

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.



RELX N.V.

Agenda

for the Annual General Meeting 2017

Wednesday 19 April 2017 at 1.30 pm CET
Sheraton Amsterdam Airport Hotel and Conference Center
Schiphol Boulevard 101
1118 BG Amsterdam
The Netherlands

To the shareholders of RELX N.V.

Amsterdam, 7 March 2017

Annual General Meeting 2017

Dear shareholder,

I am pleased to invite you to the Annual General Meeting 2017 (**AGM**) of RELX N.V. (the **Company**). The AGM will be held at the Sheraton Amsterdam Airport Hotel and Conference Center in Amsterdam on Wednesday 19 April 2017. The AGM commences at 1.30 pm CET.

In 2013, the General Meeting approved our current remuneration policy. We are seeking approval for an updated remuneration policy at the AGM, which is proposed to apply for a period of three years from the conclusion of the 2017 general meeting of RELX PLC. Following extensive consultation with shareholders and shareholder representative bodies in the Netherlands, UK and US, a simplified remuneration policy is being proposed which addresses much of the feedback received from shareholders, whilst retaining the essential elements of the current policy. For further information, see the explanatory notes to the agenda.

All directors will retire from the Board at the AGM and, being eligible, will offer themselves for re-appointment. Based on the review of performance and effectiveness made by the Corporate Governance Committee of each individual seeking re-appointment, the Board has accepted a recommendation from the Nominations Committee that each eligible director be proposed for re-appointment by the General Meeting. Biographical information concerning each director seeking re-appointment is included in the explanatory notes to the agenda.

The Company welcomes active participation of shareholders at the AGM, both through questions and through voting. If you wish to attend the AGM, 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 12 April 2017, 5.00 pm CET**, to enable appropriate processing of those instructions.

I look forward to meeting you on 19 April 2017.

Yours sincerely,

Anthony Habgood

Chairman of the Board

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AGENDA
Annual General Meeting
of RELX N.V. (the *Company*)
to be held on Wednesday 19 April 2017 at 1.30 pm CET
at the Sheraton Amsterdam Airport Hotel and Conference Center,
Schiphol Boulevard 101, Amsterdam, the Netherlands

1. **Opening**
2. **Annual Report 2016 (discussion)**
3. **Amendments to the remuneration policy, to the RELX Group plc Long-Term Incentive Plan (LTIP) rules and addition of a deferred share element to the Annual Incentive Plan (AIP)**
 - a. Amendments to the remuneration policy (resolution)
 - b. Amendments to the RELX Group plc Long-Term Incentive Plan (LTIP) rules (resolution)
 - c. Addition of a deferred share element to the Annual Incentive Plan (AIP) (resolution)
4. **Implementation of the remuneration policy in 2016 (discussion)**
5. **Adoption of the 2016 Annual Financial Statements (resolution)**
6. **Determination and distribution of dividend (resolution)**
7. **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)
8. **Appointment of external auditors (resolution)**
9. **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 Marike van Lier Lels (resolution)
 - e. Re-appointment of Robert MacLeod (resolution)
 - f. Re-appointment of Carol Mills (resolution)
 - g. Re-appointment of Linda Sanford (resolution)
 - h. Re-appointment of Ben van der Veer (resolution)
10. **Re-appointment of the executive directors**
 - a. Re-appointment of Erik Engstrom (resolution)
 - b. Re-appointment of Nick Luff (resolution)
11. **Authorisation of the Board to acquire shares in the Company and reduction of the capital of the Company by the cancellation of up to 50 million of its shares held in treasury**
 - a. Authorisation of the Board to acquire shares in the Company (resolution)
 - b. Proposal to reduce the capital of the Company by the cancellation of up to 50 million of its shares held in treasury (resolution)
12. **Designation of the Board as authorised body to issue shares, to grant rights to acquire shares and to restrict pre-emptive rights**
 - a. Designation of the Board as authorised body to issue shares and to grant rights to acquire shares to acquire shares in the capital of the Company (resolution)
 - b. Designation of the Board as authorised body to limit or exclude pre-emptive rights to the issuance of shares (resolution)
13. **Any other business**
14. **Close of meeting**

Explanatory notes to the Agenda

Item 2: Annual Report 2016 (discussion)

Erik Engstrom, RELX's Chief Executive Officer, will give a presentation on the development of the business and results achieved in 2016. Further, the Report of the Board will be discussed, for which reference is made to page 178 and onwards of the 2016 RELX Group Annual Reports and Financial Statements.

Item 3: Amendments to the remuneration policy, to the RELX Group plc Long-Term Incentive Plan (LTIP) rules and addition of a deferred share element to the Annual Incentive Plan (AIP)

a. Amendments to the remuneration policy (resolution)

In 2013, the General Meeting approved our current remuneration policy. We are seeking approval for an updated remuneration policy at the AGM, which is proposed to apply for a period of three years from the conclusion of the 2017 general meeting of RELX PLC. In reviewing the remuneration policy, the Remuneration Committee took into account its desire to retain and attract top executive talent, promote the continued strong strategic and financial performance of the business and maintain executive alignment with long-term shareholder interests. The Remuneration Committee considered feedback received from shareholders and trends in market practice and was cognisant of the global nature of the RELX business.

The objective of the amendments to the policy is to maintain the overall remuneration for executive directors broadly at current levels using the same combination of performance metrics for the incentive plans - focussing on sustained earnings growth, return on invested capital and shareholder returns (EPS, ROIC and TSR) - as these have supported consistent, predictable and strong financial performance by the business and significant value creation for shareholders over the last five years.

In developing the proposed remuneration policy for executive directors, the pay policies for employees across RELX generally and the incentive plan participation of the wider senior management population were taken into consideration.

Following extensive consultation with shareholders (representing a total of approximately 45% of the combined NV and PLC issued share capital) and shareholder representative bodies in the Netherlands, the UK and the US, a simplified remuneration policy is being proposed which addresses much of the feedback received from shareholders, whilst retaining the essential elements of the current policy. The key features of the proposed new policy are:

- *Simplification of the remuneration framework*

The incentive framework for executive directors will be simplified by reducing the number of plans in which they participate from four (one annual and three multi-year incentive plans) to two (one annual and one multi-year incentive plan). Executive directors will receive no further grants under the existing Bonus Investment Plan (BIP) or the existing Executive Share Option Scheme (ESOS). Under the new policy, they will participate only in the Annual Incentive Plan (AIP) and the Long-Term Incentive Plan (LTIP).

- *Deferred share element added to AIP*

The target opportunity for the annual incentive which is paid in cash will be maintained at the current level (100% of base salary) and the maximum possible cash annual incentive payable to executive directors will be reduced from 150% of base salary under the current policy to 133% of base salary under the new policy. A deferred share element will be added to the AIP to partly offset the elimination of the executive directors' participation in the BIP and the ESOS. The deferred share element will be 50% of base salary at target and 67% at maximum. This means the total AIP opportunity (cash plus deferred shares) will be 150% of base salary at target and 200% at maximum. The deferred share element will be equal to one-third of the total of any earned incentive under the AIP and will be paid in RELX shares, which will not be released for three years.

- *LTIP*

The same combination of performance metrics (EPS, ROIC and TSR) which have supported consistent, predictable and strong financial performance by the business and significant value creation for shareholders over the last five years, will continue to be used in the LTIP, although the relative weighting of the measures will be adjusted. In order to maintain the proportion of remuneration which is tied to TSR performance (as a percentage of salary) at a similar level to the current policy level, the relative weighting of the performance measures in the LTIP will be adjusted from one-third for each performance metric under the current policy to 40% EPS, 40% ROIC and 20% TSR under the new policy. The increase in weighting of EPS and ROIC reflects the impact of the elimination of the participation in BIP (which has EPS and ROIC as its two performance measures).

In order to partly offset the elimination of the executive directors' participation in ESOS, currently at 250% of base salary for the CEO and 200% of base salary for the other executive directors, and the elimination of their participation in BIP, currently at 100% of net target bonus opportunity, and broadly maintain overall remuneration and incentive opportunity at current policy levels, it is proposed to increase the maximum opportunity under the LTIP to 450% of base salary for the CEO and 375% of base salary for the other executive directors.

The threshold award vesting level in respect of each performance measure will be reduced to 25%.

- *Share ownership requirements*

To even further strengthen long-term alignment with shareholders, the shareholding requirements will be increased from 300% to 400% of salary for the CEO and from 200% to 300% of salary for other executive directors. The LTIP post-vesting holding period is being lengthened from six months to two years.

- *Pension contributions*

The CEO will become subject to higher annual increases in his personal contributions to his pension plan (by 2020 he will contribute to the pension 19% of his base salary in excess of the pension scheme's earnings cap) and will become subject to a 2% cap on annual increases in pensionable earnings. The maximum company contribution to the CFO's defined contribution plan will be reduced from 30% of base salary per annum under the current policy to 25% over the next two years.

It is proposed to add serious misconduct as an additional trigger event for malus and claw-back under the AIP and the LTIP to increase the circumstances in which we can apply malus and claw-back.

Subject to receiving shareholder approval for the remuneration policy changes, the first awards which will be made to the existing executive directors under the amended policy will be in 2018.

The above is a summary only of the main features of the proposed new policy. The Remuneration Committee Chairman's introductory statement on pages 81 to 83 of the 2016 RELX Group Annual Reports and Financial Statements contains additional detail on the new policy and the rationale for the changes from the current policy and the new policy is set out in full in the Directors' Remuneration Policy Report on pages 84 to 90. The 2016 RELX Group Annual Reports and Financial Statements is available at www.relx.com or in hard copy on request from the Company Secretary.

The level of retrospective disclosure of AIP targets will be increased by disclosing the full target range and actual achievement for the financial measures and the percentage achievement for key performance objectives for the 2016 AIP (see page 93 of the 2016 RELX Group Annual Reports and Financial Statements).

In accordance with the Dutch Civil Code, the Board seeks the approval of the General Meeting for the amendments to the RELX remuneration policy regarding executive directors.

If the updated remuneration policy is approved by the General Meeting and the 2017 general meeting of RELX PLC which is scheduled to be held on the day after the AGM, it will take effect from the conclusion of the 2017 general meeting of RELX PLC.

b. Amendments to the RELX Group plc Long-Term Incentive Plan (LTIP) rules (resolution)

The proposed new remuneration policy described above includes the elimination of the executive directors' participation in the BIP and ESOS and stipulates the maximum annual individual grant limits under the LTIP. The current LTIP rules, which were previously approved by the General Meeting, therefore require to be amended to align with the proposed new remuneration policy.

The effect of the amendment to the LTIP rules which is being put forward for shareholder approval in this resolution 3b is to amend the annual individual grant limits, with effect from the 2018 annual grants for existing executive directors, to such individual grant limits as stipulated by the RELX remuneration policy and approved by shareholders from time to time. A detailed description of the LTIP rules marked up to show the proposed amendments are described in Annex I to these explanatory notes to the agenda.

The Board seeks the approval of the General Meeting to approve the amendments to the RELX Group plc Long-Term Incentive Plan under item 3b for executive directors.

c. Addition of a deferred share element to the Annual Incentive Plan (AIP) (resolution)

As described in item 3a above, a compulsory deferred share element is proposed to be added to the AIP, which will equal one-third of the total of any earned incentive under the AIP. The maximum number of shares awarded as deferred shares for each executive director will be calculated by reference to one-third of the gross (before tax) amount of their annual incentive earned and the market value of the shares at the date of award. It is intended that deferred share awards will be granted 50:50 over RELX NV ordinary and RELX PLC ordinary shares. Market purchased shares will be used to deliver the deferred shares when they are released.

It is proposed that the deferred share element will apply to current executive directors with effect from the 2018 AIP year, with the first grant of AIP deferred share awards in 2019.

The Annual Incentive Deferred Share Plan rules are described in Annex I to these explanatory notes to the agenda. In accordance with the Dutch Civil Code, the Board seeks the approval of the General Meeting for the addition of the deferred share element to the AIP.

Item 4: Implementation of the remuneration policy in 2016 (discussion)

The Directors' Remuneration Policy Report is contained in the 2016 RELX Group Annual Reports and Financial Statements on pages 81 to 83.

Item 5: Discussion and adoption of the 2016 Annual Financial Statements (resolution)

The Company's 2016 Annual Financial Statements are included in and constituted by the 2016 RELX Group Annual Reports and Financial Statements. These have been drawn up by the Board and audited by Ernst & Young Accountants LLP, who have issued an unqualified opinion. The auditor will be present during the AGM to answer questions. It is proposed that the 2016 Annual Financial Statements are adopted by the General Meeting.

Item 6: Determination and distribution of dividend (resolution)

Subject to the adoption of the 2016 Annual Financial Statements by the General Meeting and in accordance with article 32 clause 1 of the articles of association, the Board recommends a final dividend of €0.301 per share of €0.07 nominal value. Taking into account the €0.122 interim dividend per share that was paid on 26 August 2016, this means that the 2016 total dividend per share amounts to €0.423. The final dividend will be payable on 25 May 2017 and the shares will trade ex-(final) dividend from 28 April 2017.

Item 7: Release from liability of the directors*7a. Release from liability of the executive directors (resolution)*

In accordance with article 30 clause 2 of the articles of association, the General Meeting is requested to release the executive directors from liability for their management insofar as such management is apparent from the 2016 Annual Financial Statements or otherwise disclosed to the General Meeting prior to the voting on this agenda item.

7b. Release from liability of the non-executive directors (resolution)

In accordance with article 30 clause 2 of the articles of association, the General Meeting is requested to release the non-executive directors from liability for their supervision insofar as such supervision is apparent from the 2016 Annual Financial Statements or otherwise disclosed to the General Meeting prior to the voting on this agenda item. The release from liability also includes Ms Lisa Hook and Mr Robert Polet who served as non-executive directors in the financial year 2016 until their retirement at the general meeting in 2016.

Item 8: Appointment of external auditors (resolution)

In accordance with article 29 clause 6 of the articles of association, the General Meeting 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 RELX Group.

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 2017, the Audit Committee recommended the re-appointment of Ernst & Young Accountants LLP as external auditors of the Company until the general meeting in 2018. 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 105 and 106 of the RELX Group 2016 Annual Reports and Financial Statements.

Item 9: Re-appointment of non-executive directors

- 9a. Re-appointment of Anthony Habgood (resolution)*
- 9b. Re-appointment of Wolfhart Hauser (resolution)*
- 9c. Re-appointment of Adrian Hennah (resolution)*
- 9d. Re-appointment of Marike van Lier Lels (resolution)*
- 9e. Re-appointment of Robert MacLeod (resolution)*
- 9f. Re-appointment of Carol Mills (resolution)*
- 9g. Re-appointment of Linda Sanford (resolution)*
- 9h. Re-appointment of Ben van der Veer (resolution)*

All non-executive directors of the Board of RELX PLC will retire from the Board of RELX PLC at the 2017 general meeting of RELX PLC and they each offer themselves for re-appointment. In accordance with the applicable governance arrangements, where possible each non-executive director should stand for re-appointment by the General Meeting 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 AGM and will also stand for re-appointment as non-executive directors.

During 2016, the Corporate Governance Committee undertook an internal effectiveness review of the functioning and constitution of the RELX Boards and their committees. Based on this review, the Nominations Committee believes that the contribution and performance of each non-executive director seeking re-appointment at the AGM continues to be effective, and that they each demonstrate commitment to their respective roles in RELX Group.

The Nominations Committee believes that all of the non-executive directors seeking re-election are independent in character and judgement and there are no relationships or circumstances likely to affect their independence or judgement. Accordingly, the Nominations Committee recommends the re-appointment of each non-executive director.

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 MacLeod and Ben van der Veer and Ms Marike van Lier Lels, Ms Carol Mills 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 RELX Group's website (www.relx.com).

Item 10: Re-appointment of the executive directors

10a. Re-appointment of Erik Engstrom (resolution)

10b. Re-appointment of Nick Luff (resolution)

The executive directors of the Board of RELX PLC will retire from the Board of RELX PLC at the 2017 general meeting and they each offer themselves for re-appointment. In accordance with the applicable governance arrangements, where possible each executive director should stand for re-appointment by the General Meetings 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 AGM and will also stand for re-appointment as executive directors. Both executive 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 RELX 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 executive directors seeking re-appointment at the AGM continues to be effective, and that they each demonstrate commitment to their respective roles.

Accordingly, the Nominations Committee recommends the re-appointment of both executive 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.

Item 11: Authorisation of the Board to acquire shares in the Company and reduction of the capital of the Company by cancelling up to 50 million of its shares held in treasury

11a. Authorisation of the Board to acquire shares in the Company (resolution)

The General Meeting granted the Board the authority to acquire shares of the Company on 20 April 2016 for a period up to and including 19 October 2017.

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 18 October 2018.

Subject to the authorization of the Board being approved, the authorization of the Board to acquire shares in the Company granted at the 2016 general meeting will lapse.

The delegation of authority relates to the maximum number of shares mentioned in article 9 under 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 shares on Euronext Amsterdam during the 5 trading days immediately preceding the date of the re-purchase, (b) the price of the last independent trade of a share of the Company on Euronext Amsterdam or (c) the then current independent bid for a 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 at the date of the AGM.

11b. Proposal to reduce the capital of the Company by cancellation of up to 50 million shares held in treasury (resolution)

On 20 April 2016 the General Meeting resolved to reduce the capital of the Company by cancellation of up to 30 million of its shares held by the Company in treasury provided that the cancellation of shares held in treasury by the Company may have been executed in parts at any time as determined by the Board. In December 2016, 30 million shares held in treasury were cancelled. Currently the Company is still holding approximately 58 million of its own shares 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 authorisation of the Board to acquire shares in the Company under Agenda item 11a 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 50 million 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 11a).

The proposal also includes that 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 shares to be cancelled at that time.

Item 12: Designation of the Board as authorised body to issue shares, to grant options and to restrict pre-emptive rights (resolution)

12a. 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 Meeting on 20 April 2016, 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 19 October 2017.

The Board recommends and proposes to the General Meeting, for a period of 18 months from the date of the AGM and therefore up to and including 18 October 2018, 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 19 April 2017, 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 and grant rights to acquire 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 authorised body to issue shares and to grant rights to acquire shares in the Company will lapse.

12b. 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 Meeting, for a period of 18 months from the date of the AGM and therefore up to and including 18 October 2018, 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 12a.

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 and 5 of the articles of association, concerning directors seeking re-appointment at the AGM.

ERIK ENGSTROM (53)

Chief Executive Officer

Appointed: Chief Executive Officer of RELX Group since November 2009. Joined the Group as Chief Executive Officer of Elsevier in 2004.

Other appointments: Non-Executive Director of Smith & Nephew plc

Past appointments: Prior to joining the Group was a partner at General Atlantic Partners. Before that was President and Chief Operating Officer of Random House Inc and 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.

Education: 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.

Nationality: Swedish

Number of securities held in:

RELX NV : 804,181

RELX PLC : 200,490

NICK LUFF (49)

Chief Financial Officer

Appointed: September 2014

Other appointments: Non-Executive Director of Lloyds Banking Group plc.

Past appointments: Prior to joining the Group 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.

Education: Has a degree in Mathematics from Oxford University and is a qualified UK Chartered Accountant.

Nationality: British

Number of securities held in:

RELX NV : 136,095

RELX PLC : 124,847

ANTHONY HABGOOD (70)

Chairman

R N C

Appointed: June 2009

Other appointments: Chairman of: Court of the Bank of England and Preqin Holding Limited.

Past appointments: Previously was Chairman of Whitbread plc, Bunzl plc and of Mölnlycke Health Care 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. Chairman of Norwich Research Partners LLP until March 2016 and a member of its Board until September 2016.

Education: 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.

Nationality: British

Number of securities held in:

RELX NV : 38,450

RELX PLC : 50,000

WOLFHART HAUSER (67)

Non-Executive Director

R N C

Senior Independent Director and Chairman of the Remuneration Committee

Appointed: April 2013

Other appointments: Chairman of FirstGroup plc, Non-Executive Director of Associated British Foods plc and Vice-Chairman of DNV GL.

Past appointments: Chief Executive Officer of Intertek Group plc, from 2005 until May 2015. Prior to that he was Chief Executive Officer of TÜV Sud AG between 1998 and 2002 and Chief Executive Officer of TÜV Product Service GmbH for 10 years. Formerly a Non-Executive Director of Logica plc.

Education: Holds a Master's Degree in Medicine from Ludwig-Maximilian-University Munich and a Medical Doctorate from Technical University.

Nationality: German

Number of securities held in:

RELX NV : 3,091

RELX PLC : 11,542

ADRIAN HENNAH (59)

Non-Executive Director

A C

Appointed: April 2011

Other appointments: Chief Financial Officer of Reckitt Benckiser Group plc.

Past appointments: 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 with GlaxoSmithKline for 18 years. Formerly, a Non-Executive director of Indivior PLC.

Nationality: British

Number of securities held in:

RELX NV : 0

RELX PLC : 10,508

MARIKE VAN LIER LELS (57)

Non-Executive Director

A C

Appointed: RELX NV, January 2010. RELX PLC and RELX Group plc, July 2015.

Other appointments: Member of the Supervisory Boards of TKH Group NV, Eneco Holding NV and NS (Dutch Railways), and a member of the Executive Committee of Aegon Association. A member of various Dutch governmental advisory boards.

Past appointments: Member of the Supervisory Boards of Royal Imtech NV, Maersk BV, KPN NV and USG People NV, 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.

Nationality: Dutch

Number of securities held in:

RELX NV : 3,000

RELX PLC : 0

ROBERT MACLEOD (52)

R C

Non-Executive Director

Appointed: April 2016**Other appointments:** Chief Executive of Johnson Matthey Plc.**Past appointments:** Prior to joining Johnson Matthey, spent five years as Group Finance Director at WS Atkins plc, having joined as Group Financial Controller in 2003. From 1993-2002, held a variety of senior finance and M&A roles with Enterprise Oil plc in the UK and US. Formerly a Non-Executive Director of Aggreko plc.**Nationality:** British

Number of securities held in:

RELX NV : 0

RELX PLC : 3,250

LINDA SANFORD (64)

A C

Non-Executive Director

Appointed: December 2012**Other appointments:** An independent Director of Consolidated Edison, Inc, Pitney Bowes, Inc, and ION Trading UK Limited and a consultant to The Carlyle Group. Serves on the Board of Trustees of the New York Hall of Science.**Past appointments:** Senior Vice President, Enterprise Transformation, IBM Corporation until 2014, having joined the company in 1975. Formerly a Non-Executive Director of ITT Corporation, served on the boards of directors of The Business Council of New York State and the Partnership for New York City, and on the boards of trustees of the State University of New York and St John's University and Rensselaer Polytechnic Institute.**Nationality:** American

Number of securities held in:

RELX NV : 3,000

RELX PLC : 6,700

CAROL MILLS (63)

R A C

Non-Executive Director

Appointed: April 2016**Other appointments:** Chair of the Board of Directors of Xactly Corporation, and an Independent Director of Zynga, Inc..**Past appointments:** A member of the Boards of Adobe Systems, Alaska Communications, Tekelec Corporation, Blue Coat System, WhiteHat Security and Ingram Micro until December 2016. From 2004 to 2006, was Executive Vice President and General Manager of the Infrastructure Products Group at Juniper Networks. From 1998 to 2002 was Chief Executive Officer of Acta Technology and before Acta, spent 16 years at Hewlett-Packard in a number of executive roles.**Nationality:** American

Number of securities held in:

RELX NV : 0

RELX PLC : 6,500

BEN VAN DER VEER (65)

A N C

Non-Executive Director

Chairman of the Audit Committees

Appointed: September 2009**Other appointments:** Member of the Supervisory Boards of AEGON NV, TomTom NV and Koninklijke FrieslandCampina NV.**Past appointments:** 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 KPMG in 1976. Formerly a member of the Supervisory Boards of Royal Imtech NV and Siemens Nederland NV.**Nationality:** Dutch

Number of securities held in:

RELX NV : 10,766

RELX PLC : 0

Board Committee Membership

A Audit Committees

R Remuneration Committee

N Nominations Committee

C Corporate Governance Committee

● Committee Chairman

RELX N.V. Annual General Meeting 19 April 2017

Record date and notification

The Board has determined that for the AGM the persons who will be considered as entitled to vote and/or attend the AGM, are those persons who are registered as such in a (sub)register designated by the Board on **Wednesday 22 March 2017 (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 AGM 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 12 April 2017 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 AGM 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 AGM, including the number of shares registered for the AGM. This will serve as an admission certificate and upon submission thereof prior to the AGM on 19 April 2017, the shareholder or respectively, its representative, will be given access to the AGM.

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 AGM in person or appoint a representative, will be entitled to attend the AGM if they have notified the Board of the Company by **Wednesday 12 April 2017 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 19 April 2017, the shareholder or respectively its representative, will be given access to the AGM.

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.relx.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 12 April 2017 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 12 April 2017 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 AGM in person may also give their proxy to the Company Secretary or cast their votes on-line via the ABN AMRO e-voting system up until **Wednesday 12 April 2017 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 AGM. Attendees may be asked for identification prior to being admitted.

Amsterdam, 7 March 2017

the Board

Communication with the Company regarding the above information through:

Company Secretariat RELX N.V.

P.O. Box 470, 1000 AL Amsterdam, the Netherlands

T: +31 (0)20 485 2906

F: +31 (0)20 485 2032

E: NV.secretariat@relx.com

Travel directions to the Sheraton Amsterdam Airport Hotel & Conference Center

By public transport

The Sheraton Amsterdam Airport Hotel & Conference Center can be reached easily by train at Schiphol Station. When arriving at the platform, take the stairs. You are then at the Schiphol Plaza. From here follow the WTC/Sheraton signs which go to the covered boulevard. Here you will pass the parking ticket machines. After 50 meters you will find the Sheraton Amsterdam Airport Hotel & Conference Center on your left.

By car

Take the exit from the A4 Schiphol, the first sign that you should follow is 'Vrachtverkeer/Cargo', then follow the WTC offices/Sheraton signs into the Sheraton parking garage. In the parking garage take the elevator to the second floor. When you get out of the elevator, turn right towards the arrivals in the covered boulevard. After 50 meters you will see the entrance of the Sheraton Amsterdam Airport Hotel & Conference Center.

Schiphol Arrivals

From the Arrivals hall (1, 2, and 3) follow the Schiphol Plaza signs. From Schiphol Plaza follow the WTC/Sheraton signs which go to the covered boulevard. Here you will pass the parking ticket machines. After 50 meters you will find the Sheraton Amsterdam Airport Hotel & Conference Center on your left.

Parking

There is some availability of parking space at Sheraton Amsterdam Airport Hotel. Please follow the Sheraton signs into the Sheraton parking garage. Upon presentation of a Sheraton parking garage ticket, shareholders attending the AGM may request an exit ticket after the AGM.

Annex I to the explanatory notes to the agenda

Amendments to the RELX Group plc Long-Term Incentive Plan (LTIP) rules and addition of a deferred share element to the Annual Incentive Plan (AIP)

Agenda item 3b: Amendments to the RELX Group plc Long-Term Incentive Plan (LTIP) rules

Set out below is a summary of the LTIP, which was approved by the General Meeting in 2013. Paragraph 1.3 below describes the proposed amendments which are subject to approval by the General Meeting at this AGM.

Participation

- 1.1 Participation in the plan is at the discretion of the Remuneration Committee (the **Committee**).

Form of Awards

- 1.2 The LTIP provides that awards may be granted as performance share awards or nil-cost options over RELX PLC and RELX NV shares. Only performance share awards have been granted to participants under this plan since it was approved in 2013 and the intention is to continue to grant performance share awards. Under the RELX Remuneration Policy, which is subject to approval by the General Meeting at this AGM, grants to executive directors under the LTIP are required to be in the form of performance share awards. This summary therefore only covers performance share awards.

Individual Limits

- 1.3 Awards levels are determined each year by the Committee. The maximum face value of an award on the date of grant which may be granted under the plan in any year is currently up to 250% of base salary for the Chief Executive Officer and up to 200% of base salary for other executives. This is being amended so that the maximum face value of an award on the date of grant which may be granted under the plan in any year is:
- for the Chief Executive Officer of the Company, up to the individual grant limit for that role, as stipulated by the Remuneration Policy; and
 - for any other participant in the plan, up to the individual grant limit for executive directors of the Company other than the Chief Executive Officer of the Company, as stipulated by the Remuneration Policy.

The **Remuneration Policy** means the RELX remuneration policy approved, from time to time, by the shareholders of RELX PLC and the General Meeting of RELX NV.

Conditions of grant/vesting

- 1.4 The Committee may impose any conditions on the grant or vesting of an award as it considers appropriate.
- 1.5 Awards can be granted within 42 days of the following: the announcement of RELX's results for any period; the release of any trading update; the occurrence of circumstances which the Committee considers justify the grant of awards outside these timeframes; or the lifting of dealing restrictions which prevented the grant of an award during the periods referred to above.

Performance Measures and Targets

- 1.6 The vesting of awards granted to all participants under the LTIP is dependent upon three separate performance measures which are aligned to the strategic objectives of RELX Group plc. The measures are EPS, ROIC and TSR, weighted 40%:40%:20% respectively.
- 1.7 The performance targets are set every year and are designed to be stretching, having regard to the Company's most recent results, as well as internal and external forecasts.
- 1.8 No retesting of any performance measures is permitted.
- 1.9 The TSR and EPS performance measures are assessed over the three financial years commencing on 1 January of the year of grant and ROIC is measured at the end of the last year of the performance period.

- 1.10 The Committee may vary the performance measures applying to existing awards in particular if an event occurs or there are circumstances which mean that the measures are no longer a fair measure of performance provided that, in the reasonable opinion of the Committee, the new measures are not materially less or more challenging than the original measures would have been but for the event or circumstances in question.
- 1.11 In determining the level of vesting, the Committee takes into account RELX's overall business performance over the relevant period and may also take into account such other factors or matters as it considers appropriate.
- 1.12 The Committee has discretion to adjust the vesting levels of awards if it believes such an adjustment would result in a fairer outcome. In exercising any such discretion, the Committee has due regard to the value created for shareholders and the underlying business performance. The Committee will be open and transparent about its use of this discretion and will explain in the Remuneration Report the extent to which the discretion has been exercised and the reasons for doing so.

Cessation of Employment

- 1.13 A participant must generally remain employed by RELX in order for any awards to vest. If a participant gives or receives notice of termination of employment, or otherwise ceases to be an employee for any reason other than those listed below, his awards will lapse in full on the date when notice is given or received.
- 1.14 A participant who ceases to be an employee of RELX for any of the reasons below is referred to as an **Approved Leaver**:
- a) injury, disability or ill-health;
 - b) redundancy;
 - c) retirement with RELX consent;
 - d) death;
 - e) sale of the company or business in which the participant is employed; or
 - f) any other reason which the Committee, in its absolute discretion, determines.
- 1.15 An award held by an Approved Leaver (or the personal representatives of a deceased participant) will continue and performance will be measured at the end of the relevant performance period. The award will vest over the resulting shares subject to pro-rating for service. However, the Committee has discretion to allow an award to vest as at the date of cessation of employment, subject to performance (assessed based on progress against targets at the date of cessation) and pro-rating for service. The Committee also has the discretion, if it considers it appropriate in particular circumstances, to determine that an award will vest on some other basis.

Dividend Equivalents

- 1.16 Participants are eligible to receive dividend equivalents on vested shares to reflect ordinary dividends which would have been payable on those shares during the performance period. It is intended that dividend equivalents will be paid shortly following the vesting date in cash, although they may also be paid in shares.

Malus and Claw-back

- 1.17 If a participant, who ceases employment with RELX, breaches any aspect of his restrictive covenant agreement (such breach to be determined by the Committee), any awards held will lapse on the date of the Committee's determination of the breach and the Committee may require him to repay to RELX an amount equal to his gain arising from the vesting of any award under the plans in the period from six months prior to his termination date to the date any post-employment restrictive covenants to which he may be subject expire.
- 1.18 In circumstances where the Committee considers in good faith that the vesting of an award was determined on the basis of materially misstated financial or other data, it shall take such steps as it considers appropriate to recover the difference in value between the incorrect award and the award that would have vested had the correct data been used including scaling back outstanding unvested awards.
- 1.19 In the event of serious misconduct by a participant, any awards held will lapse on the date of the Committee's determination that serious misconduct has occurred and the Committee may require the Participant to repay to RELX an amount equal to his gain arising from the vesting of any award in the period beginning on the date on which such serious misconduct is determined by the Committee (acting fairly and reasonably) to have first occurred and ending on the date on which the Committee makes its determination.

Satisfaction of Awards

- 1.20 Awards may be satisfied with new issue shares, a transfer of treasury shares or shares purchased in the market. The Committee intends to continue its existing practice of satisfying grants under the LTIP with shares purchased in the market.

Limits on the Issue of Shares

- 1.21 In any ten-year period, RELX PLC may not grant awards under the LTIP or any other discretionary share plan (i.e. a plan where participation is by Committee selection) or all-employee share plan adopted by RELX if such grant would cause the number of shares issued or issuable under the plan to exceed 10% of RELX PLC's issued ordinary share capital at the proposed date of grant.
- 1.22 In addition, in any ten-year period, RELX PLC may not grant awards under the LTIP or any other discretionary share plan adopted by RELX if such grant would cause the number of ordinary shares issued or issuable under the plans to exceed 5% of RELX PLC's issued ordinary share capital at the proposed date of grant.
- 1.23 The same limits apply in respect of RELX NV.
- 1.24 The plans allow for awards to be satisfied by transferring shares from treasury which have been set aside for use in the plans. Any such satisfaction of awards with treasury shares will be treated as an issue of ordinary shares for the purposes of the above limits for so long as institutional shareholder guidelines recommend this. If awards are satisfied by a transfer of existing ordinary shares, the percentage limits stated above will not apply.

Plan Schedules

- 1.25 Where an award over shares is not appropriate for legal, regulatory or tax reasons, a cash-based award may be granted. This will deliver a cash payment equivalent to the net benefit a participant would have derived from the vesting of a share based award. In certain circumstances, awards granted over shares may be satisfied in cash.
- 1.26 The Committee may make appropriate amendments to the plan and/or establish additional schedules to the plan for the purpose of granting awards to employees which modify such terms of the plans as may be necessary or desirable to take account of applicable local tax exchange control or securities laws.

Amendments

- 1.27 The Committee will have authority to amend the rules of the plan, provided that no amendment to the advantage of participants or eligible employees may be made to provisions relating to the key features of the plans without the prior approval of shareholders in general meeting unless the amendment is minor and made to benefit the administration of the plans, to take account of a change in legislation or to obtain or maintain favourable tax, exchange control or regulatory treatment either for participants or RELX. Key features are: who can be a participant, the individual and plan limits on the number of shares which can be awarded under the plans, the basis for determining a participant's entitlement to shares and the terms on which they can be acquired, and the provisions relating to adjustments in the event of a variation in RELX PLC's or RELX NV's share capital.

Duration of the LTIP

- 1.28 The LTIP will terminate on the tenth anniversary of its approval by shareholders, and no further awards may be granted after that date, but the rights of existing participants under the plan will not be affected.

Agenda item 3c: Addition of a deferred share element to the Annual Incentive Plan (AIP) (resolution)

The deferred share element of the AIP will be subject to the terms of the Annual Incentive Deferred Share Plan (the **Deferred Share Plan**), the terms of which are described below.

Participation

- 2.1 Participation in the Deferred Share Plan will be compulsory for executive directors in respect of any annual incentive earned. For existing executive directors, their first participation in the Deferred Share Plan will be in respect of the 2018 annual incentive year. The Committee may select other employees who participate in a RELX annual incentive plan to participate in the Deferred Share Plan.

- 2.2 For any executive director participating in the Deferred Share Plan, one-third of any earned annual incentive will be deferred into RELX shares under the terms of the plan and the amount of their annual incentive paid in cash will be reduced accordingly. The Committee has discretion to determine a lower deferral amount than one-third for participants other than executive directors.

Form of Awards

- 2.3 Deferred share awards will be granted as contingent rights to receive RELX PLC and RELX NV shares. It is intended to grant deferred share awards 50:50 over RELX PLC ordinary shares and RELX NV ordinary shares although the Committee has discretion to grant based on a different split between RELX share types.

Individual Limits

- 2.4 The maximum number of deferred share awards which can be granted to each participant in the Deferred Share Plan will be calculated by reference to one-third (or such other annual incentive deferral amount as may be determined for participants other than executive directors) of the gross (before tax) amount of their annual incentive earned and the market value of RELX shares at the time of grant.

Conditions of Grant/Vesting

- 2.5 The Committee may impose any non-performance related conditions on the grant or vesting of a deferred share award as it considers appropriate.

Timing of Grants

- 2.6 Deferred share awards will normally be granted within 42 days of the following: the announcement of RELX's final results for any year; or the occurrence of circumstances which the Committee considers justify the grant of awards outside this timeframe; or the lifting of dealing restrictions which prevented the grant of an award during the periods referred to above.

Length of Deferral Period and Vesting

- 2.7 Deferred share awards will vest on the expiry of the three-year deferral period, subject to the cessation of employment provisions described below.

Cessation of Employment

- 2.8 On leaving employment before the end of the deferral period, the following provisions apply:
- On mutually agreed termination/termination by the company other than for cause, unvested deferred share awards vest in full at the end of the deferral period.
 - On employee instigated resignation, unvested deferred share awards vest in full at the end of the deferral period.
 - On dismissal for cause, unvested deferred share awards lapse on the date of dismissal.

The Committee has discretion, in the event of a participant's death or if the Committee considers appropriate in other particular circumstances, to determine that the award shall instead vest earlier or on some other basis.

Dividend Equivalents

- 2.9 Participants will be eligible to receive dividend equivalents on vested shares to reflect ordinary dividends which would have been payable on those shares during the three financial years following the relevant annual incentive year.

Malus and Claw-back

- 2.10 In circumstances where the Committee considers in good faith that the grant of a deferred share award was determined on the basis of materially misstated financial or other data, it shall take such steps as it considers appropriate to recover the difference in value between the incorrect award and the award that would have been granted had the correct data been used, including scaling back outstanding unvested awards.

- 2.11 In the event of serious misconduct by a participant, any awards held will lapse on the date of the Committee's determination (acting fairly and reasonably) that serious misconduct has occurred and the Committee may require the participant to repay to RELX an amount equal to the gain arising from the vesting of any award in the period beginning on the date on which such serious misconduct is determined by the Committee to have first occurred and ending on the date on which the Committee makes its determination.

Satisfaction of Awards

- 2.12 Market purchased shares will be used to deliver the deferred shares on vesting. New issue or treasury shares may not be used to satisfy awards under the Deferred Share Plan.
- 2.13 Awards and dividend equivalents under the plan are not pensionable and may not be assigned or transferred without the consent of the Committee, except on a participant's death.

Plan Schedules

- 2.14 Where an award over shares is not appropriate for legal, regulatory or tax reasons, a cash-based award may be granted to participants other than executive directors. This will deliver a cash payment equivalent to the net benefit a participant would have derived from the vesting of a share based award. In certain circumstances, awards granted over shares to participants other than executive directors may be satisfied in cash.
- 2.15 The Committee may make appropriate amendments to the plans and/or establish additional schedules to the plan for the purpose of granting awards to employees which modify the plans to take account of applicable local tax, exchange control or securities laws.

Amendments

- 2.16 The Committee has authority to discontinue the grant of further awards under the plan or amend any of the provisions of the plan, provided that amendments cannot be made that would materially prejudice existing participants without their consent.

Duration of the Plan

- 2.17 The Deferred Share Plan will terminate on the tenth anniversary of its approval by the general meeting of RELX NV and no further awards may be granted after that date, but the rights of existing participants under the plan will not be affected.

Copies of the rules of the LTIP, marked up to show the proposed changes, and the rules of the Deferred Share Plan will be available for inspection at the registered offices of the Company during normal business hours until the date of the AGM and at the meeting venue from at least 15 minutes prior to the AGM until its conclusion. These documents will only be available in the English language and the official English document will determine the legal position of the Company.

