

**Wolters Kluwer nv - ADR  
Dividend for the fiscal year 2011**

Name and taxpayer identification number: Wolters Kluwer nv  
EIN: 98-0361467

Identifier of the security: WKTKWY  
CUSIP no. 977874205

Contact person  
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The Netherlands  
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Type or nature of the action Issuance of stock dividend  
Date of the action May 22, 2012

The quantitative effect of the organizational action; \$ 16.5019

*Description of the calculation:*

|                                    |        |            |
|------------------------------------|--------|------------|
| Gross dividend for the local share | €      | 0.68       |
| FX rate                            | €      | 1.27724 *) |
| USD value                          | \$     | 0.8685 *)  |
| Stock dividend ratio               | 1 : 19 |            |
| \$ 0.8685 * 19                     | \$     | 16.5019    |

\*) see Final DR Dividend announcement Deutsche Bank (next page)

# Deutsche Bank Trust Company Americas

Trust & Securities Services  
Global Equity Services

## DEPOSITARY RECEIPTS

Date: May 15, 2012

Please be advised of the following Final DR Dividend Rate and dividend information:

|                     |                               |                    |           |
|---------------------|-------------------------------|--------------------|-----------|
| Issue:              | Wolters Kluwer NV (Sponsored) |                    |           |
| Cusip:              | 977874205                     |                    |           |
| Country:            | The Netherlands               |                    |           |
| Dividend Type:      | Cash / Stock Option           |                    |           |
| DR Record Date:     | 18-Apr-12                     | Ord. Record Date:  | 2-May-12  |
| ** DR Payable Date: | 22-May-12                     | Ord. Payable Date: | 15-May-12 |
| Tax Rate:           | 15% unfavorable               | Ord. DR Ratio:     | 1 : 1     |

### Rate Breakdown:

Ord Share Rate: 0.68 EUR F/X Rate: 1.27724

Stock Dividend Rate: 5.2631578% (1 new share for every 19 shares held as of record date)

|           |                |
|-----------|----------------|
| DR Gross: | 0.8685 / Share |
| DR Tax:   | 0.1303         |
| DR Fee:   | 0.0000         |
| DR Net:   | 0.7382         |

Cash in lieu for any fractional shares will be provided post ADR pay date - TBA.

Eligible holders who elected the cash option may be entitled to a reduced tax rate.

For further information, please contact:

Deutsche Bank Trust Company Americas  
Depositary Receipts  
Tel: 212 250-9100

