CORPORATE ACTION NOTICE

Amsterdam Market — No. CA150317DE

Issue Date: 17 March 2015

Effective Date: 1 July 2015

Contracts:

Individual Equity Options	REN
Single Stock Futures	RE6
Single Stock Dividend Futures	RE8

Company: Reed Elsevier NV

Corporate action: Bonus Issue and Name Change

Reference: Press release of 26 February 2015

ISIN: NL0006144495

Details: Reed Elsevier NV has announced a change of name into RELX NV and a bonus issue whereby shareholders will receive 0.538 bonus shares for every share held. Subject to approval on the AGM of 22 April 2015.

Adjustments: After the close of business on 30 June the following contract adjustments will be made:

- Ratio Method.
- The contract shall be referred to by Euronext as RELX NV contracts.
- Ratio: 0.65020
- Lot Size: The lot size will be divided by the ratio. The adjusted lot size will be specified in the Final Notice.

Options:

- **Equalisation payment:** The rounding difference of the adjusted lot size will be neutralised by means of an equalisation payment.
- **Exercise Prices:** The exercise prices will be multiplied by the ratio. The adjusted exercise prices will be specified in the Final Notice.
- **New Contract:** Given that the ratio will result in a lot size exceeding the standard lot size (100), a new RELX NV contract will be introduced with contract code **REO**. The contract **REN** will have the standard lot size of 100.

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Futures:

- **Variation Margin:** Daily Settlement Prices For 30 June 2015 shall be multiplied by the ratio to generate reference prices for the purpose of variation margin calculations at the close of business 1 July 2015.
- **New contract:** Given that the ratio will result in a lot size exceeding the standard lot size a new contract will be introduced.
- **Single Stock Dividend Futures:** Ordinary dividends with an ex-date on or before the Effective date shall be multiplied by the Ratio, for the purpose of determining the EDSP at the end of the life time of the **Dec15** maturity in contract **RE8**.

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