

**Call for the Annual General Shareholders' Meeting Reed Elsevier NV
on Tuesday 19 April 2011, 10.30 am CET
at the Hilton Hotel, Apollolaan 138, Amsterdam, the Netherlands**

Agenda:

- 1. Opening**
- 2. Annual Report 2010 (discussion)**
- 3. Adoption of the 2010 Annual Financial Statements (resolution)**
- 4. Release from liability of the members of the Executive Board and the Supervisory Board**
 - a. Release from liability of the members of the Executive Board (resolution)
 - b. Release from liability of the members of the Supervisory Board (resolution)
- 5. Determination and distribution of dividend (resolution)**
- 6. Appointment of external auditors (resolution)**
- 7. Composition of the Supervisory Board**
 - a. Appointment Adrian Hennah (resolution)
 - b. Re-appointment Mark Elliott (resolution)
 - c. Re-appointment Anthony Habgood (resolution)
 - d. Re-appointment Lisa Hook (resolution)
 - e. Re-appointment Marike van Lier Lels (resolution)
 - f. Re-appointment Robert Polet (resolution)
 - g. Re-appointment David Reid (resolution)
 - h. Re-appointment Ben van der Veer (resolution)
- 8. Composition of the Executive Board**
 - a. Re-appointment Erik Engstrom (resolution)
 - b. Re-appointment Mark Armour (resolution)
- 9. Remuneration of the Supervisory Board**
 - a. Introduction of a fee for the Senior Independent Director (resolution)
 - b. Proposal of the Combined Board to set the maximum amount of annual remuneration of the Supervisory Board at € 600,000 (resolution)
- 10. Delegation to the Executive Board of the authority to acquire shares in the Company (resolution)**
- 11. Designation of the Combined Board as authorised body to issue shares, grant options and to restrict pre-emptive rights**
 - a. Designation of the Combined 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 Combined Board as authorised body to limit or exclude pre-emptive rights to the issuance of shares (resolution)
- 12. Any other business**
- 13. Close of meeting**

On 4 March 2011 the total number of ordinary shares in issue was 724,033,088 and the total number of R shares in issue was 4,303,179. The total number of voting rights in Reed Elsevier's issued share capital is 743,112,087 (exclusive 23,952,791 shares in treasury).

The agenda with explanatory notes, the annual report and the financial statements and auditor's opinion, the biographical information concerning candidates for (re)appointment, including a form of proxy and voting instructions are available free of charge from the offices of the company, are available on the Reed Elsevier website (www.reedelsevier.com) and also available at The Royal Bank of Scotland N.V. (**RBS**), tel. + 31 (0) 20 4643707 or email: corporate.actions@rbs.com.

Record date and notification

The Executive 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 Executive Board on **Tuesday 22 March 2011** (the **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 institutions affiliated to Euroclear Nederland (**Euroclear**) within the meaning of the Giro Securities Transfer Act (*Wet giraal effectenverkeer*). For holders of shares who are not administered via Euroclear, 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 Euroclear who wish to attend the meeting in person or appoint a representative, must notify The Royal Bank of Scotland N.V. (**RBS**) via the institution affiliated with Euroclear (*aangesloten instelling*) in whose administration their shares are registered. Affiliated institutions must submit to RBS by **12 April 2011 at 5pm CET** 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 his 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 Hilton Hotel prior to the AGM on 19 April 2011, the shareholder respectively his 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 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 Executive Board of the Company of their attendance by **Tuesday 12 April 2011 at 5pm 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 admission certificate and upon submission thereof prior to the AGM on 19 April 2011, the shareholder respectively his 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 AGM 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 AGM. In order to give proxy and voting instructions, the shareholder (a) must have registered his shares as set out above and (b) the duly completed and signed proxy including, as appropriate, voting instructions, must be received by the Company (see contact details below) **no later than Tuesday 12 April 2011 at 5pm 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 **Tuesday 12 April 2011 at 5pm CET**, in order to procure appropriate processing of their instructions by the electronic voting system at the AGM. Holders of shares who will not be attending the meeting in person may also give proxy to the Company Secretary and cast their votes on-line via the RBS e-voting system before the meeting until **Tuesday 12 April 2011 at 5pm 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, 7 March 2011

Combined Board

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