



Wolters Kluwer

Agenda

Annual General Meeting of Shareholders

Agenda

Agenda for the Annual General Meeting of Shareholders of Wolters Kluwer N.V., to be held on Thursday, April 18, 2019, at 11.00 AM CET in Hotel Casa Amsterdam, Eerste Ringdijkstraat 4, 1097 BC Amsterdam, the Netherlands

- 1 Opening**
- 2 2018 Annual Report**
 - a Report of the Executive Board for 2018*
 - b Report of the Supervisory Board for 2018*
 - c Execution of the remuneration policy in 2018*
- 3 2018 Financial Statements and dividend**
 - a Proposal to adopt the Financial Statements for 2018 as included in the Annual Report for 2018 **
 - b Explanation of dividend policy*
 - c Proposal to distribute a total dividend of €0.98 per ordinary share, resulting in a final dividend of €0.64 per ordinary share **
- 4 Release of the members of the Executive Board and the Supervisory Board from liability for the exercise of their respective duties**
 - a Proposal to release the members of the Executive Board for the exercise of their duties **
 - b Proposal to release the members of the Supervisory Board for the exercise of their duties **
- 5 Composition Supervisory Board**
 - a Proposal to appoint Mr. Bertrand Bodson as member of the Supervisory Board **
 - b Proposal to appoint Mr. Chris Vogelzang as member of the Supervisory Board **
- 6 Proposal to extend the authority of the Executive Board**
 - a to issue shares and/or grant rights to subscribe for shares **
 - b to restrict or exclude statutory pre-emption rights **
- 7 Proposal to authorize the Executive Board to acquire shares in the company ***
- 8 Proposal to cancel shares ***
- 9 Any other business**
- 10 Closing**

* Items put on the agenda for voting. The other items are on the agenda for discussion only.

Explanatory notes to the agenda

2 2018 Annual Report

This agenda item includes three non-voting items: the report of the Executive Board for 2018, the report of the Supervisory Board for 2018 and the execution of the company's remuneration policy in 2018. With respect to these items, reference is made to the 2018 Annual Report.

3 2018 Financial Statements and dividend

These agenda items include the proposal to adopt the Financial Statements for 2018 as included in the 2018 Annual Report, an explanation of the company's dividend policy (as a non-voting item), and the proposal to adopt a total dividend of €0.98 per ordinary share in cash over the full financial year 2018.

The company has a progressive dividend policy under which the company aims to increase the dividend per share each year. The annual increase is dependent on the financial performance, market conditions, and the need for financial flexibility. In line with the progressive dividend policy, the Executive Board proposes to the General Meeting of Shareholders to adopt a total dividend of €0.98 per ordinary share in cash to be paid for the full financial year 2018, which represents an increase of 15% over the prior year. In line with the semi-annual dividend frequency that has been implemented since 2015, an interim dividend amounting to €0.34 per ordinary share was paid in cash in September 2018 with due observance of article 29 (6) of the Articles of Association. Therefore, the final dividend payable in May 2019, will amount to €0.64 per ordinary share.

4 Release of the members of the Executive Board and the Supervisory Board from liability for the exercise of their respective duties

The proposals to release the members of the Executive Board and the members of the Supervisory Board from liability for the exercise of their respective duties, as stipulated in article 28 of the Articles of Association, are separate agenda items. It is proposed that the members of the Executive Board and the members of the Supervisory Board be released from liability for the exercise of their respective duties, insofar as the exercise of such duties is reflected in the Financial Statements or information otherwise disclosed to the General Meeting of Shareholders prior to the adoption of the Financial Statements. The scope of a release from liability shall be subject to limitations by virtue of the law.

5 Composition Supervisory Board

Mr. Bruno Angelici will retire from the Supervisory Board after the Annual General Meeting of Shareholders in 2019 due to the expiration of his third term on that day. Mr. Angelici was first appointed in 2007 and re-appointed in 2011 and 2015. Hence, Mr. Angelici will reach the maximum period of three four-year terms on the Supervisory Board. Mr. Ben Noteboom was appointed in 2015 for a term of four years which will end on the day of the 2019 Annual General Meeting of Shareholders. He has decided that he will not make himself available for re-appointment, to be able to spend more time on other business activities. The Supervisory Board is pleased to propose the appointment of Mr. Bertrand Bodson and Mr. Chris Vogelzang as new members of the Supervisory Board, for a period of four years, up to and including the day on which the Annual General Meeting of Shareholders in 2023 will be held. Upon their appointment by the General Meeting of Shareholders, the Supervisory Board will consist of seven members, in line with the profile, of whom three women and four men, with five nationalities.

a *Proposal to appoint Mr. Bertrand Bodson as member of the Supervisory Board with effect from September 1, 2019*

The Supervisory Board, in line with article 21(4) of the Articles of Association, nominates Mr. Bertrand Bodson as member of the Supervisory Board, in view of his in-depth digital and managerial experience at leading global companies, including his experience in the pharma sector. Mr. Bodson (born in 1975, Belgian nationality) is currently Chief Digital Officer and a member of the Executive Committee of Novartis, a global healthcare company. He is also a member of the Board of Directors of Electrocomponents, a distributor of industrial and electronics products. Prior to that, he held various senior leadership roles managing and transforming digital businesses for global market leaders, including Sainsbury's Argos, EMI Music, and Amazon. Mr. Bodson began his career at The Boston Consulting Group and earned an MBA from Harvard Business School. A more extensive CV of Mr. Bodson can be found on www.wolterskluwer.com/agm.

Mr. Bodson holds no shares in the company. The number of supervisory board memberships that Mr. Bodson holds, falls within the limitations set forth in article 2:142a of the Dutch Civil Code. Mr. Bodson is independent from the company within the meaning of Best Practice Provision 2.1.8 of the Dutch Corporate Governance Code.

b *Proposal to appoint Mr. Chris Vogelzang as member of the Supervisory Board with effect from April 18, 2019*
The Supervisory Board, in line with article 21(4) of the Articles of Association, nominates Mr. Chris Vogelzang for appointment as member of the Supervisory Board, in view of his extensive managerial experience in the global financial services industry and digital transformations. Mr. Vogelzang (born in 1962, Dutch nationality) was member of the Managing Board of ABN AMRO Bank N.V., a Dutch-listed global financial services group, from 2009 until 2017. Prior to that, from 2002 until 2008, he held the roles of CEO Retail Banking and CEO Private Banking at ABN AMRO. He began his career at Royal Dutch Shell. Mr. Vogelzang is currently member of the supervisory council of the Rijksmuseum and member of the supervisory council of the foundation Stichting Prins Bernhard Cultuurfonds. A more extensive CV of Mr. Vogelzang can be found on www.wolterskluwer.com/agm.

Mr. Vogelzang holds no shares in the company. The number of supervisory board memberships that Mr. Vogelzang holds, falls within the limitations set forth in article 2:142a of the Dutch Civil Code. Mr. Vogelzang is independent from the company within the meaning of Best Practice Provision 2.1.8 of the Dutch Corporate Governance Code.

6 Proposal to extend the authority of the Executive Board

In accordance with articles 4 and 5 of the Articles of Association, the General Meeting of Shareholders, by virtue of the resolution adopted on April 19, 2018, has extended the period during which the Executive Board is authorized to issue shares and to limit or exclude the pre-emption rights when issuing ordinary shares by 18 months. This authorization will therefore end on October 19, 2019, if it is not extended. The duration of the extension of this authorization is allowed by law for a maximum of five years. However, as in previous years, it is proposed that the authorization be extended to a date 18 months from the date of this Annual General Meeting of Shareholders.

a *Proposal to extend the authority of the Executive Board to issue shares and/or grant rights to subscribe for shares*

Proposal to extend the Executive Board's authority until a date 18 months following April 18, 2019, subject to the approval of the Supervisory Board, to issue shares and/or grant rights to subscribe for shares, up to a maximum of 10% of the issued share capital on April 18, 2019.

b *Proposal to extend the authority of the Executive Board to restrict or exclude statutory pre-emption rights*
Proposal to extend the Executive Board's authority until a date 18 months following April 18, 2019, subject to the approval of the Supervisory Board, to restrict or exclude the pre-emption rights of holders of ordinary shares when ordinary shares are issued and/or rights to subscribe for ordinary shares are granted based on the authority requested in agenda item 6a, up to a maximum of 10% of the issued share capital on April 18, 2019. The authority of the Executive Board to restrict or exclude statutory pre-emption rights is related to the fact that due to some foreign legal systems, shareholders outside of the Netherlands are not eligible in some cases to exercise statutory pre-emption rights. In the event of an issuance of shares, the Executive Board may decide in conformity with market practice to grant existing shareholders non-statutory pre-emption rights.

7 Proposal to authorize the Executive Board to acquire shares in the company

The General Meeting of Shareholders, by virtue of the resolution adopted on April 19, 2018, has authorized the Executive Board for a period of 18 months to acquire shares in the company. This authorization will therefore end on October 19, 2019. It is proposed to authorize the Executive Board for a period of 18 months, starting April 18, 2019, to acquire for a consideration on the stock exchange or otherwise the company's own paid-up shares, up to a maximum of 10% of the issued share capital on April 18, 2019; in the case of ordinary shares at a price between the nominal stock value of the shares and 110% of the closing price of the ordinary shares on the stock exchange of Euronext Amsterdam on the day preceding the day of purchase as reported in the Official Price List of Euronext Amsterdam, and in the case of preference shares at their nominal value. The authority of the Executive Board to acquire shares in the company may be withdrawn by the General Meeting of Shareholders with the approval of the Supervisory Board. The proposed authorization will replace the authorization granted to the Executive Board on April 19, 2018.

8 Proposal to cancel shares

It is proposed to the General Meeting of Shareholders to cancel for capital reduction purposes any or all ordinary shares in the share capital of the company held, or to be acquired by the company under the authorization referred to under agenda item 7, resulting in a reduction of the company's issued ordinary shares. The cancellation may be executed in one or more tranches. The number of ordinary shares that will be cancelled (whether or not in a tranche) shall be determined by the Executive Board, with a maximum of the 10% of the issued share capital that may be acquired pursuant to agenda item 7. Pursuant to the relevant statutory provisions, cancellation may not be effected earlier than two months after a resolution of the Executive Board to determine the number of ordinary shares to be cancelled is adopted and publicly announced; this will apply for each tranche. The cancellation will further be executed in conformity with the relevant regulations as stipulated in the law and the company's Articles of Association. The purpose of the cancellation is to reduce the number of own shares which shall not be used to cover obligations arising from share-based incentive plans or other obligations.

