

CORPORATE GOVERNANCE COMMITTEE

TERMS OF REFERENCE

JOINT COMMITTEE OF THE NON-EXECUTIVE DIRECTORS OF REED ELSEVIER PLC AND THE SUPERVISORY BOARD OF REED ELSEVIER NV

Purpose

The Corporate Governance Committee (the “Committee”) shall provide assistance to the Boards of Directors in fulfilling their responsibility to the shareholders, potential shareholders and investment community by developing and recommending to the respective Boards of Directors a set of corporate governance principles to apply to the two parent companies, and reviewing ongoing developments and best practice in corporate governance affecting the two parent companies.

Responsibilities and duties

The following functions serve as a guide to the responsibilities and duties of the Committee, with the understanding that the Committee may carry out additional functions and adopt additional policies and procedures as may be appropriate in light of changing business, legislative, regulatory, legal or other conditions. The Committee shall also carry out any other responsibilities and duties delegated to it by the Boards of Directors from time to time related to the purposes of the Committee outlined above.

The Committee, in discharging its role, is empowered to study or investigate any matter of interest or concern that the Committee deems appropriate and shall have the sole authority to retain outside counsel or other experts for this purpose, including the authority to approve the fees payable to such counsel or experts and any other terms of retention.

Corporate Governance

Develop and recommend to the Boards of Directors a set of corporate governance principles and keep abreast of developments with regard to corporate governance to enable the Committee to make recommendations to the Boards of Directors in light of such developments as may be appropriate.

Board Independence and Evaluation

Consider questions of independence and possible conflicts of interest of members of the Boards of Directors and executive officers.

Oversee the evaluation of the Boards of Directors and senior management.

Board Committee Structure and Operation

Establish, monitor and recommend the purpose, structure and operations of the various committees of the Boards of Directors, the qualifications and criteria for membership on each committee of the Board and, as circumstances dictate, make any recommendations regarding periodic rotation of directors among the committees and impose any term limitations of service on any Board Committee.

Periodically review the terms of reference, composition and performance of each committee of the Boards of Directors and make recommendations to the Boards for the creation of additional committees or the elimination of Board committees.

Reports

Report regularly to the Boards of Directors (i) following meetings of the Committee, (ii) with respect to such other matters as are relevant to the Committee's discharge of its responsibilities and (iii) with respect to such recommendations as the Committee may deem appropriate. The report to the Boards of Directors may take the form of an oral report by the Chairman or any other member of the Committee designated by the Committee to make such report.

Maintain minutes or other records of meetings and activities of the Committee.

Structure and operations

Composition and Qualifications

The Committee shall be comprised of all independent non-executive directors of Reed Elsevier PLC and all independent members of the Supervisory Board of Reed Elsevier NV. Independence shall be determined by the Boards of Directors in accordance with the rules of the New York Stock Exchange.

Removal

The members of the Committee shall serve until such member's successor is duly elected and qualified or until such member's earlier resignation or removal. The members of the Committee may be removed by a majority vote of the Boards of Directors.

Chairman

The Chairman of the Board of Reed Elsevier PLC / the Supervisory Board of Reed Elsevier NV will chair all regular sessions of the Committee and set the agendas for Committee meetings.

Meetings and Quorum

The Committee shall meet at least once per year, or more frequently as circumstances dictate. The Chairman of the Board or any member of the Committee may call meetings of the Committee.

A quorum for meetings of the Committee shall be any four members.

The Committee may invite to its meetings any director, member of management, and such other persons, as it deems appropriate in order to carry out its responsibilities. The Committee may also exclude from its meetings any persons it deems appropriate in order to carry out its responsibilities.

Annual Review of Compliance

The Committee shall review at least annually compliance by Reed Elsevier PLC and Reed Elsevier NV with the current best practice corporate governance provisions pertaining in the US and the European Union applicable to the two companies. In addition, the Committee shall review and reassess, at least annually, the adequacy of these terms of reference and recommend to the Boards of Directors any improvements to such terms that the Committee considers necessary or valuable.

Amended and approved by the Board 14 February 2012