Wolters Kluwer N.V.

2022 Annual General Meeting

April 21, 2022
Frans Cremers
Chair, Supervisory Board
Wolters Kluwer N.V.

April 21, 2022
<table>
<thead>
<tr>
<th></th>
<th>Agenda</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Opening</td>
</tr>
<tr>
<td>2</td>
<td>2021 Annual Report</td>
</tr>
<tr>
<td>3</td>
<td>2021 Financial Statements and dividend</td>
</tr>
<tr>
<td>4</td>
<td>Release of members of the Executive Board and Supervisory Board from liability for the exercise of their respective duties</td>
</tr>
<tr>
<td>5</td>
<td>Proposal to appoint Ms. Heleen Kersten as member of the Supervisory Board</td>
</tr>
<tr>
<td>6</td>
<td>Proposal to amend the remuneration of the members of the Supervisory Board</td>
</tr>
<tr>
<td>7</td>
<td>Proposal to extend authority of the Executive Board</td>
</tr>
<tr>
<td>8</td>
<td>Proposal to authorize Executive Board to acquire shares in the company</td>
</tr>
<tr>
<td>9</td>
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</tr>
<tr>
<td>10</td>
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</tr>
<tr>
<td>11</td>
<td>Any other business</td>
</tr>
<tr>
<td>12</td>
<td>Closing</td>
</tr>
</tbody>
</table>
1. Opening
2. 2021 Annual Report

- 2a. Report of the Executive Board for 2021
- 2b. Report of the Supervisory Board for 2021
- 2c. Advisory vote on the remuneration report as included in the 2021 Annual Report

3. 2021 Financial Statements and dividend

- 3a. Proposal to adopt the Financial Statements for 2021 as included in the 2021 Annual Report
This presentation contains forward-looking statements. These statements may be identified by words such as "expect", "should", "could", "shall", and similar expressions. Wolters Kluwer cautions that such forward-looking statements are qualified by certain risks and uncertainties that could cause actual results and events to differ materially from what is contemplated by the forward-looking statements. Factors which could cause actual results to differ from these forward-looking statements may include, without limitation, general economic conditions, conditions in the markets in which Wolters Kluwer is engaged, behavior of customers, suppliers and competitors, technological developments, the implementation and execution of new ICT systems or outsourcing, legal, tax, and regulatory rules affecting Wolters Kluwer’s businesses, as well as risks related to mergers, acquisitions and divestments. In addition, financial risks, such as currency movements, interest rate fluctuations, liquidity and credit risks could influence future results. The foregoing list of factors should not be construed as exhaustive. Wolters Kluwer disclaims any intention or obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.
Introduction

In the second year of the pandemic, our teams delivered on strategic, financial, and ESG goals.

2021 Financial Results

- Organic growth +6%
- Increased adjusted operating margin 25.3%
- Diluted adjusted EPS +17% in constant currencies
- Adjusted free cash flow €1,010 million +15% in constant currencies
- Strong balance sheet
- Improved ROIC
- Substantial cash returns to shareholders

2021 ESG Progress

- Expert solutions up 6% organically
- Employee engagement 74%: above high-performing norm
- Conducted first DE&I survey and measured belonging
- 99% completion of compliance training (ethics, security & data privacy)
- Advanced cybersecurity
- Progress on two key decarbonization programs

ESG = environmental, social, and governance.
Financial performance

A recovery in organic growth in 2021 helped us build on our strong financial track record.
Sustainability performance
We sustained product investment, held employee engagement at high levels, and made advances in cybersecurity and decarbonization programs.

Innovation: Product Development Spend (% of Revenues)

Employee Engagement

Gender Diversity (% Female)

Compliance Training (% of FTEs Completing)

Cybersecurity Maturity Score Indexed (2020 = 100.0)

Real Estate Footprint

Training includes ethics, cybersecurity, and data privacy.

Based on NIST-CSF* Framework Indexed 2020 = 100.0

*NIST-CSF: National Institute of Standards and Technology Cybersecurity Framework.
Dividends and share buybacks

We are proposing a 15% increase in total dividend and we are making progress on 2022 share buyback

**Net-Debt-to-EBITDA Ratio (x)**
- 2018: 1.8x
- 2019: 1.6x
- 2020: 1.7x
- 2021: 1.4x

**Dividend per Share (€)**
- 2018: 0.98
- 2019: 1.18
- 2020: 1.36
- 2021: Total dividend 1.57

**Share Buybacks (€ million)**
- 2017: 300
- 2018: 200
- 2019: 200
- 2020: 350
- 2021: 350
- 2022: 192

**Intended**
- 2022: 600

Year-end 2021 balance sheet leverage ratio (net-debt-to-EBITDA) of 1.4x

Proposing total dividend of €1.57 per share, an increase of +15%

Intend to repurchase up to €600 million in shares in 2022 (incl. anti-dilution)

1) In 2021, the planned share buyback plan was increased by returning certain disposal proceeds to shareholders (2021: €60 million).
Share price performance

Wolters Kluwer shares have outperformed market indices

Source: Based on Nasdaq/FactSet and Bloomberg closing prices as of April 19, 2022.

Wolters Kluwer Share Price and Indices
Rebased to Wolters Kluwer Price

Wolters Kluwer April 19 close: €96.58

Price Performance

<table>
<thead>
<tr>
<th>Index</th>
<th>3 Years to End 2021</th>
<th>1 Year to End 2021</th>
<th>Year to Date 2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Wolters Kluwer</td>
<td>+101%</td>
<td>+50%</td>
<td>-7%</td>
</tr>
<tr>
<td>AEX</td>
<td>+64%</td>
<td>+28%</td>
<td>-10%</td>
</tr>
<tr>
<td>EURO STOXX</td>
<td>+46%</td>
<td>+20%</td>
<td>-11%</td>
</tr>
<tr>
<td>MSCI Europe Commercial &amp; Professional Services</td>
<td>+67%</td>
<td>+31%</td>
<td>-10%</td>
</tr>
</tbody>
</table>

Source: Based on Nasdaq/FactSet and Bloomberg closing prices as of April 19, 2022.
### Strategy 2022-2024

*Our new strategic plan should deliver good organic growth, improved margins and returns, and advance sustainability over the coming three years*

<table>
<thead>
<tr>
<th>Product development spend to be approximately 10% of revenues&lt;sup&gt;1)&lt;/sup&gt;</th>
<th><strong>Accelerate Expert Solutions</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>• Drive investment in cloud-based expert solutions</td>
</tr>
<tr>
<td></td>
<td>• Transform selected digital information products into expert solutions</td>
</tr>
<tr>
<td></td>
<td>• Enrich customer experience by leveraging data analytics</td>
</tr>
<tr>
<td>Fund investments and restructuring with cost savings</td>
<td><strong>Expand Our Reach</strong></td>
</tr>
<tr>
<td></td>
<td>• Extend into high-growth adjacencies</td>
</tr>
<tr>
<td></td>
<td>• Reposition solutions for new segments</td>
</tr>
<tr>
<td></td>
<td>• Drive revenue through partnerships and ecosystem development</td>
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<tr>
<td>Accelerate transition to the cloud while evolving towards fewer platforms</td>
<td><strong>Evolve Core Capabilities</strong></td>
</tr>
<tr>
<td></td>
<td>• Enhance central functions, including sales &amp; marketing and technology</td>
</tr>
<tr>
<td></td>
<td>• Advance ESG performance and capabilities</td>
</tr>
<tr>
<td></td>
<td>• Engage diverse talent to drive innovation and growth</td>
</tr>
<tr>
<td>Bolt-on acquisitions that meet strategic and financial criteria; selective disposals</td>
<td></td>
</tr>
<tr>
<td>Allocate capital efficiently, target 2.5x leverage, deliver shareholder returns</td>
<td></td>
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<sup>1</sup> Includes CAPEX and OPEX.
Cloud-based expert solutions

Investing in cloud-based solutions: almost a third of our software revenues are cloud-based and growing at a double-digit organic growth rate

FY 2021 Revenues €4.8 billion
Split by Media Format

- Software 42%
- Other digital 40%
- Print 8%
- Services 10%

FY 2021 Software Revenues €2.0 billion

- Cloud software (SaaS) revenues 32%
- On-premise software revenues 48%
- Other software revenues 20%

Organic growth FY 2021 (FY 2020):
- Total software: +6% (+6%)
- Cloud software: +17% (+19%)

Top software products
- CCH Axcess / ProSystem fx ♨️
- CCH Tagetik ♨️
- TeamMate ♨️
- OneSumX ♨️
- Expere ♨️
- Passport ♨️
- Tymetrix ♨️
- eOriginal ♨️
- Enablon ♨️
- Kleos ♨️
- Legisway ♨️

☁️ = cloud/hybrid cloud; □ = on-premise

Note: Other software revenues includes ancillary revenues sold with software, such as returns filing fees, invoice volume fees, mortgage filing fees.
Belonging measures the extent to which employees believe they can bring their authentic selves to work and be accepted for who they are.

Belonging Score 2021

72 / 100

In 2022, we remain focused on employee engagement, while expanding diversity and cultivating a strong sense of belonging in our global workforce.
Advancing ESG: climate reporting

While Wolters Kluwer scores well on ESG, we are seeking to improve our climate-related disclosures.

MSCI ESG Rating

ISS Quality Scores

A key strategic goal for the coming three years is to start aligning our reporting with the recommendations of the Task Force on Climate-related Financial Disclosures.

Sources: MSCI and ISS. MSCI rating is on a scale of AAA-CCC, with AAA being the highest score. ISS Quality Scores are on a scale of 1-10, with a lower score denoting lower risk and higher quality.
Full-Year 2022 Outlook

Expect good organic growth, albeit slower than in 2021 due to challenging comparables starting in 2Q. Guidance for EPS reflects return to historical tax rate

<table>
<thead>
<tr>
<th>Performance Indicators</th>
<th>2022 Guidance</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Adjusted operating profit margin</td>
<td>25.5%-26.0%</td>
<td>25.3%</td>
</tr>
<tr>
<td>Adjusted free cash flow</td>
<td>€1,025-€1,075 million</td>
<td>€1,010 million</td>
</tr>
<tr>
<td>Return on invested capital (ROIC)</td>
<td>Around 14%</td>
<td>13.7%</td>
</tr>
<tr>
<td>Diluted adjusted EPS</td>
<td>Mid-single-digit growth</td>
<td>€3.38</td>
</tr>
</tbody>
</table>

Note: Guidance for adjusted operating profit margin and ROIC is in reported currencies and assumes an average EUR/USD rate in 2022 of €/$ 1.13. Guidance for adjusted free cash flow and diluted adjusted EPS is in constant currencies (€/$ 1.18). Guidance reflects share repurchases for up to €600 million in 2022.

<table>
<thead>
<tr>
<th>Division</th>
<th>Organic Growth</th>
<th>Adjusted Operating Profit Margin</th>
</tr>
</thead>
<tbody>
<tr>
<td>Health</td>
<td>To slow from 2021 level</td>
<td>Improve modestly</td>
</tr>
<tr>
<td>Tax &amp; Accounting</td>
<td>Improve slightly</td>
<td>Improve</td>
</tr>
<tr>
<td>Governance, Risk &amp; Compliance (GRC)</td>
<td>To slow from 2021 level</td>
<td>Improve</td>
</tr>
<tr>
<td>Legal &amp; Regulatory</td>
<td>In line with 2021</td>
<td>Decline</td>
</tr>
</tbody>
</table>

For additional guidance, see 2021 Full-Year Report, dated February 23, 2022.
Summary
We remain well-positioned for the future

• **2021: strong financial recovery and important advances in sustainability**
  • Strong recovery in organic growth
  • Increased margins, diluted adjusted EPS, ROIC, and adjusted free cash flow
  • Progress in several ESG areas
  • Total shareholder return of 52.6%; over 70% of adjusted free cash flow returned to shareholders

• **Developed strategy for 2022-2024, reinforcing our focus on expert solutions**
  • Accelerate expert solutions; expand our reach; and evolve our core capabilities

• **2022: Outlook**
  • Expect good organic growth, albeit slower than in 2021
  • Diluted adjusted EPS: expect mid-single-digit growth in constant currencies, reflecting return to historical tax rate
Jeanette Horan
Member of the Supervisory Board and Chair of the Selection and Remuneration Committee dealing with remuneration matters, Wolters Kluwer N.V.

April 21, 2022
## Remuneration Report 2021

**Performance against short-term targets for 2021**

### Drivers of 2021 STIP Outcome

<table>
<thead>
<tr>
<th>STIP Measures</th>
<th>% Weighting</th>
<th>Target</th>
<th>Actual Performance</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Financial</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revenues, € million</td>
<td>34%</td>
<td>4,627</td>
<td>4,771</td>
</tr>
<tr>
<td>Adjusted net profit, € million</td>
<td>28%</td>
<td>810</td>
<td>885</td>
</tr>
<tr>
<td>Adjusted free cash flow, € million</td>
<td>28%</td>
<td>815</td>
<td>1,010</td>
</tr>
<tr>
<td><strong>ESG / non-financial</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Expert solutions, % of revenue</td>
<td>55.3%</td>
<td></td>
<td>54.5%</td>
</tr>
<tr>
<td>Employee engagement score vs HPN¹</td>
<td>HPN ±1 percentage point</td>
<td>HPN +1 percentage point</td>
<td>100%</td>
</tr>
<tr>
<td>Diversity, equity &amp; inclusion goal</td>
<td>Deliver assessment and plan</td>
<td>Delivered</td>
<td>100%</td>
</tr>
<tr>
<td>Compliance training, % completion</td>
<td>98%</td>
<td>≥99.01%</td>
<td>110%</td>
</tr>
<tr>
<td>Indexed cybersecurity maturity score (2020 = 100.0)</td>
<td>103.1</td>
<td>105.6</td>
<td>105%</td>
</tr>
<tr>
<td>Number of on-premise servers decommissioned (reducing CO2 footprint)</td>
<td>850</td>
<td>2,838</td>
<td>110%</td>
</tr>
<tr>
<td><strong>ESG/Non-financial total</strong></td>
<td>10%</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Note: 1. High-performing norm (HPN) is an independently-defined standard based on companies that qualify for Fortune’s World’s Most Admired Companies and Great Place to Work rankings.
Remuneration Report 2021
Performance against long-term targets for 2019-2021

Three-year TSR Performance 2019-2021

Diluted EPS: CAGR 2019-2021: 15% in constant currencies

The company uses a 60-day average of the share price at the beginning and the end of the three-year performance period.
Overview of the Deloitte audit

**Overview of the Deloitte audit**

**Financial Statements and Management Report**
- Unqualified auditor’s report signed February 22, 2022 (page 204 annual report)
- Strategic Report, Governance section (Including Remuneration Report) and other information: comply with requirements of Part 9 Book 2 of Dutch Civil Code and Dutch Standard 720

**Materiality**
- Materiality determined at EUR 60 million
- Component level: lower materiality (maximum EUR 26.4 million)
- Also taking into account qualitative considerations

**Reportable Matters**
- Auditor’s report provides information relating to key audit matters:
  - Goodwill
  - Revenue recognition
  - Internal controls
- Other attention areas:
  - Impact of COVID-19
  - Group audit (ISA 600)
  - Fraud and non-compliance with laws and regulations
  - Going concern
  - ESEF

**Communication**
- Several meetings and calls with Supervisory Board / Audit Committee
- Audit plan, management letter and year-end report

**Scope and Coverage**
- Full-scope procedures for significant entities.
- Audit coverage of 80% of revenues and 90% of total assets
Questions on items 2a, 2b, 2c, and 3a
Please make yourself ready to vote – voting starts
2c. Advisory vote on the remuneration report as included in the 2021 Annual Report
3a. Proposal to adopt the Financial Statements for 2021 as included in the 2021 Annual Report
3. Dividend policy

- **3b.** Explanation of dividend policy
- **3c.** Proposal to distribute a total dividend of €1.57 per ordinary share, resulting in a final dividend of €1.03 per ordinary share
Questions on items 3b and 3c
4. Release of the members of the Executive Board and the Supervisory Board from liability for the exercise of their respective duties

- **4a.** Proposal to release the members of the Executive Board for the exercise of their duties
- **4b.** Proposal to release the members of the Supervisory Board for the exercise of their duties
Questions on item 4a and 4b
5. Proposal to appoint Ms. Heleen Kersten as member of the Supervisory Board
5. Proposal to appoint Ms. Heleen Kersten as member of the Supervisory Board

Current board member of
- STMicroelectronics N.V.
- Dutch Red Cross (*het Nederlandse Rode Kruis*)
- Dutch Institute of Internal Auditors
- Stichting Het Rijksmuseum
- Stichting Foundation Concertgebouworkest,

Previous board positions
- Non-executive roles at Van Lanschot Kempen N.V. and Egeria Investments B.V.

Other experience
- Partner and lawyer with Stibbe N.V., specialized in mergers and acquisitions, equity capital markets, corporate law and corporate governance, 1997 – present
- Deputy judge, Court of Appeal. Amsterdam, 2004 - 2007
- Davis Polk & Wardwell LLP, 1992 - 1993
Questions on item 5
6. Proposal to amend the remuneration of the members of the Supervisory Board
Jeanette Horan
Member of the Supervisory Board and Chair of the Selection and Remuneration Committee dealing with remuneration matters, Wolters Kluwer N.V.

April 21, 2022
# Remuneration of the Supervisory Board

*Proposal to amend remuneration*

## Supervisory Board Fees

<table>
<thead>
<tr>
<th>Role</th>
<th>Annual fee 2022 (proposed)</th>
<th>Annual fee 2020 and 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Chair</td>
<td>€130,000</td>
<td>€112,000</td>
</tr>
<tr>
<td>Vice-Chair</td>
<td>€95,000</td>
<td>€83,500</td>
</tr>
<tr>
<td>Members</td>
<td>€75,000</td>
<td>€70,000</td>
</tr>
<tr>
<td>Chair Audit Committee</td>
<td>€25,000</td>
<td>€22,500</td>
</tr>
<tr>
<td>Members Audit Committee</td>
<td>€18,000</td>
<td>€16,500</td>
</tr>
<tr>
<td>Chair Selection &amp; Remuneration Committee*</td>
<td>€20,000</td>
<td>€17,500</td>
</tr>
<tr>
<td>Members Selection &amp; Remuneration Committee</td>
<td>€14,000</td>
<td>€11,500</td>
</tr>
<tr>
<td>Travel allowance for intercontinental travel</td>
<td>€5,000 per meeting</td>
<td>€5,000 per meeting</td>
</tr>
</tbody>
</table>

*Due to the current co-chair arrangement, each Co-Chair will receive €17,000 in 2022 and received €14,500 in 2020 and 2021.*
Questions on item 6
Agenda items 7, 8, and 9

- **7.** Proposal to extend the authority of the Executive Board
  - **7a.** To issue shares and/or grant rights to subscribe for shares
  - **7b.** To restrict or exclude the statutory pre-emption right
- **8.** Proposal to authorize the Executive Board to acquire shares in the company
- **9.** Proposal to cancel shares
Questions on items 7, 8, and 9
10. Proposal to re-appoint the external auditor for a term of two years
Questions on item 10
Voting results
11. Any other business

12. Closing
11. Any other business

12. Closing
Thank you!