, we indicated when it is expected that the metric will be reported. There are a few company-specific metrics associated with material sustainability matters. See the topical sections of these sustainability statements for further details.

General disclosures continued

The connection between material sustainability matters and disclosed material metrics is as follows:

Topical standard	*Material sustainability matter*	*Material metrics disclosed in the sustainability statements*
Climate change (E1)	Climate change	– Energy consumption and production – GHG emissions and intensity – Number of data centers closed (company specific) – Number of on-premise servers decommissioned (company specific) – Real estate rationalization (company specific)
Own workforce (S1)	Equal pay for equal value	– CEO pay-ratio (company specific)
	Diversity, equity, inclusion, and belonging (DEIB)	– Employees by gender, country, region, and contract term – U.S. employees by race/ethnicity (company specific) – Employee turnover – Employee categories by gender – Employees by age group – Employees with disabilities – Number of work-related or discrimination investigations in the U.S. and Canada (company specific) – Belonging score (company specific) – Employee engagement score (company specific)
	Work-life balance	– Employees entitled to take family-related leave – Employees that took family-related leave – Employee engagement score (company specific)
	Training and skills development	– Employees that participated in performance reviews – Average number of training hours – Employee engagement score (company specific)
Own workforce (S1) and Consumers and end-users (S4)	Privacy	– Employees who completed Annual Compliance Training (company specific)
Workers in the value chain (S2)	DEIB, adequate wages, work-life balance, secure employment, and health and safety	– Number of suppliers that signed Supplier Code of Conduct or equivalent standard (company specific)
Consumers and end-users (S4)	Access to quality information	None
Business conduct (G1)	Corporate culture	– Employees who completed Annual Compliance Training (company specific) – Number of SpeakUp concerns (company specific) – Employee engagement score (company specific)

Policies adopted to manage material sustainability matters (MDR-P)

An overview of the policies relating to our material sustainability matters is provided below. For further details on these policies, see the topical sections of these sustainability statements.

Topical standard	*Material sustainability matter*	*Policies*
Climate change (E1)	Climate change	Environmental Policy
Own workforce (S1)	Equal pay for equal value	Code of Business Ethics
		Human Rights Policy
		Diversity, Equity, Inclusion & Belonging Policy
	Diversity, equity, inclusion, and belonging (DEIB)	Code of Business Ethics
		Human Rights and Modern Slavery Policy
		SpeakUp Policy
		Diversity, Equity, Inclusion & Belonging Policy
	Work-life balance	Code of Business Ethics
	Training and skills development	Code of Business Ethics
Own workforce (S1) and Consumers and end-users (S4)	Privacy	Code of Business Ethics
		Human Rights Policy
		Global Data Privacy Policy
Workers in the value chain (S2)	DEIB, adequate wages, work-life balance, secure employment, and health and safety	Supplier Code of Conduct
Consumers and end-users (S4)	Access to quality information	Code of Business Ethics
Business conduct (G1)	Corporate culture	Code of Business Ethics
		Anti-Bribery and Anti-Corruption Policy

Actions and resources in relation to material sustainability matters (MDR-A)

Actions and resources in relation to material sustainability matters are integrated in the topical sections of these sustainability statements.

General disclosures continued

Metrics and targets

Metrics in relation to material sustainability matters (MDR-M)

For a list of disclosed material metrics connected to material sustainability matters, see *Disclosure requirements in ESRS covered by the sustainability statements (IRO-2)*.

None of the metrics are assured by the external auditor.

For further details on metrics, see the topical sections of these sustainability statements.

Tracking effectiveness of policies and actions through targets (MDR-T)

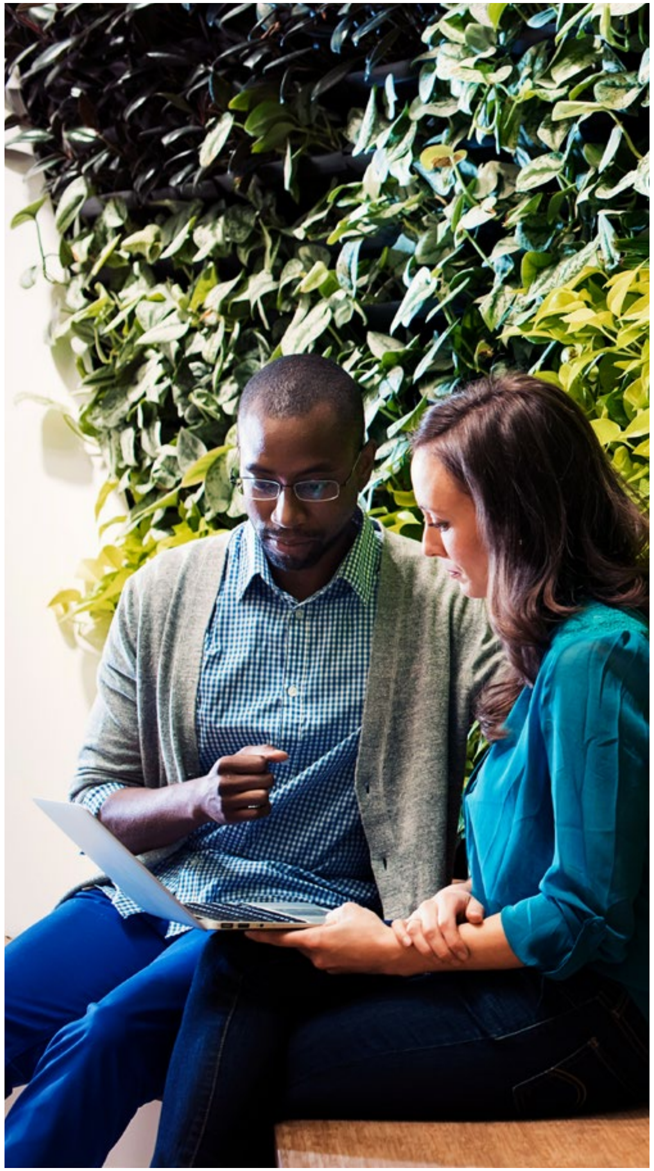
The connection between material sustainability matters and disclosed targets is shown below:

Topical standard	*Material sustainability matter*	*Targets disclosed in the sustainability statements*
Climate change (E1)	Climate change	– Reduce absolute gross GHG scope 1 and 2 emissions 50% by 2030 from a 2019 base year – Reduce absolute gross GHG scope 3 emissions 30% by 2030 from a 2019 base year – Number of on-premise servers decommissioned in 2023 – Percentage reduction in our office footprint
Own workforce (S1)	Diversity, equity, inclusion, and belonging (DEIB)	– Improvements to our employee belonging score – Have at least 33% male and female representation on our Supervisory and Executive Boards – Increase female representation in the executives career band by 2% by 2028 from a 2022 baseline – Increase our employee engagement score relative to the Microsoft Glint top 25th benchmark in 2024
Own workforce (S1) and Consumers and end-users (S4)	Privacy	– 98% of employees to complete Annual Compliance Training
Business conduct (G1)	Corporate culture	– 98% of employees to complete Annual Compliance Training

The number of on-premise servers decommissioned and improvements to our employee belonging score are integrated in the 2023 remuneration of the Executive Board. The percentage reduction in our office footprint and improvements to our employee belonging score will be integrated in the 2024 remuneration of the Executive Board. See *Integration of sustainability-related performance in incentive schemes (GOV-3)*.

For further details on targets, see the topical sections of these sustainability statements.

Environmental disclosures



In this section, we provide disclosures on our material impacts, risks, and opportunities relating to environmental matters.

Climate change (ESRS E1)

Integration in incentive schemes (GOV-3)

A target on the number of on-premise servers decommissioned was included in the non-financial performance measures for the short-term incentive plan in 2023. In the 2024 short-term incentive plan, this target is replaced by a target on the percentage reduction in our office footprint. For further details, see the sections *Key elements of our remuneration policy* in *Remuneration report* on page 73 and *Payouts for performance against 2023 STIP targets* in *Remuneration report* on page 80.

Transition plan for climate change mitigation (E1-1)

We are committed to minimizing our impact on the environment, in line with the COP21 Paris Agreement and the COP27 Sharm el-Sheikh Implementation Plan on limiting global warming. We are not excluded from the EU Paris-aligned Benchmarks.

As a first step in developing our transition plan, we have assessed our greenhouse gas (GHG) footprint including scope 1, 2, and 3 emissions. Based on that assessment, we have developed a plan to reduce our GHG emissions in line with a pathway to limit global warming to 1.5°C. This plan was approved by our Executive Board and Supervisory Board. In 2023, the Science Based Targets initiative (SBTi) validated our near-term GHG emission reduction targets. See the section *Targets related to climate change mitigation and adaptation (E1-4)* for more details.

We have identified the following decarbonization levers:

Scope 1 & 2 emissions

Office space	Reducing our footprint of offices around the world through office closures and consolidations.
Renewable electricity	The electricity providers for offices are shifting to renewable energy sources. Where possible, we intend to switch contracts to renewable electricity. For locations where switching to renewable electricity is not possible we may purchase Energy Attribute Certificates (EACs).
Energy efficiency	A variety of actions will be taken to improve energy efficiency and reduce scope 1 and 2 emissions, such as improving insulation, installing energy efficient devices, and improving employee awareness around how behavior impacts office energy usage.

Environmental disclosures continued

Scope 3 emissions

Supply chain	Multiple developments will support the gradual decarbonization of our supply chain: – We will engage with suppliers to highlight the importance of decarbonization and request insights into supplier-specific emissions; – It is our expectation that suppliers independently set their own GHG emission reduction targets and decarbonize even without engagement with Wolters Kluwer; – Suppliers are expected to invest in energy efficiency improvement measures; – Transport vehicles become less carbon-intensive due to more efficient (engine) design and a shift to renewable energy sources; and – Renewable electricity will become a bigger part of the grid mix, which will help reduce supplier-based emissions.
Business travel	We have already started reducing business travel by making more use of virtual meetings. We are investigating ways to partly replace air travel with other forms of travel (such as train or car travel) without impact of business effectiveness. We are also reducing the proportion of business class and first-class flights to reduce the emission intensity of air travel.
Employee commuting	We have implemented a flexible work policy allowing employees to work hybridly, reducing emissions from commuting.

During 2023, we made progress in implementing the transition plan regarding our scope 1 and 2 emissions. In the coming years, we will focus on engaging with our suppliers to further decarbonize our supply chain and reduce scope 3.1, 3.2, and 3.4 emissions. For more details on our actions, see the section *Actions and resources in relation to climate change policies (E1-3).*

We have also committed to the SBTi to reduce GHG emissions to net-zero no later than 2050 and will submit these long-term GHG emission reduction targets for validation by SBTi by January 2025.

Material impacts, risks, and opportunities and their interaction with strategy and business model (SBM-3)

Impact on global warming was assessed as a negative material impact on the environment in the short, medium, and long term as part of our initial double materiality assessment. This impact is caused by using energy that results in:

- Scope 1 and 2 GHG-emissions of office buildings;
- Scope 3 GHG-emissions of our suppliers (scope 3.1, 3.2, and 3.4);
- Scope 3 GHG-emissions from business travel (scope 3.6) and employee commuting (scope 3.7); and
- Scope 3 GHG-emissions from the use of our products by customers (scope 3.11).

These GHG emissions occur on a global scale, since our employees, suppliers, and customers are in over 180 countries around the world.

Due to the nature of our business activities, our scope 1 and 2 GHG emissions are relatively low compared to our overall GHG emission footprint. However, we do consider GHG emissions in general terms to be very damaging to the environment because they intensify the greenhouse effect (trapping of heat), which drives climate change.

From our GHG assessment, we concluded that approximately 80% of GHG emissions arise from our supply chain. Influencing our suppliers' emission reduction strategies will be challenging. However, we are already developing plans to start engaging with suppliers about their GHG emissions in 2024.

Based on an initial assessment, we have identified a range of potential climate-related physical and transitional risks. It is expected that these risks are unlikely to have a material impact on the company.

Physical climate change risks, such as extreme weather conditions, temperature rise, sea level rise, and droughts, may lead to:

- Disruption for employees working online, commuting to work, or travelling for work;
- Damages to own office buildings, warehouses, and servers and shortage of water for employees and cooling needs, leading to disruption of services; and
- Delivery issues from upstream partners and suppliers. Specifically, this may concern disruption of services due to overheating of servers and IT systems and damage to supplier assets such as warehouses and servers.

Environmental disclosures continued

Risks associated with the transition to a low-carbon economy may lead to:

- Reputational risk of failure to meet emission reduction targets leading to heightened stakeholder concerns or negative feedback regarding lack of climate change management within the company; and/or
- The risk of misalignment with changing customer preferences and needs of professional software, when not investing sufficiently in development of products that enable climate change mitigation and adaptation.

Description of the processes to identify and assess material climate-related impacts, risks, and opportunities (IRO-1)

In addition to the general process of our initial DMA described in the section *Description of the processes to identify and assess material impacts, risks, and opportunities (IRO-1)*, the process to identify and assess climate-related impacts, risks, and opportunities includes the following steps:

1. Assessment of GHG footprint:

- Screening of all scope 3 emission categories based on the GHG Protocol;
- Inventory of scope 1 and 2 emissions and scope 3 emission categories that were considered material based on the screening;

2. Analysis of our office locations and key upstream assets such as data centers; and

3. Analysis of climate change research and map to the locations identified in step 2.

We started a preliminary qualitative climate scenario analysis to understand potential physical climate change risks. In 2024, we intend to further develop our scenario analysis. For the preliminary analysis we selected two different climate-related scenarios – Business As Usual and 1.5 degrees warming – to assess and explore our risks and opportunities in a range of potential future states and time horizons. To assess physical risks, we are using Relative Concentration Pathways scenarios from the Intergovernmental Panel on Climate Change. To assess transition risks, we are using World Energy Outlook scenarios from the International Energy Agency.

The Corporate Sustainability team is responsible for identifying and assessing climate-related risks, which are subsequently reported to the Corporate Risk Committee. This group monitors material risks and determines mitigating actions with a focus on company-wide, non-business-specific risks.

Policies related to climate change migration and adaptation (E1-2)

We have adopted an Environmental Policy to manage environmental matters, including the impacts related to climate change. The objective of the policy is to minimize the negative impact of our operations on the environment and to comply with the applicable local and international environmental laws. The policy was approved by the Executive Board, applies to all divisions, business units, and operating companies that are controlled by the company, and is available on our website.

In accordance with the policy, we observe the three principles on the environment in the United Nations Global Compact:

- To support a precautionary approach to environmental challenges;
- To undertake initiatives to promote greater environmental responsibility; and
- To encourage the development and diffusion of environmentally friendly technologies.

We expect our suppliers to operate in a manner that is protective of the environment via the Supplier Code of Conduct.

Actions and resources in relation to climate change policies (E1-3)

Climate change mitigation

In line with our transition plan, we have designed several climate change mitigation actions, as described below.

Real estate rationalization

We aim to create sustainable and appealing workspaces for our employees, balancing the demand for space, attractive design, and employee engagement with environmental impact and spend per square meter. Sustainability is integrated into our real estate and facilities management process, and we aim to implement environmentally friendly practices in our building selection, office design, and office operations and services. Sustainability certificates and green office standards are part of our selection criteria for new offices. Our offices in Madrid and Barcelona (Spain), Chennai (India), Milan (Italy), and Paris (France) are ISO 14001 certified. We also aim to replace existing non-renewable energy contracts with renewable contracts for those offices where we control the energy contract.

For several years, we have executed a real estate rationalization program, which has delivered significant reductions in our office footprint through office closures and consolidations. As a result of increased mobility (including hybrid working) and updated designs, we need less office space to accommodate our employees. In addition to cost savings, this program helps reduce our scope 1 and 2 emissions.

Environmental disclosures continued

Migration of servers to energy-efficient cloud providers

We have been migrating customers and applications to the cloud, allowing us to decommission on-premise servers, which are less energy efficient. As our major cloud providers operate on higher energy efficiency, and have GHG emission reduction targets themselves, this is an important lever to reduce our emissions. Transitioning to the cloud also benefits our customers in the form of improved cybersecurity protection and increased mobility, availability, and standardization. Carbon footprint remains an important criterion in the selection of our cloud providers.

Business travel

Our business travel policy encourages employees to make prudent use of resources and to consider both the financial costs and environmental impacts when choosing to travel. We encourage our employees to make use of virtual meetings and events, where possible.

Supply chain

We request our suppliers to commit to environmental standards in our Supplier Code of Conduct. In 2023, we updated our due diligence questionnaire to include new questions on climate-related matters that help us track performance of suppliers against their GHG emission reduction targets.

Climate change adaptation

We have also taken action to prepare for possible impacts of climate change on the company. We have a worldwide risk control and business continuity management program that focuses on how to prepare for, protect against, respond to, and recover and learn from major incidents. This program covers incident management, business continuity, operational recovery, and IT disaster recovery. Our multi-disciplinary Global Incident Management Program supports our ability to manage crises and incidents of all types, including extreme weather or natural catastrophes, impacting our people and/or causing damage to our facilities, IT systems, hardware, and other assets. When managing incidents, we prioritize people, environment, assets, and reputation (PEAR), in that order. In other words, employee well-being comes first, followed by environment, asset protection, and lastly, maintaining the company's brand and reputation. A well-managed and resilient company, prioritizing the PEAR elements, is more likely to meet the needs and expectations of its stakeholders, such as customers and investors, and maintain strong relationships with suppliers.

Targets related to climate change mitigation and adaptation (E1-4)

To support our climate change mitigation and adaptation policies and address the impact on global warming, we have set GHG emission reduction targets, as well as operational targets to reduce on-premise servers and optimize our real estate portfolio.

GHG emission reduction targets

We have set the following science-based emission reduction targets:

- reduce absolute scope 1 and 2 GHG emissions 50% by 2030 from a 2019 base year; and
- reduce absolute scope 3 GHG emissions 30% by 2030 from a 2019 base year.

These targets have been validated by the Science Based Targets initiative (SBTi). Our scope 1 and 2 target mainly relates to the energy consumption from our offices, and our scope 3 target relates to purchased goods & services (3.1), capital goods (3.2), upstream transportation & distribution (3.4), business travel (3.6), and employee commuting (3.7).

Our efforts to reduce scope 1 and 2 emissions include reducing our office footprint organically and shifting to renewable energy. Over the coming years, we will implement further initiatives to reduce our scope 1, 2, and 3 emissions and work towards achieving our targets.

The far majority of our GHG emissions derives from our value chain, especially from goods and services purchased from suppliers. This means that decarbonization of our supply chain will be key to reach our target, meaning that we will focus on engaging with our suppliers. For a full list of decarbonization levers, see the section *Transition plan for climate change mitigation (E1-1)*.

Environmental disclosures continued

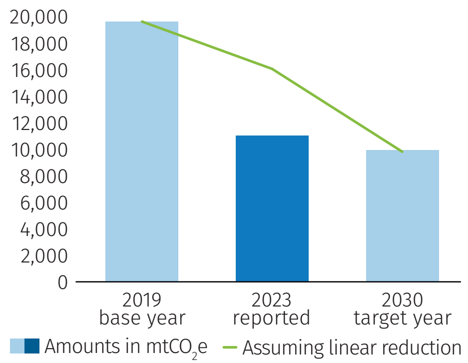
The performance against our GHG emission reduction targets can be summarized as follows:

in mtCO₂e		**2019 base year**[1]	**2030 target year**	**2023 reported**
Scope 1	Direct emissions	4,035		2,331
Scope 2 (market-based)	Emissions from purchased energy	15,674		8,733
Scope 1 and 2 (market-based)		19,709	9,854	11,064
Scope 3.1	Purchased goods & services	216,409		222,184
Scope 3.2	Capital goods	3,635		2,414
Scope 3.4	Upstream transportation & distribution	21,213		14,862
Scope 3.6	Business travel	25,798		24,621
Scope 3.7	Employee commuting	23,814		8,526
Total scope 3		290,869	203,608	272,607

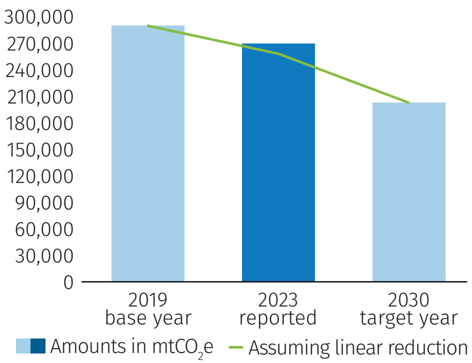
[1] Restated, see *Disclosures in relation to specific circumstances (BP-2).*

We did not set emission reduction targets per year. When assuming a linear emission reduction over the 11-year period, our scope 1 and 2 for 2023 emissions are ahead of such a linear plan, while our scope 3 emissions for 2023 are behind. This is because reducing scope 3.1, 3.2, and 3.4 supplier emissions will require upfront effort and investment to drive change.

Scope 1 and 2 emissions



Scope 3 emissions



Other scope 3 categories were not included in the scope 3 target setting, as we concluded that these categories are individually not material following a screening analysis. We estimated that these categories would have contributed less than 5% of our total scope 3 emissions. Contrary to our communication in the 2022 Annual Report, direct-use phase customer emissions (scope 3.11) were kept outside our scope 3 target setting.

The base year is not restated for acquisitions and divestments in the years 2020 to 2023 as the net impact thereof is considered immaterial.

For further details on methodologies and assumptions applied in the calculations of GHG emissions, see the sections *Energy consumption and mix (E1-5)* and *Gross GHG emissions (E1-6).*

Number of on-premise servers decommissioned in 2023

We set a target to reduce the number of on-premise servers in 2023. This target was included in the non-financial performance measures for the short-term incentive plan in 2023. The annual target is based on programs managed by Global Business Services, Digital eXperience Group, and our customer-facing divisions. Decommissioning of on-premise servers by migrating to energy-efficient cloud platforms reduces our carbon footprint.

The number of on-premise servers decommissioned in 2023 was 1,542, which was above target.

Percentage reduction in our office footprint

This annual target aims to achieve a reduction in our office footprint and thereby a reduction in our scope 1 and 2 emissions. The target is based on programs managed by our global real estate team. The target and outcome are on an underlying basis excluding the impact of acquisitions and divestitures. This target is included in the non-financial performance measures for the short-term incentive plan in 2024.

Environmental disclosures continued

Energy consumption and mix (E1-5)

Methodologies and assumptions

Energy consumption of our own operations relates to owned and leased offices. Energy consumption was partly confirmed through meter readings, reports from energy providers, or confirmations from landlords.

Some offices are shared with other tenants. In case only the energy consumption of the entire building was available, the energy consumption to our office space was allocated based on our square meter share.

For energy consumption in 2023, 78% of energy consumption in MWh was confirmed. The remainder was estimated or extrapolated by any of the following methods:

- For some large-sized offices, only nine-month data was available. In those cases, data was complemented with fourth-quarter data of the previous year. This estimation method only applied to 2023 data following an acceleration of data collection and related to 5% of energy consumption in MWh;
- Medium or smaller-sized offices for which only nine-month or 11-month data was available were extrapolated to 12 months in a pro rata manner. This extrapolation method only applied to 2023 data following an acceleration of data collection and related to 5% of energy consumption in MWh;
- U.S. offices for which no energy data was available were extrapolated using the available energy data of other U.S. offices in the same region as defined by the U.S. Environmental Protection Agency (U.S. EPA). If no energy data was available in a U.S. region, the offices in that U.S. region were extrapolated using the available energy data of all U.S. offices. These extrapolations were done based on relative square meters and related to 6% of energy consumption in MWh in 2023; or
- Offices in other countries for which no energy data was available were extrapolated using the available energy data of other offices in the same country. If no energy data was available in a country, the offices in that country were extrapolated using the available energy data of all our offices globally. These extrapolations were done based on relative square meters and related to 6% of energy consumption in MWh in 2023.

Energy consumption from fossil and nuclear sources were split at a country level based on 2021 electricity and heat supply consumption data from the International Energy Agency (IEA).

Energy production primarily relate to solar panels on roofs of some offices and is only considered in case actual data was available. Energy production is a new metric since 2022.

Energy consumption and production

in MWh, unless otherwise stated	**2023**	**% of total**	**2022**	**% of total**	**2021[1]**	**% of total**
Energy consumption						
Consumption from fossil sources	32,140	74%	35,958	75%	39,044	78%
Consumption from nuclear sources	3,487	8%	3,818	8%	3,750	8%
Renewable energy consumption	7,772	18%	8,104	17%	6,952	14%
Total energy consumption	43,399		47,880		49,746	
Renewable energy consumption						
Consumption from purchased or acquired renewable sources	7,755		8,031		6,952	
Consumption of self-generated non-fuel renewable energy	17		73		–	
Renewable energy consumption	7,772		8,104		6,952	
Energy production						
Total energy production	17		73		–	

1 Restated, see *Disclosures in relation to specific circumstances (BP-2).*

For significant parts of 2021 and the first months of 2022, most of our offices were closed due to the COVID-19 pandemic.

In 2023, energy consumption decreased due to lower square meters and energy-saving measures taken at various offices.

Considering that our 2023 scope 1 and 2 emissions are ahead of plan when assuming a linear emission reduction over the eleven-year period 2019 to 2030, we did not purchase Energy Attribute Certificates.

We do not have own operations in high climate impact sectors.

Environmental disclosures continued

Gross GHG emissions (E1-6)

Summary

Our gross scope 1, 2, and 3 greenhouse gas (GHG) emissions can be summarized as follows:

in $mtCO_2e$, unless otherwise stated		2023	% of total	2022[1]	% of total	2021[2]	% of total
Scope 1 (A)	Direct emissions	2,331	1%	2,719	1%	3,457	1%
Scope 2 (market-based)	Emissions from purchased energy	8,733	3%	9,294	3%	8,731	3%
Sub-total scope 1 + 2 (market-based)		*11,064*		*12,013*		*12,188*	
Scope 3.1	Purchased goods & services	222,184	75%	210,927	76%	218,928	82%
Scope 3.2	Capital goods	2,414	1%	2,646	1%	1,888	1%
Scope 3.4	Upstream transportation & distribution	14,862	5%	14,884	5%	16,091	6%
Scope 3.6	Business travel	24,621	8%	12,544	5%	848	0%
Scope 3.7	Employee commuting	8,526	3%	9,809	4%	1,497	1%
Scope 3.11	Use of sold products	12,966	4%	14,370	5%	16,879	6%
Sub-total scope 3 (B)		*285,573*		*265,180*		*256,131*	
Total gross GHG emissions (market-based scope 2)		**296,637**	**100%**	**277,193**	**100%**	**268,319**	**100%**
Scope 2 (location-based) (C)	Emissions from purchased energy	11,326		11,792		10,540	
Sub-total scope 1 + 2 (location-based) (A+C)		13,657		14,511		13,997	
Total gross GHG emissions (location-based scope 2) (A+B+C)		**299,230**		**279,691**		**270,128**	

[1] Scope 3.6 and 3.7 were restated, see *Disclosures in relation to specific circumstances (BP-2).*
[2] Scope 1, 2, 3.6, and 3.7 were restated, see *Disclosures in relation to specific circumstances (BP-2).*

Environmental disclosures continued

None of our scope 1 GHG emissions are from regulated emission trading schemes.

Our scope 1 and 2 emissions fully relate to Wolters Kluwer N.V. and its subsidiaries. Scope 1 and 2 emissions from equity-accounted associates are excluded as these were negligible.

The following scope 3 categories were excluded from our emission reporting as a screening analysis showed that these were individually insignificant and would have in aggregate contributed less than 5% of our total scope 3 emissions:

- Scope 3.3 fuel and energy-related activities, considering energy consumption purchased and consumed in our own operations is limited to the owned and leased offices;
- Scope 3.5 waste generated in operations, considering that waste generated in our own operations is limited to office waste;
- Scope 3.8 upstream leased assets, considering that the office space that is subleased to third parties is negligible;
- Scope 3.9 downstream transportation and distribution, considering that this is limited to our printing activities and that transportation and distribution paid by us is reported under scope 3.4;
- Scope 3.12 end-of-life treatment of sold products, considering that this is limited to our printing activities; and
- Scope 3.15 investments, considering that we have no material investments. Refer also to *Note 20 – Investments in equity-accounted associates* and *Note 21 – Financial assets* of the consolidated financial statements.

The following scope 3 categories are not applicable to us:

- Scope 3.10 processing of sold products;
- Scope 3.13 downstream leased assets; and
- Scope 3.14 franchises.

GHG emissions intensity

Our GHG emissions intensity is as follows:

	2023	2022	2021
Total gross GHG emissions (market-based scope 2) in mtCO_2e	296,637	277,193	268,319
Total gross GHG emissions (location-based scope 2) in mtCO_2e	299,230	279,691	270,128
Revenues in millions of euros[1]	5,584	5,453	4,771
GHG emission intensity (market-based scope 2) in mtCO_2e/revenues m€	53	51	56
GHG emission intensity (location-based scope 2) in mtCO_2e/revenues m€	54	51	57

[1] See *Consolidated statement of profit or loss.*

Environmental disclosures continued

Gross scope 1 and 2 GHG emissions

Methodologies and assumptions

Scope 1 and 2 emissions relate to our owned and leased offices and are calculated based on energy consumption. For further details on energy consumption, see *Energy consumption and mix (E1-5).*

For scope 1 emissions, U.K. Department for Environment, Food and Rural Affairs (Defra) conversion factors were used to convert natural gas and heating oil consumption from MWh into CO_2e.

For market-based scope 2 emissions, purchased and acquired electricity from fossil and nuclear sources were converted from MWh into CO_2e as follows:

- For the two largest and owned offices, both located in the U.S. and jointly representing approximately 15% of our office square meters, the emission intensity figures of the energy providers were used;
- For other offices in the U.S., the EGRID Subregion emission factors from U.S. EPA were used; and
- For offices in other countries, emission factors from IEA were used.

For market-based scope 2 emissions, purchased and acquired steam and heat were converted from MWh into CO_2e using Defra conversion factors.

For location-based scope 2 emissions, the abovementioned factors were used to convert total energy consumption from MWh into CO_2e.

The most recent data available for the abovementioned factors are from the year 2022.

Scope 1 and 2 emissions

in mtCO_2e	**2023**	**2022**	**2021[1]**
Scope 1	2,331	2,719	3,457
Scope 2 (market-based)	8,733	9,294	8,731
Total scope 1 + 2 (market-based)	11,064	12,013	12,188
Netherlands	474	404	470
Europe (excluding the Netherlands)	1,321	1,902	2,526
U.S. and Canada	7,254	7,674	8,133
Asia Pacific	1,987	2,023	1,034
Rest of World	28	10	25
Total scope 1 + 2 (market-based)	11,064	12,013	12,188
Scope 2 (location-based)	13,657	14,511	13,997

[1] Restated, see *Disclosures in relation to specific circumstances (BP-2).*

For significant parts of 2021 and the first months of 2022, most of our offices were closed due to the COVID-19 pandemic.

In 2023, scope 1 and 2 (market-based) emissions decreased due to lower square meters, energy-saving measures taken at various offices, and a higher percentage of renewable energy.

Environmental disclosures continued

Gross scope 3.1, 3.2, and 3.4 GHG emissions

Methodologies and assumptions

Scope 3.1, 3.2, and 3.4 emissions (supplier emissions) all originate from our supply chain.

A major part of supplier emissions is calculated based on spend. Under this spend-based method, suppliers were clustered into industry sectors. U.S. dollar-denominated spend was converted into CO_2e using the supply chain industry emission factors from U.S. EPA. In 2023, U.S. EPA published its latest set of factors, which have a 2019 emission baseline on a 2021 U.S. dollar spend. Subsequently, the U.S. EPA factors were adjusted for U.S. inflation for the years thereafter. Spend denominated in euro or other currencies was converted into CO_2e by the same methodology, whereby industry emission factors were also adjusted for the change in the U.S. dollar – local foreign currency rate. If it was unknown in which industry a supplier operated, the associated spend was converted into CO_2e by using the weighted-average industry emission factors of the suppliers that were clustered into an industry sector.

A smaller part of supplier emissions is calculated using the supplier's most recent publicly available emission data, e.g., through its annual report, its sustainability statements, or its CDP reporting. Under this method, GHG emissions were calculated by dividing our spend by total revenues of the supplier, as reported in the supplier's consolidated financial statements, and then multiplied by the total scope 1, scope 2, and upstream scope 3 emissions of the supplier. For some suppliers, we could not conclude if the supplier reported its emissions in a complete manner and in accordance with acceptable methodologies. For those suppliers, we applied the spend-based method as described in the previous paragraph.

The remainder of supplier emissions is calculated using emission data as provided by suppliers to us. For these suppliers, we confirmed that the emission data covered scope 1, scope 2, and upstream scope 3 emissions in a complete manner with acceptable methodologies.

In case we act as agent between suppliers and customers, associated supplier emissions are included in our reporting. This spend predominately originates from governmental organizations in the U.S. and is associated with the CT Corporation business of the Financial & Corporate Compliance division.

Scope 3.2 emissions relate to the production of capital goods purchased by us. Scope 3.2 emissions were estimated based on the share of investments in property, plant, and equipment, as reported in the consolidated financial statements, to the total supplier spend. Using this methodology, all emissions from purchased capital goods are reported in the year of purchase.

Scope 3.4 emissions originate from upstream transportation and/or distribution of products purchased and include the spend on any mode of transport and the storage of these products. We do not transport or distribute these products in vehicles or through facilities leased and operated by us. The methodologies and assumptions for the calculation of scope 3.4 emissions were similar as those of scope 3.1 emissions.

The vast majority of supplier emissions is based on spend. Spend-based calculations have a high level of measurement uncertainty. We applied various assumptions in these calculations, including how suppliers are allocated to industry sectors, the use of U.S. EPA industry emission factors and the adjustments we applied to those, and the use of supplier's publicly available emission data. The estimate that is most sensitive in the measurement is the use of U.S. EPA industry emission factors.

Scope 3.1, 3.2, and 3.4 emissions

in $mtCO_2e$, unless otherwise stated	**2023**	**2022**	**2021**
Scope 3.1 purchased goods & services	222,184	210,927	218,928
Scope 3.2 capital goods	2,414	2,646	1,888
Scope 3.4 upstream transportation & distribution	14,862	14,883	16,091
Total supplier emissions	239,460	228,457	236,907
Spend-based method – U.S. EPA industry factors (% of emissions)	89%	91%	93%
Spend-based method – external supplier emission data (% of emissions)	9%	7%	5%
Supplier-specific method – supplier confirmations (% of emissions)	2%	2%	2%
Spend in € millions	2,324	2,229	1,896
Of which we act as agent between suppliers and customers in € millions	519	473	391

Supplier emissions increased in 2023 due to on an increase in spend.

Environmental disclosures continued

Gross scope 3.6 emissions

Methodologies and assumptions

Scope 3.6 emissions originate from business travel by employees, traveling by air or car. Business travel by other means of transport, e.g., public transport, is not material.

We opted to not report emissions associated with business travelers staying in hotels.

Business air travel is calculated using a distance-based method. Air travel is for the vast majority based on data confirmed by travel agents, complemented with data obtained from travel expense records. Air travel data includes the distance per flight segment, i.e., the distance of a flight between two cities, and the cabin class per flight. Flight segment distances were clustered into domestic (below 464 km), short-haul (464 km–3,700 km), and long-haul flights (above 3,700 km). Cabin classes were clustered into economy class, premium economy class, business class, and first class. Defra conversion factors were applied to convert kilometers traveled into CO_2e emissions.

Business car travel is calculated by applying an average-based method. Car travel is based on a survey held under approximately 1,500 client-facing employees, predominantly sales staff. Almost 25% of these employees completed the survey and confirmed their estimated annual kilometers travelled by car for business purposes and whether they travel with a fuel car, hybrid car, or electric car. The results of the survey were used to extrapolate for all client-facing employees, done on a country-by-country basis. Defra conversion factors were applied to convert kilometers traveled into CO_2e emissions. Applying a survey as basis for calculations may result in a high level of measurement uncertainty. However, this measurement uncertainty is considered not material due to the high response rate and the relative low share of car business travel emissions compared to total scope 3 emissions.

Scope 3.6 emissions

in mtCO$_2$e, unless otherwise stated	**2023**	**2022[1]**	**2021[1]**
Business travel – air travel	23,368	11,456	694
Business travel – car travel	1,253	1,088	154
Total scope 3.6 emissions	24,621	12,544	848
Average full-time equivalents[2]	20,810	20,061	19,083
Emissions per average full-time equivalents	1.2	0.6	0.0

1 Restated, see *Disclosures in relation to specific circumstances (BP-2).*
2 See *Note 12 – Employee benefit expenses* of the consolidated financial statements.

The increase in business travel emissions in 2023 is largely explained by COVID-19-related travel restrictions in especially the first months of 2022, combined with an increase in Defra conversion factors for air travel.

Gross scope 3.7 emissions

Methodologies and assumptions

Scope 3.7 emissions originate from commuting by employees. We opted to not report emissions associated with employees working remotely. We applied an average-based method for the calculation of employee commuting emissions.

Employee commuting emissions are based on a survey sent to all employees. Almost 25% of employees completed the survey. The average commuting distance, the mode of transport, and commuting frequency were the key questions in the survey. For the mode of transport, employees indicated whether they travel with a fuel car, hybrid car, electric car, motor bike, public transport, bike, or foot, or a combination of those. The results of the survey were used to extrapolate for all employees, done on a country-by-country basis. Defra conversion factors were applied to convert kilometers traveled into CO_2e emissions. Applying a survey as basis for calculations may result in a high level of measurement uncertainty. However, this measurement uncertainty is considered not material due to the high response rate and the relative low share of employee commuting emissions compared to total scope 3 emissions.

Scope 3.7 emissions

in mtCO$_2$e, unless otherwise stated	**2023**	**2022[1]**	**2021[1]**
Total scope 3.7 emissions	8,526	9,809	1,497
Average full-time equivalents[2]	20,810	20,061	19,083
Emissions per average full-time equivalents	0.4	0.5	0.1

1 Restated, see *Disclosures in relation to specific circumstances (BP-2).*
2 See *Note 12 – Employee benefit expenses* of the consolidated financial statements.

The decrease in employee commuting emissions in 2023 is largely due to a higher percentage of employees that are working fully remotely.

Environmental disclosures continued

Gross scope 3.11 emissions

Methodologies and assumptions

Scope 3.11 emissions originate from customers using our digital information or software products. Customers using our cloud-based software generate direct use-phase emissions. Customers using our on-premise software generate indirect use-phase emissions, which we report on a voluntary basis.

Almost half of customer emissions originate from the energy consumption of customers' devices when using our cloud and on-premise software (49% of total customer emissions in 2023). We estimated this energy consumption for the products that are used most time intensively, notably the products in our Tax & Accounting and Corporate Performance & ESG divisions. For most of these products, the average number of users in the year and estimated average number of login hours per user were determined to calculate the total login time in hours. For some products, total login time in hours was based on the total number of login moments and the average time per login moment. Total login time in hours was extrapolated for products not in scope of the data collection based on digital revenues at business unit level. In 2023, approximately 10% of emissions were extrapolated. Total login time in hours was converted into CO_2e emissions by:

- Estimating the relative share of our software to the average CPU usage of a device, based on external source information. We applied this estimate to all our products;
- Estimating the average watt per hour of a customer's device based on external source information, whereby we assumed that our customers on average use a standard business laptop; and
- Using IEA emission factors to convert MWh into CO_2e emissions, whereby we assumed that approximately 60% of our customers are based in North America, 30% in Europe, and 10% in Asia Pacific following the revenues generated by region as reported in the consolidated financial statements.

The remainder of customer emissions originate from the energy consumption of servers at the customer's own premises for hosting our on-premise software (51% of total customer emissions in 2023). To calculate this energy consumption, the following estimates were applied:

- For on-premise software products, the average number of customers in the year was determined. In case this data was not available, we extrapolated based on digital on-premise revenues at business unit level. Approximately 20% of emissions were extrapolated;
- We estimated the number of servers at a customer's own premise based on the type of on-premise customers we have (i.e., large companies or institutions versus small and medium-sized firms);
- We estimated the average utilization of a server based on expertise of our Global Business Services;
- We estimated the average energy usage of a server based on external source information; and
- IEA emission factors were used to convert MWh into CO_2e emissions, whereby we assumed that approximately 60% of our customers are based in North America, 30% in Europe, and 10% in Asia Pacific following the revenues generated by region as reported in the consolidated financial statements.

As indicated above, there are numerous estimates applied in the calculation of customer emissions. As such, we observe a high level of measurement uncertainty. The estimates that are most sensitive in the measurement are the average number of login hours per user and the relative share of our software to the average CPU usage of a device.

Scope 3.11 emissions

in mtCO_2e, unless otherwise stated	**2023**	**2022**	**2021**
Direct use-phase emissions – energy consumption of customers' devices when using our cloud-based software	3,872	3,108	2,735
Indirect use-phase emissions – energy consumption of customers' devices when using our on-premise software	2,487	2,486	2,635
Indirect use-phase emissions – energy consumption of servers at customers' own premises for hosting our on-premise software	6,607	8,776	11,509
Total scope 3.11 emissions	12,966	14,370	16,879

Customer emissions decreased in 2023, primarily due to a decrease in customers that host our on-premise software at their own premises. Direct use-phase emissions increased in 2023 due to an increase in the number of users of our cloud software.

Environmental disclosures continued

GHG removals and GHG mitigation projects financed through carbon credits (E1-7)

We did not engage in GHG removal or storage projects, nor did we initiate GHG mitigation projects financed through carbon credits.

Climate change company-specific metrics

Migration of servers to energy-efficient cloud providers

Over the past decade, we have been migrating customer applications and internal systems from on-premise servers to the cloud. A target for the decommissining of on-premise servers was included in Executive Board and senior management remuneration in 2021, 2022, and 2023. See *Targets related to climate change (E1-4).*

	2023	**2022**	**2021**
Number of data centers closed	12	14	21
Number of on-premise servers decommissioned	1,542	1,032	2,838

Real estate rationalization

For several years, we have been executing a real estate rationalization program, which has already delivered significant reductions in our office footprint through office closures and consolidations. This program achieved a 5% organic reduction in square meters in 2023.

	2023	**2022**	**2021**
Real estate rationalization, % organic reduction in m^2 [1]	5%	5%	7%

[1] The organic reduction in m^2 excludes the effect of acquisitions and divestments.

Social disclosures

In this section, we provide disclosures on our material impacts, risks, and opportunities relating to social matters.

Own workforce (ESRS S1)

Material impacts, risks, and opportunities and their interaction with strategy and business model (SBM-3)

Our workforce is instrumental to our business model. Attracting, developing, and retaining a diverse and highly skilled workforce is essential to delivering our strategy. A diverse and motivated workforce drives innovation, better decisions, and strong performance, which creates value for all our stakeholders. An inclusive culture ensures all employees are heard and respected for their contributions and helps maintain a rewarding work environment that encourages individual and business success. By providing our workforce with a diverse and inclusive work environment, training and skills development opportunities, and benefits, we positively impact the personal and professional lives of our workforce.

Our workforce is comprised of employees and non-employees. Non-employees are individual contractors and people provided by suppliers primarily engaged in employment activities. All individuals in our workforce could be affected by the material impacts and opportunities described in this section, unless otherwise indicated. Certain policies, actions, metrics, and targets only apply to employees. When we refer to both employees and non-employees, we use the term “workforce”.

Policies related to own workforce (S1-1)

For a complete overview of the policies related to our own workforce, see *Policies adopted to manage material sustainability matters (MDR-P).*

Our Code of Business Ethics (Code) sets forth the ethical standards that are the basis for our decisions and actions, and for achieving our business goals. The Code covers various policies, some of which are further detailed in standalone policies, processes, and/or programs. The Code covers policies on our material impacts related to our workforce. The Code is approved and adopted by the Executive Board and is reviewed annually.

The policy on equal opportunity in the Code provides that we foster an inclusive company culture and do not make employment decisions based on various discriminatory factors, including among others race, color, religion, sex, age, national origin, sexual orientation, gender identity, ethnicity, disability, and handicap. This includes equal treatment in recruitment, hiring, training, compensation, promotion, performance assessment, and disciplinary action. This policy is further detailed in our Diversity, Equity, Inclusion & Belonging (DEIB) Policy and Human Rights Policy. These policies relate to the material impacts of equal pay for equal value, diversity, equity, inclusion, and belonging, training and skills development, and well-being.

Our Code also includes our commitment to data privacy. In addition, we maintain data privacy policies that apply specifically to the personal data of our workforce. These policies disclose how personal information is used and shared and are based upon applicable data privacy principles and regulations. We collect personal data from our workforce only for specified purposes, which are documented. When third parties, such as vendors, have access to personal information of our workforce, we include relevant standards and requirements for the processing of this data. Our Code also includes a policy on the use of company technology and systems in a responsible and secure manner, which is further detailed in our Acceptable Use Policy.

These policies are made available to our workforce in various languages through a dedicated intranet page. The Code of Business Ethics, DEIB Policy, and Human Rights Policy are available on www.wolterskluwer.com/en/investors/governance/policies-and-articles. Our workforce is made aware of these policies through various training and communication initiatives.

Social disclosures continued

We support human rights as outlined in the Universal Declaration of Human Rights, the core standards of the International Labor Organization, the United Nations Guiding Principles on Business and Human Rights, and the OECD Guidelines for Multinational Enterprises. We strive to ensure that our own activities do not infringe human rights. We are a signatory of the United Nations Global Compact and the United Nations Women Empowerment Principles and we are committed to aligning with these respective principles. Our human rights policy commitments are included in our Code of Business Ethics and Human Rights Policy. Our Human Rights Policy addresses our commitment to taking steps preventing modern slavery or human trafficking in our supply chain or in any part of our business.

Processes for engaging with own workforce and workers' representatives about impacts (S1-2)

As part of the normal course of business, we encourage regular engagement with our workforce at all levels, including one-on-one meetings between managers and employees and team meetings. We also host regular town hall meetings throughout the year. In addition, we have formal processes for performance management and career development that encourage ongoing manager and employee check-ins.

We gather feedback from our employees formally through our employee listening surveys, tickets submitted to our HR Service Delivery group, and through the SpeakUp program. We also have regular interactions with our local and European work councils. We provide mechanisms to our workforce to direct any questions, comments, or requests regarding their personal information and our privacy practices. Generally, the employee privacy policies are provided to and acknowledged by our employees upon hire and notification is provided to employees when any material changes are made to these policies.

Processes to remediate negative impacts and channels for own workforce to raise concerns (S1-3)

We maintain a culture of open communication and a safe environment where everyone should feel confident to raise any concerns. We have a zero-tolerance policy for retaliation. We offer several channels for reporting any issues about ethical situations or behavior, including direct managers, Human Resources, the Global Law and Compliance Department, or senior management. In addition, our global SpeakUp system — operated through an external provider — offers our workforce a confidential channel, available 24/7 for reporting concerns in their own language, with the option to report anonymously where permitted by law.

For data privacy, we have a channel to report data privacy incidents. Potential data privacy incidents and risks are managed in accordance with our Data Privacy Incident Management Plan, which describes how we prepare for and respond to incidents. We regularly review and update our incident management guidance and training.

Taking action on material impacts on own workforce, and approaches to managing material risks and pursuing material opportunities related to own workforce, and effectiveness of actions (S1-4)

Equal pay for equal value

We have implemented a global career framework which provides principles and a basis for defining work for all jobs and implemented base pay salary structures where possible. Additionally, we comply with gender pay reporting where required by local laws and regulations. We also complete an annual, systematic base pay study (including, but not limited to, gender) for our employees in the U.S., to identify and remediate deviations in gender pay. We are developing a plan to expand this work in accordance with all applicable laws and regulations.

Diversity, Equity, Inclusion, and Belonging (DEIB)

Our actions to further advance DEIB focus on:

- Hiring, promoting, and retaining a highly engaged and talented workforce that represents the diversity of the communities where we live and work; and
- Cultivating a culture of inclusion and belonging that values authenticity and fairness, and respects diversity in all its forms.

We measure the impact of our DEIB efforts through a range of metrics in compliance with local laws and regulations. Globally, we assess our performance with an employee belonging score derived from our annual all-employee survey. Belonging is defined as the extent to which employees believe they can bring their authentic selves to work and be accepted for who they are.

To formalize our DEIB efforts, we established a Global Diversity, Equity, Inclusion & Belonging Policy in 2023. For more information, see section *Policies related to own workforce (S1-1).*

In accordance with Dutch law, we have developed an action plan to achieve our target to increase the female representation in our executive career band. We do this through continuing our equitable and inclusive practices focused on improving female representation in hiring, promotions, and talent retention, as described below.

We have implemented inclusive job posting software which has enabled us to create market leading job advertisements and attract more diverse talent by focusing on critical skills and using inclusive language. We believe this will have a positive impact on slate diversity in future years.

Social disclosures continued

We also track aggregate candidate diversity slate for all U.S.-based roles, setting specific slate goals to advance gender, race, and ethnic diversity. We aspire to year-over-year improvement and are committed to executing on actions to maintain our positions of strength while improving where we have opportunity.

To encourage a culture of inclusion and belonging, all employees were invited to our inclusive leadership learning journey in 2023. This program is designed to drive behavior change within everyday team interactions and support our culture of inclusion and belonging. The first part of the program focused on key inclusive behaviors, the second on reducing bias in decision-making, and the final part encouraged allyship to reduce inequities within the workplace. A behavior change survey to managers and employees showed that managers were applying the behaviors in everyday interactions and reported feeling more effective in their role.

In 2023, we also launched three global inclusion networks — Women, Pride, and Multicultural. All our employees can join these networks that help reinforce a culture of inclusion and belonging that values authenticity and fairness and respects diversity in all forms. During the year, these networks hosted internal and external speaker events, roundtable discussions, and peer-to-peer networking; raised awareness of inclusive benefit offerings; and participated in community events for their 3,300 collective members.

As we look to 2024, we intend to reinforce the work done to date with continued focus on diversity sourcing and embedding inclusive and equitable behaviors within our core talent and business processes.

Work-life balance

Our actions around work-life balance relate to benefits, flexible work, and well-being.

Our Together we Thrive program supports the well-being of our workforce by offering resources and content to help employees be their best — emotionally, physically, socially, and financially. Key actions include:

- Robust benefits packages that include competitive options reflecting the market practices in the various geographies in which we have employees;
- Family planning benefits in various markets including programs such as gender inclusive parental leave policies, adoption assistance, insurance coverage for fertility services, and support for childcare services;
- Flexible work arrangements, including flexible work hours and the option to work outside the office, to help employees balance their professional and personal commitments;
- An Employee Assistance Program and resiliency tools that provide mental health and other support;
- Digital financial well-being resources to help our employees plan for a financially secure future based on their specific needs and goals; and
- Paid time-off benefits to ensure employees have the time to care for themselves and those close to them.

We continue to assess and evolve our well-being offering and key benefits based on best market practices and workforce preferences.

Training and skills development

We deliver innovative talent solutions that enable performance, growth, and skills development for all employees. All talent processes, tools, resources, offerings, and programming are designed to support developing skills and careers.

In 2023, we focused on several key enhancements to our talent program portfolio to support employees in skills development and career growth. Key actions include:

- Enhancement of our succession planning process, which has resulted in an improvement in the readiness and availability of our talent to fill internal job openings;
- Enabling more businesses to leverage the learning platform to meet their training needs and continuing to deploy mandatory and optional training to a global audience;
- Running a global employee development campaign #Grow, which is designed to incorporate growth and development into daily work life and increase engagement in learning;
- Pilot for a global mentoring program which will continue to grow in 2024; and
- Providing resources for managers, including additional curricula that support managers to coach and develop their teams and reinforce an inclusive work environment.

Looking ahead, we will advance the work to focus on skills development and build programs to ensure we maintain the current and emerging skills required for our workforce.

Privacy

We provide ongoing training and awareness programs to our workforce to reflect data privacy and cybersecurity developments. We incorporate key themes into our data privacy and cybersecurity courses that employees are required to take every year. In 2023, we developed a new Privacy Awareness training course that was rolled out to our employees and a large proportion of our non-employees.

Social disclosures continued

Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities (S1-5)

To advance the positive impact of DEIB on our employees, we have set the following targets:

- Improvements to our employee belonging score;
- Have at least 33% male and female representation in our Supervisory and Executive Boards;
- Increase female representation in the executives career band by 2% by 2028 from a 2022 baseline;
- Increase our employee engagement score relative to the Microsoft Glint top 25th benchmark in 2024; and
- 98% of employees to complete Annual Compliance Training. See *Business conduct company-specific metrics* on page 126.

The target 'improvements to our employee belonging score' is included in the non-financial performance measures for the 2023 and 2024 short-term incentive plans. For further details, see the sections *Key elements of our remuneration policy* in *Remuneration report* on page 73 and *Payouts for performance against 2023 STIP targets* in *Remuneration report* on page 80.

Characteristics of our employees (S1-6)

Methodologies and assumptions

Unless otherwise stated, all numbers are reported in headcount at December 31. Headcount data is based on our global human resource platform. The split by country and region is based on the legal entity the employee is employed by. A negligible number of employees work in a different country than the country where the legal entity is based.

Headcount by gender is based on the gender indicated by employees in our global human resource platform. Currently, employees are not yet able to specify a gender other than male or female in our global human resource platform. Hence, no employees are reported as 'other gender'. Employees that did not select a gender or did not want to disclose their gender are reported under 'not disclosed'.

Headcount by contract term is based on our global human resource platform. We are not yet able to report permanent and temporary employees separately and have initiated a project to ensure reporting this split in the 2024 Annual Report. As headcount by contract term is a new metric for us, no 2022 and 2021 comparatives are reported.

Divested operations are excluded from the employee turnover calculation. Employee turnover is split into voluntary turnover and non-voluntary turnover. Voluntary turnover includes employees who initiated the contract termination or employees that retired. Non-voluntary turnover includes employees who were dismissed or passed away. The denominator of the employee turnover calculation is based on a 12-month average headcount.

Race/ethnicity of U.S. employees, which is a company-specific metric, is based on what employees indicated in our global human resource platform. Races/ethnicities mirror those used for required federal reporting in the U.S. Other races/ethnicities include employees who identified as being of two or more races, Native American, Alaska Native, Native Hawaiian, or Other Pacific Islander. Employees who did not know their race/ethnicity or did not select a race/ethnicity are reported under 'unknown or not disclosed'.

We did not apply estimates in the reporting of the characteristics of our employees.

Social disclosures continued

Headcount by gender

	2023	% of total	2022	% of total	2021	% of total
Female	9,812	46%	9,470	46%	9,187	46%
Male	11,438	53%	10,898	53%	10,490	53%
Not disclosed	188	1%	143	1%	123	1%
Total headcount at December 31[1]	21,438		20,511		19,800	

[1] See *Note 12 – Employee benefit expenses* of the consolidated financial statements.

Headcount by country and region

	2023	% of total	2022	% of total	2021	% of total
U.S.	8,707	40%	8,478	41%	8,037	41%
India	3,358	16%	2,810	14%	2,203	11%
Other countries	9,373	44%	9,223	45%	9,560	48%
Total headcount at December 31	21,438		20,511		19,800	
The Netherlands	1,176	5%	1,150	6%	1,119	6%
Europe (excluding the Netherlands)	6,824	32%	6,740	33%	7,145	36%
U.S. and Canada	9,067	43%	8,821	43%	8,369	42%
Asia Pacific	4,295	20%	3,729	18%	3,097	16%
Rest of the world	76	0%	71	0%	70	0%
Total headcount at December 31	21,438		20,511		19,800	

The U.S. and India are the only two countries representing at least 10% of our total number of employees.

Headcount by contract term

	Female	Male	Not disclosed	Total 2023
Permanent and temporary employees	8,558	10,759	182	19,499
Non-guaranteed hours employees	1,254	679	6	1,939
Total headcount at December 31, 2023	9,812	11,438	188	21,438

Non-guaranteed hours employees are almost all employed in the U.S. and predominately work in customer service, fulfillment, and inside sales job functions. These employees are entitled to a certain number of paid sick and vacation days. On average, these employees worked 36 hours per week in 2023, assuming 48 working weeks.

Employee turnover

	2023	2022	2021
Employees who left the company in the year (excluding divested operations)	2,071	3,053	2,943
% of total employee turnover	9.8%	15.3%	15.4%
Of which:			
% of voluntary employee turnover	7.3%	12.8%	12.1%
% of non-voluntary employee turnover	2.5%	2.5%	3.3%

Social disclosures continued

Race/ethnicity of U.S. employees

	2023	% of total	2022	% of total	2021	% of total
Asian	1,114	13%	1,031	12%	979	12%
Black or African American	628	7%	639	8%	547	7%
Hispanic or Latino	551	6%	525	6%	475	6%
White	5,852	68%	5,798	68%	5,595	69%
Other races/ethnicities	188	2%	165	2%	133	2%
Unknown or not disclosed	374	4%	320	4%	308	4%
Total U.S. headcount at December 31	8,707		8,478		8,037	

Characteristics of non-employees in our own workforce (S1-7)

Non-employees are individual contractors and people provided by suppliers primarily engaged in employment activities.

At present, we do not have a system in place to collect and monitor the characteristics of non-employees in our own workforce. The implementation of such a system will commence in the course of 2024. We have the ambition to give further insight in the characteristics of non-employees in 2024 Annual Report. However, we may make use of the phase-in option for the reporting of this disclosure and start reporting the global number of non-employees in the 2025 Annual Report.

Diversity metrics (S1-9)

Methodologies and assumptions

Unless otherwise stated, all numbers are reported in headcount at December 31. The split of headcount by employee category and gender and the split of headcount by age group is based on our global human resource platform.

Executives include employees that are in the executives career band, meaning that they have a job category role with executive managerial responsibilities. In this context, executives exclude the Executive Board. Managers are defined as employees having one or more direct reports, excluding the Executive Board and the executives.

Headcount by employee category and gender

	2023	2022	2021
Supervisory Board by gender[1]			
Female	4	4	3
Male	2	3	4
Executive Board by gender			
Female	1	1	1
Male	1	1	1
Executives by gender			
Female	95	91	88
Male	206	200	188
Not disclosed	–	–	–
Gender ratio, % female			
Supervisory Board[1]	67%	57%	43%
Total headcount	46%	46%	46%
Of which:			
Executive Board	50%	50%	50%
Executives	32%	31%	32%
Managers	41%	39%	39%
Other employees	47%	47%	48%

[1] Supervisor Board members are not employees of the company.

Headcount by age group

	2023	% of total	2022	% of total	2021	% of total
Under 30 years old	3,071	14%	2,987	15%	2,520	13%
30-50 years old	12,754	60%	12,223	59%	12,058	61%
Over 50 years old	5,613	26%	5,301	26%	5,222	26%
Total headcount at December 31	21,438		20,511		19,800	

Social disclosures continued

Persons with disabilities (S1-12)

Methodologies and assumptions

The disability percentage is derived from U.S. employees that indicated in the global human resource platform that they have a disability. We may make use of the phase-in option for this metric, hence start reporting the disability percentage for all employees in the 2025 Annual Report.

Persons with disabilities in the U.S.

	2023	2022	2021
% of U.S. employees with disabilities	2%	2%	2%

Training and skills development metrics (S1-13)

Methodologies and assumptions

All employees participate in a global performance management process. The performance review is annual and includes all active employees excluding only those who were hired in Q4, employees on long-term leave, employees for which the contract termination was communicated prior to December 31, and interns. While they are not included in the review process, these employees are included in the denominator of the calculation.

Training activity and time spent are captured in the learning platform, which is an integrated module in the global human resources information system. The metric includes all internal training content available in the learning platform. Mandatory compliance training such as the Annual Compliance Training is excluded from the metric. At this time, external training events, self-study, or other types of training events are not captured. We expect to expand capabilities to capture more training activity in the 2024 Annual Report. We will make use of the phase-in option for this metric, hence start reporting full training hours, including those occurring outside of the learning platform, in the 2025 Annual Report.

The training metrics are calculated based on the headcount at December 31.

Executives include employees that are in the executives career band, meaning that they have a job category role with executive managerial responsibilities. In this context, executives exclude the Executive Board. Managers are defined as employees having one or more direct reports, excluding the Executive Board and the executives.

Performance review

	2023	2022[1]	2021[1]
% of employees participated in performance and career development reviews	97%	–	–
Participation percentage by gender			
Female	97%	–	–
Male	96%	–	–
Not disclosed	86%	–	–
Participation percentage by employee category			
Executives	99%	–	–
Managers	99%	–	–
Other employees	96%	–	–

1 In the 2022 Annual Report, we applied a different methodology to calculate this metric. Hence, no comparatives are reported.

Training

	2023	2022[1]	2021[1]
% of employees that followed internal training content available in the learning platform	97%	–	–
Average number of training hours per employee	5	–	–
Training hours by gender			
Female	5	–	–
Male	5	–	–
Not disclosed	3	–	–
Training hours by employee category			
Executives	3	–	–
Managers	6	–	–
Other employees	5	–	–

1 In the 2022 Annual Report, we applied a different methodology to calculate this metric. Hence, no comparatives are reported.

Social disclosures continued

Work-life balance metrics (S1-15)

Methodologies and assumptions

We report on family-related leave according to the definitions of ESRS, i.e., it includes maternity leave, paternity leave, parental leave, and carers' leave from work.

The percentage of employees entitled to take family-related leave is derived from our family-related leave programs in the U.S.

The percentage of employees that took family-related leave in the year, including the split by gender, is derived from a report from a third-party leave administrator in the U.S. These employees register their leave in a platform of this third party.

We have the ambition to expand the reporting of this metric to other countries in which we operate in the 2024 Annual Report.

Family-related leave in the U.S.

	2023	2022	2021
% of U.S. employees entitled to take family-related leave at December 31	100%	100%	100%
% of U.S. employees that took family-related leave in the year[1]	6%	–	–
Family-related leave taken by gender			
Female	6%	–	–
Male	5%	–	–
Not disclosed	0%	–	–

[1] In the 2022 Annual Report, we applied a different definition of family-related leave in the calculation of this metric. Hence, no comparatives are reported.

Remuneration metrics (S1-16)

Pay gap

We are finalizing our technical and analytical approach to determine gender pay gap following the stipulations of ESRS Disclosure Requirement S1-16 and have initiated a project to ensure publishing of gender pay gap in the 2024 Annual Report.

Annual total remuneration ratio

The annual total remuneration ratio will be published in the 2024 Annual Report.

Similar as in past years, we disclosed the CEO pay ratio, following the Principles and Best Practices of the Dutch Corporate Governance Code.

Methodologies and assumptions

The CEO pay ratio is calculated as the compensation of the highest-paid individual divided by the average employee remuneration. The compensation of the highest-paid individual, being the CEO, is based on the remuneration costs as stated in the table *Remuneration of the Executive Board – IFRS based* in the *Remuneration report*, minus the tax-related costs. See page 78.

The average employee remuneration is obtained by dividing the total employee benefit expenses as stated in *Note 12 – Employee benefit expenses* (after subtracting the CEO's remuneration) by the reported average number of full-time employees (minus one).

CEO pay ratio

	2023	2022[1]	2021
CEO pay ratio	77	78	87

[1] Restated as temporary staff and contractors are no longer reported within employee benefit expenses. See *Note 12 – Employee benefit expenses* of the consolidated financial statements.

Social disclosures continued

Incidents, complaints, and severe human rights impacts (S1-17)

General

We are currently not able to report all metrics as stipulated by ESRS Disclosure Requirement S1-17. Our SpeakUp program offers various channels to raise concerns. However, incidents of discrimination and complaints could be filed through other channels than SpeakUp for which we do not yet have a global platform in place. We have initiated a project to ensure reporting of these metrics in the 2024 Annual Report.

In our largest region, U.S. and Canada, we have insight in the number of incidents of discrimination and complaints. As a company-specific metric, we report the number of investigations opened in the U.S. and Canada in the year.

For the number of concerns registered through the SpeakUp system, see *Business conduct company-specific metrics* on page 126. However, the scope of SpeakUp is broader and includes, for example, concerns about ethical situations and behavior.

We did not identify any severe human rights incidents in 2023, 2022, and 2021.

Methodologies and assumptions

In the U.S. and Canada, we have an employee relations case management platform in place. All incidents affecting our employees, including those related to discrimination and harassment, are tracked in this platform. In case such an incident was raised through our SpeakUp system, the incident was also added to the employee relations case management platform and included in this metric.

Number of work-related or discrimination investigations opened in the U.S. and Canada

	2023	2022[1]	2021[1]
Number of investigations opened in the U.S. and Canada	44	–	–

[1] This is a new metric. Hence, no comparatives are reported.

Other own workforce company-specific metrics

Methodologies and assumptions

Belonging measures the extent to which employees believe they can bring their authentic selves to work and be accepted for who they are. The score on a scale of 0 to 100 is based on a survey by a third-party market-leading survey partner (2023, 2022, and 2021: Microsoft Glint).

We conduct annual global surveys by a third-party market-leading survey partner to measure employee engagement (2023, 2022, and 2021: Microsoft Glint).

Belonging score and employee engagement score

	2023	2022	2021
Belonging score	75	73	72
Employee engagement score	78	77	76
Employee engagement relative to global top 25th benchmark Microsoft Glint	3 points below	–	–

In 2023, we started comparing our employee engagement score relative to the global top 25th benchmark of Microsoft Glint. Comparative figures for prior years are not available. Microsoft Glint top 25th benchmark uses all Glint customers and take the top 25th percentile of scores for each question or index. Our target is to increase our employee engagement score relative to the Microsoft Glint top 25th benchmark in 2024.

Annual Compliance Training

For the percentage of employees that completed the Annual Compliance Training, which includes cybersecurity, data privacy, and business ethics courses, see *Business conduct company-specific metrics* on page 126.

Social disclosures continued

Workers in the value chain (ESRS S2)

Material impacts, risks, and opportunities and their interaction with strategy and business model (SBM-3)

Our operations depend on upstream suppliers and their workers in the provision of cloud services, outsourced and offshored data center services, software development and maintenance services, back-office transaction-processing services, content services, and other services. While we have not yet obtained full insights in the human rights and labor conditions of supply chain workers, our initial findings on select key suppliers do not show signs of material risks related to their human rights, including child labor or forced labor. However, it is not excluded that in certain sectors and/or geographies, supply chain workers may not have equal opportunities, adequate wages, secure jobs, work-life balance, and protection of health and safety at work, while it may be difficult to influence suppliers' own policies. In the coming years, we plan to obtain more insights into the social aspects of our supply chain.

Policies related to value chain workers (S2-1)

Our Supplier Code of Conduct includes standards around environmental, social, and business conduct and compliance expected from all our suppliers, business partners, agents, resellers, and third parties that deliver products or services to us. This Supplier Code of Conduct supplements our Code of Business Ethics and sets forth the standards and practices that our suppliers are required to uphold, including the following:

- Support and respect of internationally recognized human rights in dealing with their employees, clients, suppliers, shareholders, and communities;
- Equal treatment and reward of their workers, including equal pay for equal work, non-discrimination in hiring and employment practices, and promotion of a diverse and inclusive work environment;
- Compliance with all applicable wage, hour, and benefits laws and regulations, as well payment of fair wages and benefits in line with industry standards; and
- Provision of a safe, hygienic, and healthy workplace in compliance with all applicable local and national laws and regulations.

As stated in our Supplier Code of Conduct, we support the principles of the United Nations Universal Declaration of Human Rights, the United Nations Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises, and the Core Labor Standards of the International Labor Organization.

Processes for engaging with value chain workers about impacts (S2-2)

We currently do not have a process to engage directly with value chain workers.

Processes to remediate negative impacts and channels for value chain workers to raise concerns (S2-3)

Our Supplier Code of Conduct provides that value chain workers can raise any questions or concerns to their usual Wolters Kluwer contact or by contacting the Wolters Kluwer Ethics & Compliance team. The channel to raise concerns as described in the Supplier Code of Conduct is available for value chain workers on the company's website. Wolters Kluwer will review and consider all concerns raised and investigate and/or respond as appropriate.

Taking action on material impacts on value chain workers, and approaches to managing material risks and pursuing material opportunities related to value chain workers, and effectiveness of these actions (S2-4)

We expect our suppliers to uphold the same social and environmental standards to which we are committed. Through our supply chain risk management program, we engage with our suppliers to ensure we have a responsible supply chain throughout our global operations. Suppliers who are managed by our procurement department are required to complete a due diligence questionnaire providing information on their policies for data security and data privacy, environmental footprint, and more. As part of this due diligence, we also request our suppliers to commit to our Supplier Code of Conduct or to their own equivalent standard, requiring them to follow applicable laws and regulations in areas such as human rights, labor conditions, anti-bribery, and the environment. Based on an assigned supplier risk classification, this due diligence is repeated every one to three years.

Social disclosures continued

Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities (S2-5)

We currently do not have targets regarding workers in the value chain.

Workers in the value chain company-specific metrics

Methodologies and assumptions

We request our suppliers to commit to our Supplier Code of Conduct or to their own equivalent standard. In our supplier engagement platform, we keep track of the number of suppliers having a signed Supplier Code of Conduct or an equivalent standard. If a contract with a supplier is ended, it is removed from the disclosed number.

Signed Supplier Code of Conduct or an equivalent standard

	2023	2022[1]	2021[1]
At January 1, number of suppliers having a signed Supplier Code of Conduct or an equivalent standard	1,527	900	490
Number of suppliers that signed the Supplier Code or Conduct or provided an equivalent standard	325	627	410
Supplier relationships ended 2021-2023[1]	(307)	–	–
At December 31, number of suppliers having a signed Supplier Code of Conduct or an equivalent standard	1,545	1,527	900

1 In prior years, we did not subtract the suppliers whose contracts were ended. Hence, the number of supplier relationships ended 2021-2023 is a cumulative figure.

Consumers and end-users (S4)

Material impacts, risks, and opportunities and their interaction with strategy and business model (SBM-3)

End-users are defined as individuals that receive the benefit of our products or services. These could be our direct customers or individuals that receive services from our customers based on the use of our products or services by the customer, such as clients and patients.

As a data-driven digital company, it is part of our strategy and business model that personal information resides in our products that end-users use or benefit from. Protecting that information from privacy and security breaches is therefore a critical component of our strategy. In case of privacy incidents, the privacy rights of end-users could be negatively impacted.

The provision of high-quality and actionable information to our customers is the core of our strategy and business model. Our customers depend on our knowledge and expertise to provide better outcomes for their clients or patients. As we provide our customers around the globe with access to quality information, we create positive impacts for our customers and their clients or patients who are receiving their services. Ensuring the provision of high-quality and actionable information to our customers is also critical to the success of our business and therefore creates an opportunity.

Policies related to consumers and end-users (S4-1)

Privacy

We foster a culture that respects the data privacy rights of individuals, including end-users. We maintain policies and procedures regarding how we handle end-user personal information that is entrusted with us. We have set the EU General Data Protection Regulation (GDPR) as our global baseline reference and embed privacy rights in our policies, design, and processes. In 2023, we developed a Global Data Privacy Policy that will be rolled out in 2024. This policy reflects our commitment to a global privacy baseline across divisions, business units, and countries. We collect personal data only for specific purposes, which are specified and documented. As part of our contracting with third parties, such as vendors, we include standards and requirements for processing of data.

Social disclosures continued

Access to quality information

Our Code of Business Ethics includes our Editorial Independence Policy, providing that we are committed to delivering high-quality and accurate content based on interpretation, best practice, analysis, and guidance relating to legal, market, and other sources. We avoid bias, defamation, and conflict of interest in approaching a subject and in the development of our products.

Processes for engaging with consumers and end-users about impacts (S4-2)

Privacy

We engage with end-users about our privacy practices in various ways, including through agreed upon terms in our contracts or through privacy notices or terms and conditions on our websites and applications. We explain what personal information we collect, use, and disclose, and inform end-users of their rights and the choices they can make about the sharing of their information. Our privacy notices also allow individuals to ask questions or exercise their relevant privacy rights by submitting a form from our website. Customers also have the ability to reach appropriate support resources.

Access to quality information

Across our different businesses, we provide mechanisms for reader and customer feedback.

Processes to remediate negative impacts and channels for consumers and end-users to raise concerns (S4-3)

Privacy

We have documented incident management procedures to address security incidents and unauthorized acquisition, use, or disclosure of personal data. We have a cross-functional, global Information Technology Security Incident Response Team that plans, assesses, enforces, documents, and remediates security incidents and events across the company. We notify our customers of privacy or security incidents in accordance with applicable legal, regulatory, and/or contractual requirements.

Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions (S4-4)

Privacy

For our incident management procedures, see the previous section. We continue to provide ongoing training and awareness programs to reflect data privacy and cybersecurity developments. We incorporate key themes into our data privacy and cybersecurity courses that employees are required to take every year.

Access to quality information

We commission experts in their fields to provide us with the latest professional information on a range of relevant issues. We allow our editors independence in their decision-making, free from external pressure to foster a free exchange of ideas.

Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities (S4-5)

We have a target that 98% of our employees should complete the Annual Compliance Training, which includes cybersecurity, data privacy, and business ethics courses. See *Business conduct company-specific metrics* on page 126.

Governance disclosures

In this section, we provide disclosures on our material impacts, risks, and opportunities relating to business conduct matters.

Business conduct (ESRS G1)

Our company values and ethical standards are fundamental to how we interact with our employees, customers, suppliers, and partners, and with society at large.

Business conduct policies and corporate culture (G1-1)

The Wolters Kluwer Code of Business Ethics (Code) sets forth the ethical standards that are the basis for our decisions and actions, aligned with our company values. It provides guidance on how we live our company values. Our Code covers multiple topics, such as discrimination and harassment, anti-bribery and anti-corruption, and conflicts of interest, several of which are further detailed in standalone policies. Our Code is published on our internal and external websites in various languages.

We foster our corporate culture by incorporating our values and ethical standards in our day-to-day work. Through various communication and training activities during the year, we support our workforce in understanding how these standards apply to their day-to-day work and interactions with colleagues, customers, and business partners. Our Annual Compliance Training program includes a course on our Code with rotating topics, and our workforce is asked to certify that they have read and understood our Code. In 2023, the training topics were bribery and corruption, fair competition, and intellectual property. We monitor our culture of ethics and compliance via the annual global employee survey, the SpeakUp program, and through internal audits. These efforts also help us measure the effectiveness of our Code and our SpeakUp program.

Our Code and SpeakUp Policy describe how our workforce can raise concerns about ethical situations or behavior. We offer several channels for reporting concerns. Our global SpeakUp system — operated through an external provider — offers our employees a confidential channel, available 24/7 for reporting concerns in their own language, with the option to report anonymously where permitted by law. We have a zero-tolerance policy for retaliation, meaning that anyone who raises a concern or participates in an investigation in good faith is protected against retaliatory measures.

Governance disclosures continued

We provide information on our SpeakUp program via a dedicated intranet page, various communications during the year, and through instructions in our Annual Compliance Training program.

We have a zero-tolerance policy towards any form of bribery and corruption. Our global Anti-Bribery and Anti-Corruption Policy strictly prohibits offering, soliciting, giving, or receiving any bribes. We provide training to all our employees on bribery and corruption, as well as role-based training to specific groups. In addition, we regularly communicate our policies to our workforce. We also conduct an annual compliance risk assessment that includes bribery and corruption.

Our high standards of integrity and legal compliance also apply to business partners through our Supplier Code of Conduct. We conduct anti-bribery due diligence screening of our partners and suppliers. In 2023, we did not detect any violations of our Anti-Bribery and Anti-Corruption Policy.

Business conduct company-specific metrics

Methodologies and assumptions

The percentage of employees who completed the Annual Compliance Training is derived from data tracked by our global human resources platform. This metric is calculated based on the headcount at December 31.

The number of SpeakUp concerns is based on our global SpeakUp case management system.

Annual Compliance Training and SpeakUp concerns

	2023	2022	2021
% of employees who completed the Annual Compliance Training	99%	99%	99%
Number of SpeakUp concerns	47	25	21

We have a target that 98% of our employees should complete the Annual Compliance Training program, which includes cybersecurity, data privacy, and business ethics courses.

In 2023, the number of SpeakUp concerns increased because we included concerns raised through other channels such as local HR in our case management system, which we have not previously done. Also, continuous communication campaigns make employees more aware of the SpeakUp program. We reviewed all concerns received and took appropriate action. None of the concerns raised had a material impact on the company.

Employee engagement score

Corporate culture is one of the topics embedded in the employee engagement score. For the employee engagement score, see *Other own workforce company-specific metrics* on page 121.

Reference table

The sustainability statements do not yet comply with all aspects of ESRS.

Section	***ESRS Standard***	***Disclosure Requirement***		***Reference to sustainability statements***	***Reference to other chapters in 2023 Annual Report***
General disclosures	General disclosures (ESRS 2)	BP-1	General basis for preparation	Page 91	
		BP-2	Disclosures in relation to specific circumstances	Page 91	
		GOV-1	Role of the Executive Board and Supervisory Board	Page 92	*Executive Board and Supervisory Board* on page 61. *Executive Board* on page 44 and *Supervisory Board* on page 45 in *Corporate governance*.
		GOV-2	Information provided to and sustainability matters addressed by the Executive Board and Supervisory Board	Page 92	*Environmental, social, and governance matters* in *Corporate governance* on page 48. *Sustainability* in *Report of the Supervisory Board* on page 66.
		GOV-3	Integration of sustainability-related performance in incentive schemes	Page 92	*Key elements of our remuneration policy* on page 73 and *Payouts for performance against 2023 STIP targets* on page 80 in *Remuneration report.*
		GOV-4	Statement on due diligence	Page 93	
		GOV-5	Risk management and internal controls over sustainability reporting	Page 93	*Responsibility for risk management* and *Risk management process* on page 50 and *Internal Control Framework* and *Internal audit and risk management functions* on page 51 in *Risk management.*
		SBM-1	Strategy, business model, and value chain	Page 94	*Strategy and business model* on page 7.
		SBM-2	Interests and views of stakeholders	Page 94	
		SBM-3	Material impacts, risks, and opportunities and their interaction with strategy and business model	Page 95	
		IRO-1	Description of the process to identify and assess material impacts, risks, and opportunities	Page 96	
		IRO-2	Disclosure requirements covered by the sustainability statements	Page 97	
		MDR-P	Policies adopted to manage material sustainability matters	Page 98	
		MDR-A	Actions and resources in relation to material sustainability matters	Page 98	
		MDR-M	Metrics in relation to material sustainability matters	Page 99	
		MDR-T	Tracking effectiveness of policies and actions through targets	Page 99	

Reference table continued

Section	*ESRS Standard*	*Disclosure Requirement*		*Reference to sustainability statements*	*Reference to other chapters in 2023 Annual Report*
Environmental disclosures	Climate change (ESRS E1)	GOV-3	Integration in incentive schemes	Page 100	*Key elements of our remuneration policy* on page 73 and *Payouts for performance against 2023 STIP targets* on page 80 in *Remuneration report.*
		E1-1	Transition plan for climate change mitigation	Page 100	
		SBM-3	Material impacts, risks, and opportunities and their interaction with strategy and business model	Page 101	
		IRO-1	Description of the processes to identify and assess material climate-related impacts, risks, and opportunities	Page 102	
		E1-2	Policies related to climate change migration and adaptation	Page 102	
		E1-3	Actions and resources in relation to climate change policies	Page 102	
		E1-4	Targets related to climate change mitigation and adaptation	Page 103	
		E1-5	Energy consumption and mix	Page 105	
		E1-6	Gross GHG emissions	Page 106	
		E1-7	GHG removals and GHG mitigation projects financed through carbon credits	Page 112	
			Climate change company-specific metrics	Page 112	
Social disclosures	Own workforce (ESRS S1)	SBM-3	Material impacts, risks, and opportunities and their interaction with strategy and business model	Page 113	
		S1-1	Policies related to own workforce	Page 113	
		S1-2	Processes for engaging with own workforce and workers' representatives about impacts	Page 114	
		S1-3	Processes to remediate negative impacts and channels for own workforce to raise concerns	Page 114	
		S1-4	Taking action on material impacts on own workforce, and approaches to managing material risks and pursuing material opportunities related to own workforce, and effectiveness of actions	Page 114	
		S1-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	Page 116	*Key elements of our remuneration policy* on page 73 and *Payouts for performance against 2023 STIP targets* on page 80 in *Remuneration report.*
		S1-6	Characteristics of our employees	Page 116	
		S1-7	Characteristics of non-employee workers in our own workforce	Page 118	
		S1-9	Diversity metrics	Page 118	

Reference table continued

Section	*ESRS Standard*	*Disclosure Requirement*		*Reference to sustainability statements*	*Reference to other chapters in 2023 Annual Report*
		S1-12	Persons with disabilities	Page 119	
		S1-13	Training and skills development metrics	Page 119	
		S1-15	Work-life balance metrics	Page 120	
		S1-16	Remuneration metrics	Page 120	
		S1-17	Incidents, complaints, and severe human rights impacts	Page 121	
			Other own workforce company-specific metrics	Page 121	
	Workers in the value chain (ESRS S2)	SBM-3	Material impacts, risks, and opportunities and their interaction with strategy and business model	Page 122	
		S2-1	Policies related to value chain workers	Page 122	
		S2-2	Processes for engaging with value chain workers about impacts	Page 122	
		S2-3	Processes to remediate negative impacts and channels for value chain workers to raise concerns	Page 122	
		S2-4	Taking action on material impacts on value chain workers, and approaches to managing material risks and pursuing material opportunities related to value chain workers, and effectiveness of actions	Page 122	
		S2-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	Page 123	
	Consumers and end users (ESRS S4)	SBM-3	Material impacts, risks, and opportunities and their interaction with strategy and business model	Page 123	
		S4-1	Policies related to consumers and end users	Page 123	
		S4-2	Processes for engaging with consumers and end-users about impacts	Page 124	
		S4-3	Processes to remediate negative impacts and channels for customers and end-users to raise concerns	Page 124	
		S4-4	Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of actions	Page 124	
		S4-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	Page 124	
Governance disclosures	Business conduct (ESRS G1)	G1-1	Business conduct policies and corporate culture	Page 125	
			Business conduct company-specific metrics	Page 126	

List of data points that derive from other EU legislation

Section	*ESRS Standard*	*Data point that derives from other EU legislation*		*Reference to sustainability statements*
General disclosures	General disclosures (ESRS 2)	GOV-1	Board's gender diversity	Page 92
		GOV-1	Percentage of board members who are independent	Page 92
		GOV-4	Statement on due diligence	Page 93
		SBM-1	Involvement in activities related to fossil fuel activities	Not material to us.
		SBM-1	Involvement in activities related to chemical production	Not material to us.
		SBM-1	Involvement in activities related to controversial weapons	Not material to us.
		SBM-1	Involvement in activities related to cultivation and production of tobacco	Not material to us.
Environmental disclosures	Climate change (E1)	E1-1	Transition plan to reach climate neutrality by 2050	Page 100
		E1-1	Undertakings excluded from Paris-aligned Benchmarks	Page 100
		E1-4	GHG emission reduction targets	Page 103
		E1-5	Energy consumption from fossil sources disaggregated by sources for high climate impact sectors	Not material to us.
		E1-5	Energy consumption and mix	Page 105
		E1-5	Energy intensity associated with activities in high climate impact sectors	Not material to us.
		E1-6	Gross scope 1, 2, 3, and total GHG emissions	Page 106
		E1-6	Gross GHG emissions intensity	Page 107
		E1-7	GHG removals and carbon credits	Page 112
		E1-9	Exposure of the benchmark portfolio to climate-related physical risks	We are not yet able to report this datapoint.
		E1-9	Disaggregation of monetary amounts by acute and chronic physical risk	We are not yet able to report this datapoint.
		E1-9	Location of significant assets at material physical risk	We are not yet able to report this datapoint.
		E1-9	Breakdown of the carrying value of real estate assets by energy-efficiency classes	We are not yet able to report this datapoint.
		E1-9	Degree of exposure of the portfolio to climate-related opportunities	We are not yet able to report this datapoint.
	Pollution (E2)	E2-4	Amount of each pollutant listed in Annex II of the E-PRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water, and soil	Not material to us.
	Water and marine resources (E3)	E3-1	Water and marine resources	Not material to us.
		E3-1	Dedicated policy	Not material to us.
		E3-1	Sustainable oceans and seas	Not material to us.
		E3-4	Total water recycled and reused	Not material to us.
		E3-4	Total water consumption in m3 per net revenue on own operations	Not material to us.

List of data points that derive from other EU legislation continued

Section	*ESRS Standard*	*Data point that derives from other EU legislation*		*Reference to sustainability statements*
	Biodiversity and ecosystems (E4)	IRO-1	List of material sites and biodiversity-sensitive areas	Not material to us.
		IRO-1	Material negative impacts with regards to land degradation, desertification, or soil sealing	Not material to us.
		IRO-1	Operations affecting threatened species	Not material to us.
		E4-2	Sustainable land and agriculture practices or policies	Not material to us.
		E4-2	Sustainable oceans and seas practices or policies	Not material to us.
		E4-2	Policies to address deforestation	Not material to us.
	Recourse use and circular economy (E5)	E5-5	Non-recycled waste	Not material to us.
		E5-5	Hazardous waste and radioactive waste	Not material to us.
Social disclosures	Own workforce (S1)	SBM-3	Risk of incidents of forced labor	Not material to us.
		SBM-3	Risk of incidents of child labor	Not material to us.
		S1-1	Human rights policy commitments	Page 113
		S1-1	Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8	Page 114
		S1-1	Processes and measures for preventing trafficking in human beings	Page 114
		S1-1	Workplace accident prevention policy or management system	Not material to us.
		S1-3	Grievance and complaints handling mechanisms	Page 114
		S1-14	Number of fatalities and number and rate of work-related accidents	Not material to us.
		S1-14	Number of days lost to injuries, accidents, fatalities, or illness	Not material to us.
		S1-16	Unadjusted gender pay gap	We are not yet able to report this datapoint.
		S1-16	Excessive CEO pay ratio	We are not yet able to report this datapoint under S1-16 stipulations. Similar as in prior years, we disclosed the CEO pay-ratio following the Principles and Best Practices of the Dutch Corporate Governance Code (see page 120).
		S1-17	Incidents of discrimination	We are not yet able to report this datapoint under S1-17 stipulations. We disclosed the number of opened investigations on incidents affecting our employees in the U.S. and Canada (see page 121).
		S1-17	Non-respect of U.N. Guiding Principles on Business and Human Rights, ILO principles, and/or OECD Guidelines	Page 121
	Workers in the value chain (S2)	SBM-3	Significant risk of child labor or forced labor in the value chain	Page 122

List of data points that derive from other EU legislation continued

Section	*ESRS Standard*	*Data point that derives from other EU legislation*		*Reference to sustainability statements*
		S2-1	Human rights policy commitments	Page 122
		S2-1	Policies related to value chain workers	Page 122
		S2-1	Non-respect of U.N. Guiding Principles on Business and Human Rights, ILO principles, and/or OECD Guidelines	Page 122
		S2-1	Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8	Page 122
		S2-4	Human rights issues and incidents connected to upstream and downstream value chain	Page 122
	Affected communities (S3)	S3-1	Human rights policy commitments	Not material to us.
		S3-1	Non-respect of U.N. Guiding Principles on Business and Human Rights, ILO principles, and/or OECD Guidelines	Not material to us.
		S3-4	Human rights issues and incidents	Not material to us.
	Consumers and end-users (S4)	S4-1	Policies related to consumers and end-users	Page 123
		S4-1	Non-respect of U.N. Guiding Principles on Business and Human Rights, ILO principles, and/or OECD Guidelines	Page 123
		S4-4	Human rights issues and incidents	Not material to us.
Governance disclosures	Business conduct (G1)	G1-1	United Nations Convention against Corruption	Not material to us.
		G1-1	Protection of whistleblowers	Not material to us.
		G1-4	Fines for violation of anti-corruption and anti-bribery laws	Not material to us.
		G1-4	Standards of anti-corruption and anti-bribery	Not material to us.

Task Force on Climate-related Financial Disclosures (TCFD)

TCFD elements	*Recommended disclosures*	*Reference in this report*
Governance	Board's oversight of climate-related risks and opportunities	*Responsibility for risk management* in *Risk management* of *Governance*
		Executive Board in *Corporate governance* of *Governance*
		Supervisory Board in *Corporate governance* of *Governance*
	Management's role in assessing and managing climate-related risks and opportunities	*Risk management process* in *Risk management* of *Governance*
		Executive Board in *Corporate governance* of *Governance*
Strategy	Description of climate-related risks and opportunities	*Material impacts, risks, and opportunities and their interaction with strategy and business model (SBM-3)* in *Environmental disclosures* of *Sustainability statements*
	Impact of climate-related risks on the company's businesses, strategy, and financial planning	*Material impacts, risks, and opportunities and their interaction with strategy and business model (SBM-3)* in *Environmental disclosures* of *Sustainability statements*
	Resilience of the company's strategy	*Description of the processes to identify and assess material climate-related impacts, risks, and opportunities (IRO-1)* in *Environmental disclosures* of *Sustainability statements*
Risk management	The company's processes for identifying and assessing climate-related risks	*Risk management process* in *Risk management* of *Governance*
		Description of the processes to identify and assess material climate-related impacts, risks, and opportunities (IRO-1) in *Environmental disclosures* of *Sustainability statements*
	The company's processes for managing climate-related risks	*Policies related to climate change migration and adaptation (E1-2)* in *Environmental disclosures* of *Sustainability statements*
		Actions and resources in relation to climate change policies (E1-3) in *Environmental disclosures* of *Sustainability statements*
	Integration of processes for identifying, assessing, and managing climate-related risks into the company's overall risk management system	*Risk management process* in *Risk management* of *Governance*
		Description of the process to identify and assess material impacts, risks, and opportunities (IRO-1) in *General disclosures* of *Sustainability statements*
Metrics and targets	Targets used to manage climate-related opportunities and risks against performance against targets	*Targets related to climate change mitigation and adaptation (E1-4)* in *Environmental disclosures* of *Sustainability statements*
	Metrics used to assess climate-related risks and opportunities	*Energy consumption and mix (E1-5)*, *Gross GHG emissions (E1-6)*, and *GHG removals and GHG mitigation projects financed through carbon credits (E1-7)* in *Environmental disclosures* of *Sustainability statements*
	Disclosure of scope 1, scope 2, and scope 3 GHG emissions	*Gross GHG emissions (E1-6)* in *Environmental disclosures* of *Sustainability statements*

EU Taxonomy

The EU Taxonomy is a classification system that defines criteria for economic activities that are aligned with a net zero trajectory by 2050, and the broader environmental goals other than climate. The EU Taxonomy helps direct investments to the economic activities most needed for the transition, in line with the European Green Deal objectives.

Assessment of compliance with the EU Taxonomy regulatory framework

Introduction

The EU Taxonomy regulatory framework (Taxonomy), as applicable for reporting in our 2023 Annual Report, includes:

- Regulation (EU) 2020/852 on the establishment of a framework to facilitate sustainable investments (Regulation);
- Delegated Act (EU) 2021/2139 (Climate Delegated Act);
- Delegated Act (EU) 2021/2178 (Disclosures Delegated Act);
- Delegated Act (EU) 2022/1214 (Complementary Climate Delegated Act); and
- Delegated Acts (EU) 2023/2485 (amending the Climate Delegated Act) and 2023/2486 (Environmental Delegated Act).

In 2023, we evaluated the impact of the newly adopted delegated acts. In addition, we re-evaluated our interpretations of the Regulation and the delegated acts that were adopted in prior years. We based our re-evaluation on the Frequently Asked Questions documents, as published by the European Commission on its EU Taxonomy Navigator portal. We also reviewed 2022 annual reports of other European-listed companies, with a focus on companies that sell digital products. Following this re-evaluation, we identified some economic activities that qualify as eligible, whereas in prior years we concluded that none of our economic activities qualified as eligible.

Nature of Taxonomy-eligible economic activities

We identified the following Taxonomy-eligible economic activities:

- Activity 6.5 – Transport by motorbikes, passenger cars, and light commercial vehicles;
- Activity 7.2 – Renovation of existing buildings;
- Activity 7.7 – Acquisition and ownership of buildings; and
- Activity 8.1 – Data processing, hosting, and related activities.

We concluded that these economic activities are solely eligible with respect to the environmental objective climate change mitigation. We did not identify any eligible economic activities with respect to the other five environmental objectives.

In 2023, none of the eligible activities qualified as aligned, nor as enabling or transitional activities. For further details, see *Assessment of Taxonomy alignment* on page 137.

Activity 6.5 – Transport by motorbikes, passenger cars, and light commercial vehicles – eligibility

Among others, activity 6.5 consists of leasing of vehicles designed as category M1. Category M1 vehicles are vehicles for carriage of passengers, comprising not more than eight seats to the drivers. In some countries, certain employees are entitled to a lease car. We assumed that all lease cars driven by employees qualify as category M1 vehicles and as such we concluded that this activity applies to us.

Only the CapEx KPI is applicable to us for activity 6.5.

Activity 7.2 – Renovation of existing buildings – eligibility

Activity 7.2 consists of construction and civil engineering works or preparation thereof. In addition, the Taxonomy description refers to Nomenclature of Economic Activities (NACE) codes F41 and F43. NACE F41 relates to development and construction activities, which we do not conduct. NACE F43 relates to a wide scale of renovation activities, including electrical installations, floor and wall covering, painting, and roofing activities. Such activities can apply to us at our owned offices, existing leased offices, or newly leased offices. We note that renovation activities at leased offices are often conducted by landlords and not by us.

Only the CapEx KPI is applicable to us for activity 7.2.

EU Taxonomy continued

Activity 7.7 – Acquisition and ownership of buildings – eligibility

Activity 7.7 consists of buying real estate and exercising ownership of that real estate. In addition, the Taxonomy description refers to NACE code L68, which among others relate to rental and operating of own or leased real estate. This activity applies to us as we have owned and leased offices.

Only the CapEx KPI is applicable to us for activity 7.7.

Activity 8.1 – Data processing, hosting, and related activities – eligibility

Activity 8.1 consists of the storage, manipulation, management, movement, control, display, switching, interchange, transmission, or processing of data through data centers, including edge computing. We interpreted that hosting activities as offered to customers qualify under this description. Customers that purchase a cloud-based product get access to software that is licensed on a subscription basis and is centrally hosted by us or our suppliers. In case of on-premise products, hosting is mostly arranged by the customer itself. However, hosting is provided as a separate performance obligation to some customers of on-premise products.

Only the turnover KPI is applicable to us for this activity, as almost all hosting services are purchased by us from third parties.

Assessment of other economic activities

We assessed the potential eligibility of some other Taxonomy activities.

Activities 7.3, 7.4, 7.5, and 7.6 all relate to installation, maintenance, and repair of assets associated with office buildings that reduce energy consumption or increase the use of renewable energy. Although such assets may be present at our offices, we concluded that installation, maintenance, and repair are predominately conducted by landlords of our leased offices and not by us. Also, we did not conduct such activities at our owned offices in 2023 and 2022.

Activity 8.2 relates to data-driven solutions for GHG emission reductions. Through our Corporate Performance & ESG division, we offer comprehensive tools and expert guidance to help customers meet regulatory requirements, to support sustainability efforts, and to manage ESG risks efficiently. However, none of our ESG solutions directly enable GHG emission reductions. As such, we concluded that activity 8.2 does not apply to us.

Accounting policies and assumptions

Turnover

Total turnover, i.e., the denominator of the turnover KPI, is equal to revenues as reported in the consolidated statement of profit or loss. For accounting policies regarding the recognition of revenues, see *Note 6 – Revenues*.

Eligible revenues under activity 8.1, i.e., the numerator of the turnover KPI, relate to hosting offered by us to our customers. In case of a cloud-based product, hosting is not a distinct performance obligation but part of the SaaS performance obligation. In other words, hosting does not generate revenues independently. To calculate the numerator, we calculated the share of customer-related hosting costs as included in the sum of cost of revenues and research, development, and editorial costs and multiplied this ratio by total revenues. The same methodology was applied to hosting offered to customers purchasing an on-premise product, as we do not track such hosting revenues centrally.

Customer-related hosting costs are predominately reported as part of cost of revenues, which is a separate line in the consolidated statement of profit or loss. Research, development, and editorial costs are reported as part of general and administrative costs (see *Note 10 – General and administrative costs*).

The abovementioned calculations for eligible revenues were performed at a business unit level. Hence, the calculations cannot be reperformed based on amounts reported in the consolidated financial statements.

CapEx

Total CapEx, i.e., the denominator of the turnover KPI, is the sum of:

- Acquired through business combinations – acquired identifiable intangible assets;
- Investments – other intangible assets;
- Acquired through business combinations – other intangible assets;
- Investments – property, plant, and equipment;
- Acquired through business combinations – property, plant, and equipment;
- Additions from new leases – right-of-use assets;
- Acquired through business combinations – right-of-use assets; and
- Additions from contract modifications and reassessment of options – right-of-use assets.

EU Taxonomy continued

For the individual amounts reported in the consolidated financial statements and corresponding accounting policies, see *Note 17 – Goodwill and intangible assets other than goodwill, Note 18 – Property, plant, and equipment*, and *Note 19 – Leasing*.

Eligible CapEx, i.e., the numerator of the CapEx KPI, relates to the economic activities 6.5, 7.2, and 7.7.

Economic activity	Reporting in consolidated financial statements
Activity 6.5 – Transport by motorbikes, passenger cars, and light commercial vehicles	Eligible CapEx relates to lease car right-of-use assets and includes the line items 'additions from new leases', 'acquired through business combinations', and 'additions from contract modifications and reassessment of options'. Lease car right-of-use assets are a subset of other leases, hence the eligible CapEx cannot be reconciled to an amount in the consolidated financial statements. See *Note 19 – Leasing*.
Activity 7.2 – Renovation of existing buildings	Eligible CapEx relates to land and buildings and includes the line items 'investments' and 'acquired through business combinations'. See *Note 18 – Property, plant, and equipment*.
Activity 7.7 – Acquisition and ownership of buildings	Eligible CapEx relates to real estate right-of-use assets and includes the line items 'additions from new leases', 'acquired through business combinations', and 'additions from contract modifications and reassessment of options'. See *Note 19 – Leasing*.

OpEx

Total OpEx, i.e., the denominator of the OpEx KPI, is the sum of:

- Direct non-capitalized costs that relate to research and development;
- Building renovation measures;
- Short-term leases;
- Maintenance and repair; and
- Any other direct expenditures relating to the day-to-day servicing of assets of property, plant, and equipment by the undertaking or third party to whom activities are outsourced that are necessary to ensure the continued and effective functioning of such assets.

The far majority of total OpEx originates from direct non-capitalized costs that relate to research and development. This OpEx is presented on the line item research, development, and editorial costs in the consolidated financial statements (see *Note 10 – General and administrative costs*). It is our interpretation that only costs from third-party suppliers should be considered in total OpEx, i.e., employee benefit expenses reported as research and development costs are excluded.

We do not have eligible OpEx for any economic activity, i.e., the numerator of the OpEx KPI amounts to nil.

Other contextual information on eligible activities

Turnover

Eligible turnover can be summarized as follows:

in millions of euros, unless otherwise stated	2023	% of total	2022[1]	% of total
Eligible turnover – Data processing, hosting, and related activities (8.1)	393	7%	333	6%
Total turnover	5,584		5,453	

[1] Eligible turnover was restated, see *Assessment of compliance with the EU Taxonomy regulatory framework* on page 134.

The increase in the eligible turnover percentage is predominately explained by an increase in the share of hosting costs as included in the sum of cost of revenues and research, development, and editorial costs.

CapEx

Eligible CapEx can be summarized as follows:

in millions of euros, unless otherwise stated		2023	% of total		2022[1]	% of total
Activity 6.5 – Transport by motorbikes, passenger cars, and light commercial vehicles	10			9		
Activity 7.2 – Renovation of existing buildings	5			3		
Activity 7.7 – Acquisition and ownership of buildings	23			42		
Eligible CapEx		38	9%		54	13%
Total CapEx		410			425	

[1] Eligible CapEx was restated, see *Assessment of compliance with the EU Taxonomy regulatory framework* on page 134.

EU Taxonomy continued

All reported eligible CapEx related to assets corresponding to Taxonomy-eligible economic activities, i.e., none of it is part of existing plans to expand Taxonomy-eligible economic activities or enables Taxonomy-eligible economic activities to become Taxonomy aligned.

Of the eligible CapEx, €0 million (2022: €2 million) was acquired through business combinations.

The decrease in eligible CapEx in 2023 is explained by lower additions to right-of-use assets from contract modifications and reassessment of options.

OpEx

Eligible OpEx can be summarized as follows:

in millions of euros, unless otherwise stated	2023	2022
Eligible OpEx	–	–
Total OpEx	192	182

Assessment of Taxonomy alignment

General

A Taxonomy-aligned economic activity meets the applicable Taxonomy requirements to substantially contribute to at least one of the six environmental objectives, i.e., meets the prescribed technical screening criteria. In addition, a Taxonomy-aligned economic activity does no significant harm (DNSH) to any other objectives and meets the minimum safeguards.

Minimum safeguards are due diligence and remedy procedures to ensure alignment with the Organisation for Economic Cooperation and Development Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, which we intend to assess in 2024.

Activity 6.5 Transport by motorbikes, passenger cars, and light commercial vehicles – alignment

Until December 31, 2025, the technical screening criteria prescribe that the vehicle is a low or zero-emission vehicle. As from 2026, the technical screening criteria prescribe that the vehicle is a zero-emission vehicle. For the DNSH assessment, among others the reusability or recycling of the waste and tire noise should be assessed.

Currently, we do not have insight in this data for our lease cars and as such we cannot quantify the proportion of aligned CapEx.

Activity 7.2 – Renovation of existing buildings – alignment

The technical screening criteria for climate change mitigation prescribe that the building renovation either complies with the applicable requirements for major renovations or that the renovation leads to a reduction of primary energy demand of at least 30%. For the DNSH assessment, among others the reusability or recycling of construction and demolition waste should be assessed.

Generally, landlords of our leased offices conduct renovation activities that will reduce energy demand of an office. Our renovation activities largely focus on reorganizing the office space, carpeting, and painting. In some offices, we may invest in new led lighting or other energy-saving measures. We concluded that our eligible renovation activities in 2023 and 2022 did not meet the technical screening criteria and we expect that future eligible renovation activities will likely not meet the technical screening criteria either.

Activity 7.7 – Acquisition and ownership of buildings – alignment

The technical screening criteria prescribe that buildings that are built before December 31, 2020, have at least an Energy Performance Certificate class A, or are in the top 15% of the national or regional building stock expressed as operational primary energy demand. Buildings that are built after December 31, 2020, are required to meet numerous detailed requirements around primary energy demand, use of water, reusability or recycling of construction and demolition waste, and pollution of building components and materials. For the DNSH assessment, a climate risk and vulnerability assessment regarding climate change adaptation must have been performed.

For our eligible CapEx in 2023, all buildings were built before December 31, 2020, and none had an Energy Performance Certificate class A.

We intend to execute a climate risk and vulnerability assessment regarding climate change adaptation in 2024. As energy-efficiency is one of the selection criteria for new office leases, this may result in some aligned activities in future years.

Activity 8.1 – Data processing, hosting, and related activities – alignment

The technical screening criteria prescribe that all expected practices from the most recent version of the European Code of Conduct on Data Center Energy Efficiency are implemented, and that the global warming potential of refrigerants used in the data center cooling system does not exceed 675. For the DNSH assessment, among others the presence of restricted substances and the existence of a waste management plan should be assessed.

Currently, we do not have insight in this data as data centers are predominately operated by third-party suppliers and as such, we cannot quantify the proportion of aligned CapEx. We intend to connect with our largest data center suppliers on this topic in 2024, which potentially may result in some aligned activities in future years.

EU Taxonomy continued

Proportion of turnover associated with Taxonomy-eligible and Taxonomy-aligned economic activities

	2023			Substantial contribution criteria[1]						DNSH criteria ('Do No Significant Harm')									
Economic activities	Codes	Turnover	Proportion of turnover 2023	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	Minimum safeguards	Proportion of Taxonomy-aligned (A.1) or eligible (A.2) turnover 2022	Category enabling activities	Category transitional activities
		m€	*%*	*Y; N; N/EL*	*Y; N; N/EL*	*Y; N; N/EL*	*Y; N; N/EL*	*Y; N; N/EL*	*Y; N; N/EL*	*Y/N*	*Y/N*	*Y/N*	*Y/N*	*Y/N*	*Y/N*	*Y/N*	*%*	*E*	*T*
A. Taxonomy-eligible activities																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
Turnover of environmentally sustainable activities (Taxonomy-aligned) (A.1)		**–**	**0%**	**0%**	**0%**	**0%**	**0%**	**0%**	**0%**								**0%**		
Of which enabling		–	0%	0%	0%	0%	0%	0%	0%								0%	E	
Of which transitional		–	0%	0%													0%		T
A.2. Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned)																			
				EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL										
Data processing, hosting, and related activities	8.1	393	7%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								6%		
Turnover of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned) (A.2)		**393**	**7%**	**7%**	**0%**	**0%**	**0%**	**0%**	**0%**								**6%**		
Turnover of Taxonomy-eligible activities (A.1+A.2)		**393**	**7%**	**7%**	**0%**	**0%**	**0%**	**0%**	**0%**								**6%**		
B. Taxonomy-non-eligible activities																			
Turnover of Taxonomy-non-eligible activities		**5,191**	**93%**																
Total		**5,584**	**100%**																

[1] EL = Taxonomy-eligible activity; N/EL = Taxonomy-non-eligible activity.

EU Taxonomy continued

Proportion of CapEx associated with Taxonomy-eligible and Taxonomy-aligned economic activities

	2023			Substantial contribution criteria[1]						DNSH criteria ('Do No Significant Harm')									
Economic activities	Codes	CapEx	Proportion of CapEx 2023	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	Minimum safeguards	Proportion of Taxonomy-aligned (A.1) or eligible (A.2) CapEx 2022	Category enabling activities	Category transitional activities
		m€	*%*	*Y; N; N/EL*	*Y; N; N/EL*	*Y; N; N/EL*	*Y; N; N/EL*	*Y; N; N/EL*	*Y; N; N/EL*	*Y/N*	*Y/N*	*Y/N*	*Y/N*	*Y/N*	*Y/N*	*Y/N*	*%*	*E*	*T*
A. Taxonomy-eligible activities																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
CapEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		**–**	**0%**	**0%**	**0%**	**0%**	**0%**	**0%**	**0%**								**0%**		
Of which enabling		–	0%	0%	0%	0%	0%	0%	0%								0%	E	
Of which transitional		–	0%	0%													0%		T
A.2. Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned)																			
				EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	*EL; N/EL*										
Transport by motorbikes, passenger cars, and light commercial vehicles	6.5	10	2%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								2%		
Renovation of existing buildings	7.2	5	1%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								1%		
Acquisition and ownership of buildings	7.7	23	6%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								10%		
CapEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned) (A.2)		**38**	**9%**														**13%**		
CapEx of Taxonomy-eligible activities (A.1+A.2)		**38**	**9%**														**13%**		
B. Taxonomy-non-eligible activities																			
CapEx of Taxonomy-non-eligible activities		**372**	**91%**																
Total		**410**	**100%**																

[1] EL = Taxonomy-eligible activity; N/EL = Taxonomy-non-eligible activity.

EU Taxonomy continued

Proportion of OpEx associated with Taxonomy-eligible and Taxonomy-aligned economic activities

	2023			Substantial contribution criteria[1]						DNSH criteria ('Do No Significant Harm')									
Economic activities	Codes	OpEx	Proportion of OpEx 2023	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	Minimum safeguards	Proportion of Taxonomy-aligned (A.1) or eligible (A.2) OpEx 2022	Category enabling activities	Category transitional activities
		m€	*%*	*Y; N; N/EL*	*Y; N; N/EL*	*Y; N; N/EL*	*Y; N; N/EL*	*Y; N; N/EL*	*Y; N; N/EL*	*Y/N*	*Y/N*	*Y/N*	*Y/N*	*Y/N*	*Y/N*	*Y/N*	*%*	*E*	*T*
A. Taxonomy-eligible activities																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
OpEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		**–**	**0%**	**0%**	**0%**	**0%**	**0%**	**0%**	**0%**								**0%**		
Of which enabling		–	0%	0%	0%	0%	0%	0%	0%								0%	E	
Of which transitional		–	0%	0%													0%		T
A.2. Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned)																			
				EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	*EL; N/EL*										
OpEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned) (A.2)		**–**	**0%**														**0%**		
OpEx of Taxonomy-eligible activities (A.1+A.2)		**0**	**0%**														**0%**		
B. Taxonomy-non-eligible activities																			
OpEx of Taxonomy-non-eligible activities		**192**	**100%**																
Total		**192**	**100%**																

[1] EL = Taxonomy-eligible activity; N/EL = Taxonomy-non-eligible activity.