

Note: This agenda is a convenience document for English speaking shareholders. The official agenda has been drawn up in the Dutch language and shall be governed and construed in accordance with the laws of the Netherlands. This English translation has been made with due care but the translation of certain Dutch terms and notions may not be fully or adequately understood in translation. For that reason in case of differences the official Dutch language document shall prevail and will determine the legal position of the Company.



Reed Elsevier NV

Agenda

for the Annual General Shareholders' Meeting 2015

Wednesday 22 April 2015 at 10.30 CET
World Trade Center
Strawinskylaan 77
1077 XW Amsterdam
The Netherlands

To the shareholders of Reed Elsevier N.V.

Amsterdam, 10 March 2015

Annual General Meeting 2015

Dear shareholder,

I am pleased to invite you to the Annual General Meeting (**AGM**) of Reed Elsevier N.V. (the **Company**). The AGM will be held in the Auditorium of at the World Trade Center, Strawinskylaan 77 in Amsterdam on Wednesday 22 April 2015 at 10.30 am CET.

During 2014, we carried out a review of the corporate structure, equalisation arrangements and corporate entity names of Reed Elsevier to explore ways in which they might be simplified and modernised. On 26 February 2015 we announced the outcome of that review. Certain changes have recently been made and others are being proposed to the respective general shareholders' meetings. Importantly, none of these changes impact the economic ownership or voting rights of any shareholder. In particular, dividend and capital distribution rights are unaffected.

The changes will simplify our corporate structure and increase share price transparency between the Company ordinary shares and Reed Elsevier PLC ordinary shares (and their respective ADRs). We propose eliminating the 5.8% shareholding interest that Reed Elsevier PLC has in the Company through the cancellation of the entire class R Shares in exchange for a 2.9% direct (non-voting) interest in RELX Group plc. We are further proposing to move the equalisation ratio between the Company and Reed Elsevier PLC ordinary shares to 1 to 1 by granting an entitlement to 538 sub-shares in the Company for every ordinary share in the Company currently owned. A detailed explanation is set out on page 9 of the explanatory notes to this agenda.

In addition, we propose to change the names of the two parent companies to RELX N.V. and RELX PLC to reflect the transformation of Reed Elsevier to a technology, content and analytics driven business while at the same time maintaining the link with its proud heritage.

The Company welcomes active participation of shareholders at the AGM, both through questions and through voting. If you wish to attend the meeting, you can register in the manner described in the explanatory notes to the agenda or on the website of the Company. A proxy form has been sent to those shareholders that are registered in the shareholders' register of the Company. There will be electronic voting at the AGM. For that purpose proxy holders representing different shareholders who have received voting instructions such that they cannot vote all the shares which they are representing in the same manner (for, against, abstention) for each individual agenda item, will need to contact the Secretariat of the Company (see contact details at the end of this letter) no later than **Wednesday 15 April 2015, 5.00 pm CET**, to enable appropriate processing of those instructions.

I look forward to meeting you on 22 April.

Yours sincerely,

Anthony Habgood

Chairman of the Board

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AGENDA
Annual General Meeting of Shareholders of Reed Elsevier NV (the *Company*)
to be held on Wednesday 22 April 2015 at 10.30 am CET in the Auditorium
of the World Trade Center, Strawinskylaan 77, Amsterdam, the Netherlands

1. **Opening**
 2. **Annual Report 2014 (discussion)**
 3. **Implementation of the remuneration policy in 2014 (discussion)**
 4. **Adoption of the 2014 Annual Financial Statements (resolution)**
 5. **Release from liability of the directors**
 - a. Release from liability of the executive directors (resolution)
 - b. Release from liability of the non-executive directors (resolution)
 6. **Determination and distribution of dividend (resolution)**
 7. **Appointment of external auditors (resolution)**
 8. **Re-appointment of the non-executive directors**
 - a. Re-appointment of Anthony Habgood (resolution)
 - b. Re-appointment of Wolfhart Hauser (resolution)
 - c. Re-appointment of Adrian Hennah (resolution)
 - d. Re-appointment of Lisa Hook (resolution)
 - e. Re-appointment of Marike van Lier Lels (resolution)
 - f. Re-appointment of Robert Polet (resolution)
 - g. Re-appointment of Linda Sanford (resolution)
 - h. Re-appointment of Ben van der Veer (resolution)
 9. **Re-appointment of the executive directors**
 - a. Re-appointment of Erik Engstrom (resolution)
 - b. Re-appointment of Nick Luff (resolution)
- Simplification of the corporate structure (items 10 and 11)**
10. **Cancellation of R Shares**
 - a. Amendment of the articles of association of the Company in order to allow for the cancellation of all R Shares (resolution)
 - b. Cancellation of all R Shares with repayment (resolution)
 - c. Amendment of the articles of association of the Company in order to delete all references to the R Shares after cancellation (resolution)
 11. **Issue of bonus shares**
 - a. Issue of bonus shares (resolution)
 - b. Proposal to exclude any pre-emptive rights with respect to the issue of bonus shares (resolution)
 12. **Change of the corporate name of the Company (resolution)**
 13. **Delegation to the Board of the authority to acquire shares in the Company and to reduce the capital of the Company by the cancellation of up to 30 million of its ordinary shares held in treasury**
 - a. Delegation to the Board of the authority to acquire shares in the Company (resolution)
 - b. Proposal to reduce the capital of the Company by the cancellation of up to 30 million of its ordinary shares held in treasury (resolution)
 14. **Designation of the Board as authorised body to issue shares, to grant options and to restrict pre-emptive rights**
 - a. Designation of the Board as authorised body to issue shares and to grant rights to acquire shares in the capital of the Company (resolution)
 - b. Extension of the designation of the Board as authorised body to limit or exclude pre-emptive rights to the issuance of shares (resolution)
 15. **Any other business**
 16. **Close of meeting**

Explanatory notes to the Agenda

Item 2: Annual Report 2014

Mr Erik Engstrom, Reed Elsevier's Chief Executive Officer, will give a presentation of the development of the business and results achieved in 2014. Further, the Report of the Board will be discussed, for which reference is made to page 166 and onwards of the RELX Group Annual Reports and Financial Statements 2014.

Item 3: Implementation of the remuneration policy in 2014 (discussion)

The director's remuneration report is contained in the RELX Group Annual Reports and Financial Statements on pages 75 to 88. It provides details of the remuneration of the Company's directors for the year 2014.

Item 4: Discussion and adoption of the 2014 Annual Financial Statements (resolution)

The Company's 2014 Annual Financial Statements are included in and constituted by the RELX Group Annual Reports and Financial Statements 2014. These have been drawn up by the Board and audited by Deloitte Accountants B.V., who have issued an unqualified opinion. The auditor will be present during the meeting to answer questions. It is proposed that the 2014 Annual Financial Statements are adopted by the Annual General Shareholders' Meeting.

Item 5: Release from liability of the directors

5a. Release from liability of the executive directors (resolution)

In accordance with article 30 clause 2 of the articles of association, the General Meeting of Shareholders is requested to release the executive directors from liability for their management insofar as such management is apparent from the financial statements or otherwise disclosed to the general meeting prior to the adoption of the annual accounts.

5b. Release from liability of the non-executive directors (resolution)

In accordance with article 30 clause 2 of the articles of association, the General Meeting of Shareholders is requested to release the non-executive directors from liability for their supervision insofar as such supervision is apparent from the financial statements or otherwise disclosed to the general meeting prior to the adoption of the annual accounts.

Item 6: Determination and distribution of dividend (resolution)

Subject to the adoption of the 2014 Annual Financial Statements by the General Meeting of Shareholders and in accordance with article 32 clause 1 of the articles of association, the Board recommends a final dividend of € 0.438 per ordinary share of €0.07 nominal value. Taking into account the €0.151 interim dividend per ordinary share that was paid on 28 August 2014, this means that the 2014 total dividend per ordinary share amounts to € 0.589. The final dividend will be payable on 22 May 2015 and the ordinary shares will trade ex-[final] dividend from 30 April 2015.

Item 7: Appointment of external auditors (resolution)

In accordance with article 29 clause 6 of the articles of association, the General Meeting of Shareholders has the authority to appoint the external auditor that will conduct the audit of the financial statements. The Audit Committee has conducted its annual formal review of the effectiveness of the external audit process, which included gaining feedback from key stakeholders across the Company. Based on this review, and on their subsequent observations on the planning and execution of the external audit for the financial year ended on 31 December 2014, the Audit Committee recommended the re-appointment of Deloitte Accountants B.V. as external auditors of the Company until the Annual General Meeting of Shareholders in 2016. The Board follows this recommendation. The terms and conditions applicable to this re-appointment will be determined by the non-executive directors. Reference is made to the Audit Committees report on pages 89 and 90 of the RELX Group Annual Reports and Financial Statements 2014.

The Audit Committee has commenced an audit tender process for rotation of the audit firm in respect of the 2016 financial year. The audit tender process is expected to be concluded mid-2015 and the selected audit firm will be proposed for appointment at the 2016 Annual General Meeting. In accordance with applicable legislation, Deloitte Accountants B.V. will not be eligible to participate in this tender.

Item 8: Re-appointment of non-executive directors

- 8a. *Re-appointment of Anthony Habgood (resolution)*
- 8b. *Re-appointment of Wolfhart Hauser (resolution)*
- 8c. *Re-appointment of Adrian Hennah (resolution)*
- 8d. *Re-appointment of Lisa Hook (resolution)*
- 8e. *Re-appointment of Marike van Lier Lels (resolution)*
- 8f. *Re-appointment of Robert Polet (resolution)*
- 8g. *Re-appointment of Linda Sanford (resolution)*
- 8h. *Re-appointment of Ben van der Veer (resolution)*

All eligible directors of the Board of Reed Elsevier PLC will retire from the Board of Reed Elsevier PLC at the 2015 Annual General Meeting and they each offer themselves for re-appointment. In accordance with the applicable governance arrangements, where possible each director should stand for re-appointment by the shareholders of the respective parent companies at the same time. In accordance with these governance arrangements, all non-executive directors of the Company shall stand down at the close of the 2015 Annual General Meeting and will also stand for re-appointment as directors.

During 2014, the Corporate Governance Committee appointed an external facilitator to carry out an independent effectiveness review of the Boards and their Committees. Based on this review, the Nominations Committee believes that the contribution and performance of each director seeking re-appointment at the 2015 Annual General Meeting continues to be valuable and effective, and that they each demonstrate commitment to their respective roles. Lisa Hook will have served on the Board for nine years in April 2015 as member of the Supervisory Board and subsequently as non-executive director. After having determined that Ms Hook remains independent in character and judgement and that there were no circumstances likely to affect her independent judgement, the Nominations Committee has requested Ms Hook to be available for re-appointment for a period of one year after the AGM to allow for an orderly transition to a newly appointed non-executive director. Ms Hook has served three terms of each three years as member of the Supervisory Board and subsequently as non-executive director, which is within the maximum period of 12 years under the Dutch Corporate Governance Code. Under these special circumstances Ms Hook is eligible and has stated her willingness to accept a re-appointment.

All non-executive directors are eligible and have stated their willingness to accept re-appointment. In accordance with recommendations of the Nominations Committee and article 15 clause 3 of the articles of association, it is recommended by the Board that Messrs Anthony Habgood, Wolfhart Hauser, Adrian Hennah, Robert Polet and Ben van der Veer, and Ms Lisa Hook, Ms Marike van Lier Lels and Ms Linda Sanford are re-appointed as non-executive directors.

Biographical information as referred to in article 15 clause 5 of the articles of association in relation to the non-executive directors recommended for re-appointment is included in these explanatory notes to the agenda. Appointments to the Board are made in accordance with the profile for the Board which is available on the Company's website (www.relxgroup.com).

Item 9: Re-appointment of the executive directors

- 9a. *Re-appointment of Erik Engstrom (resolution)*
- 9b. *Re-appointment of Nick Luff (resolution)*

The executive directors of the Board of Reed Elsevier PLC will retire from the Board of Reed Elsevier PLC at the 2015 Annual General Meeting and they each offer themselves for re-appointment. In accordance with the applicable governance arrangements, where possible each director should stand for re-appointment by the shareholders of the respective parent companies at the same time. In accordance with these governance arrangements, both executive directors of the Company shall stand down at the close of the 2015 Annual General Meeting and will also stand for re-appointment as directors. Both directors are eligible and have stated their willingness to accept a re-appointment.

Erik Engstrom, who was appointed as an executive director and CEO of the Elsevier division in 2004, was appointed Chief Executive Officer of Reed Elsevier in November 2009.

Nick Luff was appointed in 2014 as an executive director of the Company and as Chief Financial Officer.

Based on the review by the Corporate Governance Committee referred to above, the Nominations Committee believes that the contribution and performance of both directors seeking re-appointment at the 2015 Annual General Meeting continues to be effective, and that they each demonstrate commitment to their respective roles.

Accordingly, the Nominations Committee recommends the re-appointment of both directors. The Board recommends in accordance with article 15 clause 3 of the articles of association to re-appoint Erik Engstrom and Nick Luff as executive directors. The relevant biographical information concerning Messrs Engstrom and Luff are included in these explanatory notes to the agenda.

Items 10 and 11: Simplification of the corporate structure

As referred to in the letter from the Chairman to the shareholders, during 2014 the Company carried out a review of the corporate structure and equalisation arrangements with Reed Elsevier PLC to explore ways in which these might be simplified and modernised. A number of changes are proposed and the background to the current arrangements and structure, and an explanation of the changes proposed, are set out in more detail in the Chairman's introduction to corporate governance set out on pages 66 and 67 of the RELX Group Annual Reports and Financial Statements 2014. Importantly, none of the changes proposed will impact the economic or voting interests of any shareholder and, in particular, dividend and capital distribution rights are unaffected.

Consequently, a number of more technical implementation steps are proposed to the general meeting of shareholders. All these proposals are conditional upon each other and upon the approval of the proposed Company resolutions by the shareholders of Reed Elsevier PLC at the annual general meeting to be held in London on 23 April 2015.

Item 10: Cancellation of R Shares

10a. Amendment of the articles of association of the Company in order to allow for the cancellation of all R Shares (resolution)

In order to allow for the simultaneous cancellation of all issued R Shares in the Company, the Board proposes to amend article 11 clause 2 of the articles of association of the Company. For the full text of the proposed amendment of the articles of association, please refer to the second column of the amendment overview, together with the explanatory note to the amended article set out in the third column. The verbatim text of the proposed amendment in Dutch (the official version) and a translation in English are available on the website (www.relxgroup.com) and at the offices of the Company. After cancellation of all R Shares as referred to under item 10b, this article 11 clause 2 will be changed back to the original wording.

Adoption of the proposal under this item 10a further authorises each executive director and the Company Secretary of the Company, to represent the Company before the civil law notary for the execution of the deed of amendment of the articles of association.

10b. Cancellation of all R Shares with repayment (resolution)

Following the amendment of the articles of association as set out under item 10a. and in accordance with (the amended) article 11 clause 2 of the articles of association, the Board proposes, with the consent of Reed Holding B.V. as the sole holder of the R Shares, to simultaneously cancel all issued R Shares in the Company. The aggregate nominal value of the R Shares to be cancelled will be repaid to the holder of the R Shares by means of transferring 2,898 newly created non-voting shares in RELX Group plc to the holder of the R Shares. To the extent the value of those shares in RELX Group plc exceeds the aggregate nominal value of the R Shares that will be cancelled, the balance shall be settled from the account of the unrestricted reserves attached to the R Shares.

Once implemented, this will result in the cross shareholding through which Reed Elsevier PLC currently owns a 5.8% interest in the company being eliminated and Reed Elsevier PLC's equity interest in RELX Group plc becoming 52.9% with the Company's equity interest becoming 47.1%, in line with their historical economic interests in the combined businesses. Voting control of RELX Group plc will, however, remain at 50/50, retaining the joint control of the two parent companies.

10c. Amendment of the articles of association of the Company in order to delete the references to the class of R Shares in the Company (resolution)

Following the cancellation of the R Shares and in accordance with article 43 of the articles of association of the Company, the Board further proposes to amend the articles of association in order to delete all references to the class of R Shares.

For the full text of the proposed amendment of the articles of association, please refer to the third column of the amendment overview, together with the explanatory notes to the amended articles set out in the third column. The verbatim text of the proposed amendment in Dutch (the official version) and a translation in English are available on the website (www.relxgroup.com) and at the offices of the Company.

Adoption of the proposal under this item 10c further authorises each executive director and the Company Secretary of the Company, to represent the Company before the civil law notary for the execution of the deed of amendment of the articles of association.

Item 11: Issue of bonus shares

11a. Issue of bonus shares (resolution)

In accordance with article 32 clause 7 and article 32 clause 8 of the articles of association of the Company, the Board proposes to, from the account of the unrestricted reserves, grant an entitlement to 538 sub-shares for each ordinary share in the Company effective on 1 July 2015. Every 1,000 ordinary sub-shares for a single shareholder will automatically be converted into 1 ordinary share in the Company. Once implemented, this will result in one ordinary share of the Company being equivalent to one ordinary share of Reed Elsevier PLC. Each ordinary share in the Company will have reduced rights, but each shareholder will have more shares as a result of the bonus issue which will exactly offset this, leaving the aggregate economic interest of each shareholder unchanged.

The bonus share ratio that will be applied to determine the number of ordinary shares resulting from the bonus share issue will be determined by multiplying the issued capital of the Company by 538 to determine the number of ordinary sub-shares and subsequently dividing this number by 1,000.

If a person holds a number of ordinary shares through Euroclear Nederland which is not exactly divisible in accordance with the bonus share issue ratio, his/her bank or broker will round the shareholding up or down, in accordance with the particular contractual arrangement between the bank or broker and the shareholder. Depending on the individual contractual arrangements between the bank or broker and the relevant shareholder, settlement and rounding will be done in the customary manner by the banks or brokers. Fractional entitlements will not be traded on Euronext Amsterdam.

If a person holds a number of ordinary shares outside of Euroclear Nederland which is not exactly divisible in accordance with the bonus share issue ratio, the shareholding will be rounded down. Any remaining entitlement to fractions of an ordinary share will be rounded down against the settlement in cash based on the opening price of an ordinary share on 3 July 2015. As reference price for the settlement of fractional entitlements, ABN AMRO Bank N.V. will use the opening price of the Company's shares on 3 July 2015.

Barring unforeseen circumstances, the timetable for the bonus share issue is as follows:

1 July 2015	the effective date of the share bonus issue, meaning that ordinary shares will trade ex-bonus on Euronext Amsterdam as of this date
2 July 2015	record date bonus share issue
3 July 2015	settlement date bonus share issue

In accordance with the articles of association of the Company, any shares held by the Company in its own capital will not be included for the computation of the bonus share issue.

11b. Proposal to exclude any pre-emptive rights with respect to the issue of bonus shares (resolution)

In accordance with article 7 of the articles of association of the Company, the Board proposes to exclude any pre-emptive rights in respect of the issuance of new ordinary shares referred to under agenda item 11a.

Item 12: Change of the corporate name of the Company

Along with the simplification and modernisation of the corporate structure, the Board undertook a review of the names of the corporate entities. Following that review, it was determined that it was appropriate to name the newly combined entity that holds all businesses, subsidiaries and financing activities RELX Group plc. This shorter and more modern name reflects the transformation of Reed Elsevier to a technology, content and analytics driven business while at the same time maintaining the link with its proud heritage.

Following that change, which took effect on 25 February 2015, it is proposed to change the name of the Company to RELX N.V. An equivalent resolution is being proposed to the shareholders of Reed Elsevier PLC at its annual general meeting on 23 April 2015 in order to seek their approval to change the name of Reed Elsevier PLC to RELX PLC. These resolutions are inter-conditional. If either resolution is not passed, neither the Company nor Reed Elsevier PLC will change its name. If approved, it is currently intended that the change of the names of both companies will become effective on or around

1 July 2015. The verbatim text of the proposed amendment in Dutch (the official version) and a translation in English are available on the website (www.relxgroup.com) and at the offices of the Company.

Adoption of this proposal under item 12 further authorises each executive director and the Company Secretary of the Company, to implement the change of the corporate name and to represent the Company before the civil law notary for the execution of a deed of amendment of the articles of association concerning the name change.

Item 13: Delegation to the Board of the authority to acquire shares in the Company and to reduce the capital of the Company by cancelling up to 30 million of its ordinary shares held in treasury

13a. Delegation to the Board of the authority to acquire shares in the Company (resolution)

The General Shareholders' Meeting granted the Board the authority to acquire shares of the Company on 23 April 2014 for a period up to and including 22 October 2015.

In accordance with article 9 of the articles of association, it is proposed to again grant the Board the authority to acquire shares in the Company through stock exchange trading or otherwise, for a period of 18 months from the date of the AGM and therefore up to and including 21 October 2016.

The delegation of authority relates to the maximum number of shares mentioned in article 9 clause 2(b) of the articles of association, for prices not below the nominal value and not exceeding the higher of (a) 105% of the average market price of the Company's ordinary shares on Euronext Amsterdam during the five trading days immediately preceding the date of the re-purchase, (b) the price of the last independent trade of an ordinary share of the Company on Euronext Amsterdam or (c) the then current independent bid for an ordinary share of the Company on Euronext Amsterdam. The delegation of authority shall be limited to a maximum of 10% of the issued capital of the Company as per the date of the AGM.

13b. Proposal to reduce the capital of the Company by cancellation of up to 30 million ordinary shares held in treasury (resolution)

On 21 October 2014 the General Shareholders' Meeting resolved to reduce the capital of the Company by cancellation of up to 40 million of its ordinary shares held by the Company in treasury. Currently the Company is still holding approximately 46 million ordinary shares in its own capital in treasury, which shares have been acquired by the Company over the past years by way of repurchase of shares as part of share buy-back programmes.

In connection with the delegation to the Board to acquire shares in the Company under Agenda item 13a above and to continue to optimise the capital structure of the Company and maintain flexibility for the Company to manage its capital structure, it is proposed to further reduce the Company's capital by cancellation of up to 30 million ordinary shares held by the Company in treasury (which number may include any shares the Company may purchase pursuant to the delegation of repurchase authority of agenda item 13a).

Under the proposal the cancellation of shares held in treasury by the Company may be executed in parts at any time as determined by the Board. The Board shall establish the time at which the cancellation of shares is executed by depositing a declaration thereto at the trade register of the Dutch Chamber of Commerce. This declaration will state the number of ordinary shares to be cancelled at that time.

Item 14: Designation of the Board as authorised body to issue shares, to grant options and to restrict pre-emptive rights (resolution)

14a. Designation of the Board as authorised body to issue shares and to grant rights to acquire shares in the capital of the Company (resolution)

Pursuant to a resolution passed by the General Shareholders' Meeting on 23 April 2014, the designation of the Board as authorised body to issue shares and to grant rights to subscribe for shares as referred to in article 6 of the articles of association was extended for a period expiring on 22 October 2015.

The Board recommends and proposes to the General Shareholders' Meeting, for a period of 18 months from the date of the AGM and therefore up to and including 21 October 2016, in accordance with and within the limits of article 6 clause 2 of the articles of association, to designate the Board as authorised body:

- (i) to issue shares and grant rights to acquire shares in the capital of the Company, provided this authority shall be limited to 10% of the issued share capital of the Company at the close of trading on Euronext Amsterdam on 22 April 2015, plus an additional 10% of the issued share capital of the Company as per the same date in relation to mergers or acquisitions; furthermore and without application of the 10% limitation, and;
- (ii) to issue shares in the capital of the Company in so far as this would be done to meet obligations resulting from the exercise of rights to acquire shares under approved share (option) schemes, it being understood that the authority under (i) and (ii) shall be restricted by the limitations provided in article 6 clause 2 of the articles of association.

Subject to the approval of the designation of the Board being approved in accordance with this proposal, the current designation of the Board as authorized body to issue shares and to grant rights to acquire shares in the Company will lapse.

14b. Extension of the designation of the Board as authorised body to limit or exclude statutory pre-emptive rights to the issuance of shares (resolution)

The Board recommends and proposes to the General Shareholders' Meeting, for a period of 18 months from the date of the AGM and therefore up to and including 21 October 2016, in accordance with and within the limits of article 7 clause 4 of the articles of association, to extend the current designation of the Board as authorised body to limit or exclude the statutory pre-emptive rights of shareholders at an issue of shares or a grant of rights to acquire shares in the capital of the Company, which is resolved upon by the Board pursuant to item 14a.

Subject to the extension of the designation of the Board as authorised body being approved in accordance with this proposal, the current designation of the Board as authorised body to limit or exclude the statutory pre-emptive rights of shareholders at an issue of shares or a grant of rights to acquire shares in the capital of the Company will lapse.

Biographical information

As referred to in article 15 clause 4 of the articles of association, concerning executive directors seeking re-appointment at the 2015 Annual General Shareholders' Meeting.

Erik Engstrom (51)

(Swedish)

Chief Executive Officer since 2009. Joined Reed Elsevier as Chief Executive Officer of Elsevier in 2004. Non-executive director of Smith & Nephew plc. Prior to joining Reed Elsevier was a partner at General Atlantic Partners. Before that was President and Chief Operating Officer of Random House Inc and, before its merger with Random House, President and Chief Executive Officer of Bantam Doubleday Dell, North America. Began his career as a consultant with McKinsey. Served as a non-executive director of Eniro AB and Svenska Cellulosa Aktiebolaget SCA. Holds a BSc from Stockholm School of Economics, an MSc from the Royal Institute of Technology in Stockholm, and gained an MBA from Harvard Business School as a Fulbright Scholar.

Number of securities held in the Company: 521,556

Nick Luff (47)

(British)

Appointed Chief Financial Officer on 1 September 2014. Non-executive director of Lloyds Banking Group plc. Prior to joining Reed Elsevier was Group Finance Director of Centrica plc from 2007. Before that was Chief Financial Officer at The Peninsular & Oriental Steam Navigation Company (P&O) and its affiliated companies, having previously held a number of senior finance roles at P&O. Began his career as an accountant with KPMG. Formerly a non-executive director of QinetiQ Group plc. Has a degree in Mathematics from Oxford University and is a qualified UK Chartered Accountant.

Number of securities held in the Company: 47,616

As referred to in article 15 clause 5 of the articles of association, concerning non-executive directors seeking re-appointment at the 2015 Annual General Shareholders' Meeting.

Anthony Habgood (68) ^{R.N.C}

(British)

Chairman since 2009. Chairman of the Nominations and Corporate Governance Committees. Chairman of: the Court of the Bank of England, Preqin Holding Limited and Norwich Research Partners LLP. Previously was Chairman of Whitbread plc, Bunzl plc and of Mölnlycke Healthcare Limited and served as Chief Executive of Bunzl plc, Chief Executive of Tootal Group plc and a director of The Boston Consulting Group. Formerly non-executive director of Geest plc, Marks and Spencer plc, National Westminster Bank plc, Powergen plc, SVG Capital plc, and Norfolk and Norwich University Hospitals Trust. Holds an MA in Economics from Cambridge University and an MS in Industrial Administration from Carnegie Mellon University. He is a visiting Fellow at Oxford University.

Number of securities held in the Company: 25,000

Wolfhart Hauser (65) ^{R.C}

(German)

Non-executive director since 2013. Chairman of the Remuneration Committee of RELX Group plc. Chief Executive Officer of Intertek Group plc and a non-executive director of Associated British Foods plc. Was Chairman of Dragenopharm GmbH & Co AG from 2002 to 2006. Prior to that he was Chief Executive Officer of TÜV Süddeutschland AG between 1998 and 2002 and was Chief Executive Officer of TÜV Product Services GmbH for 10 years. Served as a non-executive director of Logica Plc and Intertek Group plc before his current position at the company.

Number of securities held in the Company: 2,010

Adrian Hennah (57) ^{A.C}

(British)

Non-executive director since 2011. Chief Financial Officer of Reckitt Benckiser Group plc and non-executive director of Indivior PLC. Was Chief Financial Officer of Smith & Nephew plc from 2006 to 2012. Before that was Chief Financial Officer of Invensys plc, having previously held various senior finance and management positions within GlaxoSmithKline for 18 years.

Number of securities held in the Company: 0

Lisa Hook (57) ^{R,N,C}

(American)

Non-executive director since 2006. Senior Independent Director. President and Chief Executive Officer of Neustar, Inc, a director of Vantiv, Inc and Island Press. Serves on the US President's National Security Telecommunications Advisory Committee (NSTAC), and as a member of the Advisory Board of the Peggy Guggenheim Collection. Was President and Chief Executive Officer at Sun Rocket Inc. Before that was President of AOL Broadband, Premium and Developer Services. Prior to joining AOL, was a founding partner at Brera Capital Partners LLC. Previously Chief Operating Officer of Time Warner Telecommunication and has served as senior advisor to the Federal Communications Commission Chairman and a senior counsel to Viacom Cable. Formerly a director Covad Communications, Inc. and The Ocean Foundation.

Number of securities held in the Company: 4,800

Marike van Lier Lels (55) ^C

(Dutch)

Non-executive director since 2010. Member of the supervisory boards of TKH Group N.V, Eneco Holding N.V. and Royal Imtech N.V., and a member of the Executive Committee of Aegon Association. A member of various Dutch governmental advisory boards. Was a member of the Supervisory Boards of Maersk B.V., KPN N.V. and USG People N.V., and Executive Vice President and Chief Operating Officer of the Schiphol Group. Prior to joining Schiphol Group, was a member of the Executive Board of Deutsche Post Euro Express and held various senior positions with Nedlloyd.

Number of securities held in the Company: 0

Robert Polet (59) ^{R,C}

(Dutch)

Non-executive director since 2007. Chairman of Safilo Group S.p.A., Chairman of the Supervisory Board of Rituals Cosmetics B.V. and a non-executive director of Philip Morris International Inc., William Grant & Sons Limited, Scotch & Soda N.V. and Crown Topco Limited, parent company of Vertu. Was President and Chief Executive Officer of Gucci Group from 2004 to 2011, having previously spent 26 years at Unilever working in a variety of marketing and senior executive positions throughout the world including President of Unilever's Worldwide Ice Cream and Frozen Foods division. Formerly a member of the Supervisory Board of Nyenrode Foundation and a non-executive director of Wilderness Holdings Limited.

Number of securities held in the Company: 0

Linda Sanford (62) ^{A,C}

(American)

Non-executive director since 2012. An independent Director of Consolidated Edison, Inc. Serves on the board of directors of The Business Council of New York State and the Partnership for New York City. Also serves on the board of trustees of the State University of New York, St. John's University and Rensselaer Polytechnic Institute and the New York Hall of Science. Was Senior Vice President, Enterprise Transformation, IBM Corporation until December 2014, having joined the company in 1975. Formerly a non-executive director of ITT Corporation.

Number of securities held in the Company: 0

Ben van der Veer (63) ^{A,N,C}

(Dutch)

Non-executive director since 2009. Chairman of the Audit Committees. Member of the Supervisory Boards of AEGON N.V., TomTom N.V., Koninklijke FrieslandCampina N.V. and Royal Imtech N.V. Was Chairman of the executive board of KPMG in the Netherlands and a member of the Management Committee of the KPMG International board until his retirement in 2008, having joined in 1976. Formerly a member of the Supervisory Board of Siemens Nederland N.V.

Number of securities held in the Company: 7,000

Board Committee Membership

A Audit Committees: Reed Elsevier Group plc, Reed Elsevier PLC and Reed Elsevier N.V.

R Remuneration Committee: Reed Elsevier Group plc

N Nominations Committee: joint Reed Elsevier PLC and Reed Elsevier N.V.

C Corporate Governance Committee: joint Reed Elsevier PLC and Reed Elsevier N.V.

Information about attending the Annual General Meeting 2015

Record date and notification

The Board has determined that for this meeting the persons who will be considered as entitled to vote and/or attend the meeting, are those persons who are registered as such in a (sub)register designated by the Board on **Wednesday 25 March 2015 (Record Date)**, after processing of all settlements on that date and who have made a notification in the manner set out below. The (sub)registers which have been designated as such are the records as at the Record Date of intermediaries within the meaning of the Dutch Giro Act (**Wet giraal effectenverkeer**). For holders of shares which are not administered via an intermediary, the designated (sub)register is the Company's register of shareholders.

Holders of shares and holders of a right of pledge or a right of usufruct on such shares with voting rights administered via an intermediary who wish to attend the meeting in person or appoint a representative, must notify ABN Amro Bank N.V. (**ABN AMRO**) via the intermediary in which administration their relevant shares are registered. Intermediaries must submit to ABN AMRO by **Wednesday 15 April 2015 at 5.00 pm CET** at the latest, for each shareholder concerned (or person entitled to vote) a statement that it wishes to attend the meeting including the number of shares notified for registration and held by the relevant shareholder at the Record Date. The shareholder will receive a confirmation of its notification for the meeting, including the number of shares registered for the meeting. This will serve as an admission certificate and upon submission thereof prior to the AGM on 22 April 2015, the shareholder or respectively, its representative, will be given access to the meeting.

Holders of registered shares and holders of a right of pledge or a right of usufruct on such shares with voting rights who are registered in person in the register of shareholders of the Company at 5pm CET as of the Record Date who wish to attend the meeting in person or appoint a representative, will be entitled to attend the AGM if they have notified the Board of the Company by **Wednesday 15 April 2015 at 5.00 pm CET** in writing or electronically (see contact details below) of their attendance. They will receive confirmation of their notification from the Company. This will serve as an admission certificate and upon submission thereof prior to the AGM on 22 April 2015, the shareholder or respectively its representative, will be given access to the meeting.

Representation by proxy

Subject to compliance with the above provisions, shareholders can attend and vote at the AGM in person or by proxy. Proxies need to be in writing (form available free of charge on www.relxgroup.com) and should at the discretion of the Company sufficiently identify the shareholder and the proxy holder and the number of shares for which the proxy holder will represent the shareholder at the AGM. In order to give proxy and voting instructions, the shareholder (a) must have registered its shares as set out above and (b) must ensure that the proxy will be received by the Company (see contact details below) no later than **Wednesday 15 April 2015 at 5.00 pm CET**.

Proxy holders representing multiple shareholders whose voting instructions require that they cannot vote individual agenda items similarly for all shares which they represent (for, against, abstain), shall need to contact the Company Secretariat (see contact details below) no later than **Wednesday 15 April 2015 at 5.00 pm CET**, in order to procure appropriate processing of their instructions at the AGM. Holders of shares who will not be attending the meeting in person may also give proxy to the Company Secretary or cast their votes on-line via the ABN AMRO e-voting system up until **Wednesday 15 April 2015 at 5.00 pm CET**. For further information, please visit www.abnamro.com/evoting.

Persons without a valid admission certificate will not be given access to the meeting. Attendees may be asked for identification prior to being admitted.

Amsterdam, 10 March 2015

the Board

Communication with the Company regarding the above information through:
Company Secretariat Reed Elsevier NV
P.O. Box 470, 1000 AL Amsterdam, the Netherlands
Telephone +31 (0)20 485 2906, fax +31 (0)20 485 2032
RENVsecretariaat@reedelsevier.com

Travel directions to the World Trade Center

By public transport

The World Trade Center can be reached easily by public transport. Take a tram, metro or train that stops at Amsterdam Zuid Station, please get off here. Follow the signs to the WTC. WTC is about 200 meters away.

Entrance at WTC

Follow the signs for Zuidplein. Enter the WTC via the revolving door. The Auditorium is located at the end of the hall, at your left.

By car

The World Trade Center Amsterdam is situated close to the ringroad around Amsterdam (A10). If you wish to park at WTC, please follow the route to Strawinskylaan 1. Please follow the blue signs on the Strawinskylaan that show "WTC Parking". It is best to park on the first parking deck in parking areas 5, 6 and 7.

Entrance at WTC

Upon entrance in the WTC, please take the escalator up to the Zuidplein. The Auditorium is located to the right.

Annex: Illustration bonus share issue at Reed Elsevier N.V.

The following is intended to help illustrate the result of the bonus share issue for a shareholder currently holding 1,000 ordinary shares in Reed Elsevier N.V. assuming that the bonus share issue had been effected when the final dividend that is being proposed for 2014 (€ 0.438 per ordinary share) is paid out:

	Shares	Dividend per share	Total dividend
Current	1,000	€ 0.438	€ 438
Bonus shares	538	-	-
Total after bonus share issue	1,538	$0.438/1.538 = € 0.285$	€ 438