

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 Extraordinary General
Meeting of Shareholders 2009

Tuesday, 26 May 2009 at 3 pm CET
Herman Boerhaave Room
at the offices of Reed Elsevier NV
Radarweg 29, 1043 NX Amsterdam, the Netherlands

To the shareholders of Reed Elsevier NV

Amsterdam, 1 May 2009

Dear shareholder,

I am pleased to invite you to the Extraordinary General Meeting of Shareholders ("EGM") of Reed Elsevier NV (the "Company"). The EGM will be held on Tuesday 26 May at 15.00 hrs at the offices of Reed Elsevier NV, Herman Boerhaave Room, Radarweg 29 in Amsterdam.

The Extraordinary General Meeting of Shareholders is convened solely in order to propose for the appointment of Mr Anthony Habgood as a member of the Supervisory Board. The Supervisory Board will subsequently appoint Mr Anthony Habgood as Chairman of the Supervisory Board.

As announced on 26 January, Jan Hommen, our former Chairman of the Supervisory Board of Reed Elsevier NV and Chairman of the Board of Reed Elsevier PLC, has stepped down at the conclusion of the Annual General Meetings on 21 and 22 April. On 21 April 2009 we announced our intention to appoint Mr Anthony Habgood as Chairman of the Board of Reed Elsevier PLC and as a member and Chairman of the Supervisory Board of Reed Elsevier NV to succeed Jan Hommen.

We are very pleased to welcome Anthony to Reed Elsevier. Anthony Habgood is a seasoned company chairman with a proven track record of leadership and a wealth of boardroom experience across different sectors. He has successfully held roles of Chairman (and former CEO) of Bunzl and Chairman of Whitbread. Anthony's significant skills and experience mean that he will ideally complement Reed Elsevier's CEO Ian Smith.

Reed Elsevier's Nominations Committee has determined that Mr. Anthony Habgood has excellent skills to fulfil the position of Chairman of the Supervisory Board and the Combined Board recommends to appoint him as a member of the Supervisory Board.

If you wish to attend the meeting, you can register in the manner described in the explanatory notes to the agenda for the EGM or at the website of the company (www.reedelsevier.com). A proxy form has been sent to those shareholders that are registered in the Company's shareholders register.

There will be electronic voting at the EGM. For that purpose proxy holders representing different shareholders and who have received voting instructions such that they cannot vote all shares for which they will be attending 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 Tuesday **19 May 2009, 5:00 pm CET**, to enable appropriate processing of those instructions.

I look forward to meeting you on 26 May 2009.

Yours sincerely

David Reid

Acting Chairman of the Supervisory Board

Secretariat of Reed Elsevier NV
PO Box 470, 1000 AL Amsterdam
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AGENDA

Extraordinary General Meeting of Shareholders

of Reed Elsevier NV (the “Company”)

to be held on Tuesday, 26 May 2009 at 3.00 pm CET at the offices of the Company, Herman Boerhaave Room, Radarweg 29, Amsterdam, the Netherlands

- 1. Opening**

- 2. Appointment of Mr. Anthony Habgood as a member of the Supervisory Board (resolution)**

- 3. Closing**

Explanatory notes to the agenda

Item 2: Appointment of Mr. Anthony Habgood as a member of the Supervisory Board (resolution)

Following the stepping down of Mr. Jan Hommen as Chairman of the Supervisory Board as per the conclusion of the Annual General Meeting on 22 April 2009, it is the intention of the Combined Board to have Mr. Anthony Habgood appointed as his successor as Chairman of the Supervisory Board and Chairman of the Board of Reed Elsevier PLC. This was announced by Reed Elsevier on 21 April 2009.

To facilitate that appointment, it is necessary that the General Meeting of Shareholders appoints Mr. Habgood as a member of the Supervisory Board effective per 1 June 2009. The Supervisory Board shall then subsequently appoint Mr. Habgood as Chairman of the Supervisory Board.

The Nominations Committee recommends the appointment of Mr. Habgood as a member of the Supervisory Board and the appointment is in accordance with the profile for that board which is available from the Reed Elsevier website (www.reedelsevier.com). In accordance with the recommendation of the Nominations Committee and article 21 under 3 of the Articles of Association, the Combined Board recommends the appointment of Mr. Habgood as a member of the Supervisory Board.

Mr Habgood will be paid an annual fee of £500,000, and his time commitment towards Reed Elsevier is expected to be three days per week. He will relinquish his positions at Bunzl plc and SVG Capital plc of which he is chairman and a non-executive director respectively by 1 July 2009.

Biographical information as referred to in article 21 under 4 of the Articles of Association are included in these explanatory notes to the Agenda.

Biographical information

As referred to in article 21 under 4 of the Articles of Association, concerning a candidate for appointment as member of the Supervisory Board at the Extraordinary General Meeting of Shareholders

Anthony Habgood (62)

Anthony Habgood is a British national born on 8 November 1946 who was educated at Cambridge and Carnegie Mellon Universities. He is currently chairman of Bunzl plc (since 1996) and Whitbread plc (since 2005), a non-executive director of SVG Capital plc (since 1995) and senior independent director of Norfolk & Norwich University Hospital Trust (since 2006).

Mr Habgood has previously held non-executive director positions at Mölnlycke Healthcare Ltd (chairman 2006-2007); Marks & Spencer plc (2004-2005); Powergen plc (1993-2001); National Westminster Bank plc (1998-2000); and Geest plc (1989-1993). He was also previously an executive director of Boston Consulting Group Inc and Tootal Group PLC.

Number of securities held in the Company: none

Reed Elsevier NV Extraordinary General Meeting of Shareholders 26 May 2009

Record date and notification

The Combined Board has determined that those who are registered as shareholders by banks in the Netherlands admitted by Euroclear Nederland, the Dutch giro institute on **Tuesday 5 May 2009** (the "Record Date"), after processing of all settlements on that date and who have made a notification in the manner set out below, will have the right to attend and to vote at the meeting.

Holders of bearer shares and holders of a right of pledge or a right of usufruct on such shares with voting rights who wish to attend the meeting in person or appoint a representative, must notify ABN AMRO Bank N.V., trading under the name RBS ("RBS") via the affiliated institution ("aangesloten instelling") in whose administration their shares are registered. Affiliated institutions must submit to RBS by **Tuesday 19 May 2009 at 5 pm** at the latest, for each shareholder concerned a written statement that they wish to attend the meeting including the number of shares notified for registration and held by 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 admission certificate and upon submission thereof at the offices of the Company prior to the EGM on 26 May 2009, the shareholder, holders of a right of pledge or usufruct on such shares with voting rights, respectively their proxy 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 wish to attend the meeting in person or appoint a representative, who are registered in person in the Register of Shareholders of the Company at 5 p.m. CET as of the Record Date will be entitled to attend the EGM if they have notified the Executive Board of the Company by **Tuesday 19 May 2009 at 5 pm CET** in writing (see below correspondence detail) of their attendance. They will receive confirmation of their notification. This will serve as admission certificate and upon submission thereof at the offices of the Company prior to the EGM on 26 May 2009, the shareholder, holders of a right of pledge or usufruct on such shares with voting rights respectively their proxy will be given access to the meeting.

Representation by proxy

Subject to compliance with the above provisions, shareholders can attend and vote at the EGM in person or by proxy. Proxies need to be in writing (form available free of charge on www.reedelsevier.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 EGM. In order to give proxy and voting instructions, the shareholder (a) must have registered its shares as set out above and (b) the proxy must be received by the Company (see below correspondence detail) no later than **Tuesday 19 May 2009 at 5 pm CET**. There will be electronic voting at the EGM. For that purpose, 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 the below contact detail) no later than **Tuesday 19 May 2009 at 5 pm CET**, in order to procure appropriate processing of their instructions by the electronic voting system at the EGM. Holders of bearer shares who will not be attending the meeting in person may also give proxy to Company Secretary via RBS up until **Tuesday 19 May at 5 pm CET**. For further information, please visit www.rbs.com/evoting.

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

Amsterdam, 1 May 2009

Combined Board

Communication with the Company regarding the above information through: Company Secretariat Reed Elsevier N.V. Tel. +31(0)20 485 2906 , Fax +31(0)20 485 2032
P.O. Box 470, 1000 AL Amsterdam The Netherlands

Travel Directions Reed Elsevier NV, Radarweg 29, Amsterdam

By car

From the A10 (Amsterdam Ring Road)

Take exit S102 / IJmuiden

From the south:

turn left onto Basisweg (direction IJmuiden)

From the north:

turn right onto Basisweg (direction IJmuiden)

After about 600 meters on the Basisweg, turn right at the 3rd traffic lights on to Radarweg (opposite the Telegraaf building).

Turn right at the first opportunity into the parking garage, at the very beginning of this road

There is limited parking availability in the parking garage. Please contact the Secretariat well in advance at +31(0)20 485 2906.

Train station Amsterdam Sloterdijk.

From the front of the station walk 300 meters to the right along Radarweg.

(cross the Basisweg). It is the first building on your right hand. The walk takes about 10 minutes