

## Notice of Annual General Meeting

To be held at the Millennium Hotel, Grosvenor Square, London W1K 2HP  
on Thursday, 20 April 2017 at 10.30 am

**This document is important and requires your immediate attention**

If you are in any doubt as to what action you should take, you should consult immediately with your stockbroker, bank manager, solicitor, accountant or other independent professional adviser authorised under the Financial Services and Markets Act 2000. If you have sold or otherwise transferred all your shares in RELX PLC (the "Company"), please send this Notice of Annual General Meeting and accompanying documents to the stockbroker, or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee.

A Proxy Form for the Annual General Meeting is enclosed and should be completed and returned so as to reach the Company's Registrar not less than 48 hours before the time of the meeting. Completion and return of the Proxy Form or such other instrument appointing a proxy will not prevent you from attending and voting at the meeting in person. Alternatively, you can register your proxy voting instructions electronically no later than 48 hours before the time of the meeting, either online at [www.relx.com/vote](http://www.relx.com/vote), or by using the service provided by Euroclear UK & Ireland Limited. Further details are given in the notes to the enclosed Notice of Annual General Meeting.

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# Letter from the Chairman To the holders of RELX PLC ordinary shares

## Dear Shareholder,

I am pleased to invite you to the 2017 Annual General Meeting (the "AGM") of RELX PLC (the "Company"), which will be held on Thursday, 20 April 2017 at 10.30 am in the Ballroom at the Millennium Hotel, Grosvenor Square, London W1K 2HP.

The Notice of AGM (the "Notice") on pages 3 and 4 sets out the business to be considered at the meeting. Explanatory notes on all of the business to be considered at this year's AGM appear on pages 5 to 7.

### Remuneration

In 2014, shareholders approved our current remuneration policy for three years. As a result, an updated remuneration policy is being proposed to shareholders as resolution 2 for approval. The new policy, which is proposed to apply for a period of three years from the conclusion of the AGM, is summarised in the explanation of business on page 5 and is set out in full in the Directors' Remuneration Policy Report on pages 84 to 90 of the RELX Group Annual Reports and Financial Statements 2016 (the "2016 Annual Report").

Resolution 3 proposes amendments to the RELX Group plc Long-term Incentive Plan. These changes which are also described in the explanation of business on pages 5 and 6 are required to implement the proposed new remuneration policy.

Shareholders will also be invited to give their usual advisory vote on the Directors' Annual Remuneration Report which is set out on pages 91 to 104 of the 2016 Annual Report. This report explains how the current policy was implemented during 2016.

### Dividend

Your Board has proposed a final dividend for 2016 of 25.7p per ordinary share. Subject to approval by shareholders, the dividend will be paid on 22 May 2017 to shareholders appearing on the register of members at the close of business on 28 April 2017.

The company will operate a Dividend Reinvestment Plan ("DRIP") for the 2016 final dividend. Shareholders who have previously elected to participate in the DRIP, and who wish to reinvest their 2016 final dividend, need take no action. The closing date for withdrawing an existing dividend reinvestment election, or making a new election, is 5 May 2017. Further information concerning the DRIP appears on page 190 of the 2016 Annual Report.

### Re-election of Directors

In accordance with the UK Corporate Governance Code (the "UK Code"), all the Directors will retire from the Board at the AGM. All the Directors, being eligible, will offer themselves for re-election and your Board recommends their re-election as Directors of the Company. Biographical details of each Director seeking re-election appear on pages 8 and 9.

### Disapplication of pre-emption rights

It has been our long-standing practice to seek authority annually from shareholders to issue shares for cash on a non-pre-emptive basis up to a maximum of 5% of the Company's issued share capital. Last year we sought an additional authority to issue up to 5% of the Company's issued share capital for cash on a non-pre-emptive basis in connection with an acquisition or specified capital investment, subject to certain conditions in accordance with the Pre-Emption Group's 2015 Statement of Principles. This year, we will be seeking the same authorities and, in accordance with the guidance published by the Pre-Emption Group in May 2016, the authority to issue an additional 5% of the Company's issued share capital for cash on a non-pre-emptive basis in connection with an acquisition or specified capital investment is being proposed as a separate resolution. An explanation of the resolutions is set out on pages 6 and 7 in the Explanation of business.

### Recommendation

Your Board considers that the proposed resolutions set out in the Notice are in the best interests of the Company and its shareholders as a whole. Accordingly, the Directors unanimously recommend you to vote in favour of each resolution, as each of the Directors intends to do in respect of their own shareholdings.

### Voting procedures

If you would like to vote on the resolutions in the Notice, but cannot attend the AGM, please complete the enclosed Proxy Form and return it to the Company's Registrar (Equiniti Limited) as directed on the Proxy Form. Alternatively, proxy voting instructions may be submitted online at [www.relx.com/vote](http://www.relx.com/vote) or, if you are a user of the CREST system, via the CREST electronic proxy appointment service. Please note that submitting a Proxy Form or an online proxy vote or appointing a proxy via the CREST electronic proxy appointment service will not prevent you from attending and voting at the AGM in person. Further information concerning the appointment of a proxy is set out on page 10. All resolutions proposed at the meeting will be decided by poll in accordance with current recommended best practice.

Yours faithfully

**Anthony Habgood**  
Chairman

7 March 2017

# Notice of Annual General Meeting

To be held on Thursday, 20 April 2017 at 10.30 am

Notice is hereby given that the Annual General Meeting of RELX PLC (the "Company") will be held in the Ballroom at the Millennium Hotel, Grosvenor Square, London W1K 2HP on Thursday, 20 April 2017 commencing at 10.30 am for the purpose of considering and, if thought fit, passing the resolutions set out below.

**All of the resolutions will be proposed as ordinary resolutions, other than resolutions 19 to 22 which will be proposed as special resolutions.**

A description of each resolution is set out in the 'Explanation of business' accompanying this Notice of Annual General Meeting on pages 5 to 7.

1. To receive the Company's Annual Reports and Financial Statements for the year ended 31 December 2016 (the "2016 Annual Report"), together with the reports of the Directors and auditors thereon.
2. To approve the Directors' Remuneration Policy Report set out on pages 84 to 90 of the Directors' Remuneration Report contained within the 2016 Annual Report (policy to be effective from the conclusion of the Annual General Meeting).
3. To approve amendments to the rules of the RELX Group plc Long-term Incentive Plan which are required to implement the Directors' Remuneration Policy proposed in resolution 2.
4. To approve the Directors' Remuneration Report (other than the part containing the Directors' Remuneration Policy Report referred to in resolution 2 above) contained within the 2016 Annual Report (the "Annual Remuneration Report").
5. To declare a final dividend for 2016 of 25.7p per share on the Company's ordinary shares.
6. To re-appoint Ernst & Young LLP as auditors of the Company until the next general meeting of the Company at which accounts are laid.
7. To authorise the Audit Committee on behalf of the Board to determine the remuneration of the auditors.
8. To re-elect Erik Engstrom as a Director of the Company.
9. To re-elect Anthony Habgood as a Director of the Company.
10. To re-elect Wolfhart Hauser as a Director of the Company.
11. To re-elect Adrian Hennah as a Director of the Company.
12. To re-elect Marike van Lier Lels as a Director of the Company.
13. To re-elect Nick Luff as a Director of the Company.
14. To re-elect Robert MacLeod as a Director of the Company.
15. To re-elect Carol Mills as a Director of the Company.
16. To re-elect Linda Sanford as a Director of the Company.
17. To re-elect Ben van der Veer as a Director of the Company.
18. That:

(a) the Directors be generally and unconditionally authorised pursuant to section 551 of the Companies Act 2006 (the "Act") to:

- (i) allot shares in the Company, and to grant rights to subscribe for or to convert any security into shares in the Company;

(A) up to an aggregate nominal amount of £52.0 million; and

(B) comprising equity securities (as defined in the Act) up to an aggregate nominal amount of £104.0 million (including within such limit any shares issued or rights granted under paragraph (A) above) in connection with an offer by way of a rights issue:

(i) to holders of ordinary shares in proportion (as nearly as may be practicable) to their existing holdings; and

(ii) to people who are holders of other equity securities if this is required by the rights of those securities or, if the Directors consider it necessary, as permitted by the rights of those securities,

and so that the Directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter;

for a period expiring (unless previously renewed, varied or revoked by the Company in general meeting) at the end of the next Annual General Meeting of the Company after the date on which this resolution is passed (or, if earlier, at the close of business on 20 July 2018); and

(ii) make an offer or agreement, before this authority expires, which would or might require shares to be allotted, or rights to subscribe for or convert any security into shares to be granted, after expiry of this authority and the Directors may allot shares and grant rights in pursuance of that offer or agreement as if this authority had not expired;

(b) subject to paragraph (c) below all existing authorities given to the Directors pursuant to section 551 of the Act to allot relevant securities (as defined by the Act) by way of the ordinary resolution of the Company passed on 21 April 2016 be revoked by this resolution; and

(c) paragraph (b) above shall be without prejudice to the continuing authority of the Directors to allot shares, or grant rights to subscribe for or convert any security into shares, pursuant to an offer or agreement made by the Company before the expiry of the authority pursuant to which such offer or agreement was made.

19. THAT, subject to the passing of resolution 18 in the Notice of Annual General Meeting of the Company convened for 20 April 2017 and in place of all existing powers, the Directors be generally empowered pursuant to section 570 and section 573 of the Companies Act 2006 (the "Act") to allot equity securities (as defined in the Act) for cash, pursuant to the authority conferred by resolution 18 in the Notice of Annual General Meeting of the Company convened for 20 April 2017 as if section 561(1) of the Act did not apply to the allotment. This power:

- (a) expires (unless previously renewed, varied or revoked by the Company in general meeting) at the end of the next Annual General Meeting of the Company after the date on which this resolution is passed (or, if earlier, at the close of business on 20 July 2018), but the Company may make an offer or agreement which would or might require equity securities to be allotted after expiry of this power and the Directors may allot equity securities in pursuance of that offer or agreement as if this power had not expired; and
- (b) shall be limited to the allotment of equity securities in connection with an offer of equity securities (but in the case of the authority granted under resolution 18(a)(i)(B), by way of a rights issue only):
  - (i) to the ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
  - (ii) to people who hold other equity securities, if this is required by the rights of those securities or, if the Directors consider it necessary, as permitted by the rights of those securities,

and so that the Directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter; and

- (c) in the case of the authority granted under resolution 18(a)(i)(A) shall be limited to the allotment of equity securities for cash otherwise than pursuant to paragraph (b):
  - (i) up to an aggregate nominal amount of £8.2 million; and
  - (ii) (otherwise than pursuant to sub-paragraph (c)(i) above) pursuant to the terms of the RELX Group plc employee share plans approved by the Company.

This power applies in relation to a sale of shares which is an allotment of equity securities by virtue of section 560(3) of the Act as if in the first paragraph of this resolution the words "pursuant to the authority conferred by resolution 18 in the Notice of Annual General Meeting of the Company convened for 20 April 2017" were omitted.

20. THAT, subject to the passing of resolution 18 in the Notice of Annual General Meeting of the Company convened for 20 April 2017 and in addition to any power given to them pursuant to resolution 19 in the Notice of Annual General Meeting of the Company convened for 20 April 2017, the Directors be generally empowered pursuant to section 570 and section 573 of the Companies Act 2006 (the "Act") to allot equity securities (as defined in the Act) for cash, pursuant to the authority conferred by resolution 18 in the Notice of Annual General Meeting of the Company convened for 20 April 2017 as if section 561(1) of the Act did not apply to the allotment. This power:

- (a) expires (unless previously renewed, varied or revoked by the Company in general meeting) at the end of the next Annual General Meeting of the Company after the date on

which this resolution is passed (or, if earlier, at the close of business on 20 July 2018), but the Company may make an offer or agreement which would or might require equity securities to be allotted after expiry of this power and the Directors may allot equity securities in pursuance of that offer or agreement as if this power had not expired; and

- (b) in the case of the authority granted under resolution 18 (a)(i)(A) shall be limited to the allotment of equity securities for cash up to an aggregate nominal amount of £8.2 million and provided that the allotment is for the purposes of financing (or refinancing, if the power is used within six months of the original transaction) a transaction which the Directors determine to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-emption Rights most recently published by the Pre-emption Group prior to the date of the Notice of Annual General Meeting of the Company convened for 20 April 2017.

This power applies in relation to a sale of shares which is an allotment of equity securities by virtue of section 560(3) of the Act as if in the first paragraph of this resolution the words "pursuant to the authority conferred by resolution 18 in the Notice of Annual General Meeting of the Company convened for 20 April 2017" were omitted.

21. That the Company be generally and unconditionally authorised to make market purchases (within the meaning of section 693(4) of the Companies Act 2006) of its ordinary shares of 14<sup>51/116</sup>p nominal value each in the capital of the Company, such authority to apply until the conclusion of the next Annual General Meeting of the Company (or, if earlier, until the close of business on 20 July 2018) except in relation to the purchase of ordinary shares the contract for which was concluded before such date and which is executed wholly or partly after such date, unless such authority is renewed prior to such time provided that this authority shall be limited so that:

- (a) the maximum aggregate number of ordinary shares hereby authorised to be purchased is 114.4 million;
- (b) the minimum price (exclusive of expenses) which may be paid for each ordinary share is 14<sup>51/116</sup>p; and
- (c) the maximum price (exclusive of expenses) which may be paid for each ordinary share is the higher of:
  - (i) an amount equal to 105% of the average of the middle market quotations for an ordinary share of the Company, as derived from the London Stock Exchange Daily Official List, for the five business days immediately preceding the day on which the ordinary share is contracted to be purchased; and
  - (ii) an amount equal to the higher of the price of the last independent trade of an ordinary share and the current highest independent bid for an ordinary share as derived from the London Stock Exchange Trading System.

22. That a general meeting of the Company, other than an Annual General Meeting, may be called on not less than 14 clear days' notice.

By order of the Board

**Henry Udow**  
Company Secretary

7 March 2017

Registered Office: 1-3 Strand, London WC2N 5JR

# Explanation of business

To be proposed at the 2017 Annual General Meeting

## Resolution 1 – Annual Report and Financial Statements

The Directors must present the report of the Directors and the accounts of the Company for the year ended 31 December 2016 to shareholders at the AGM. The report of the Directors, the accounts, and the report of the Company's auditors are contained within the 2016 Annual Report, hard copies of which have been sent to those shareholders who have elected to receive it, and is available online at [www.relx.com](http://www.relx.com).

## Resolutions 2 and 3 – Directors' Remuneration Policy Report and resulting amendments to the RELX Group plc Long-term Incentive Plan

### Remuneration Policy Report

The current remuneration policy was approved at the 2014 Annual General Meeting for three years. As a result, and in accordance with the applicable legislation, an updated remuneration policy is being proposed to shareholders for approval.

In reviewing the remuneration policy, the Remuneration Committee (the "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 Committee considered feedback received from shareholders and trends in market practice, and was cognisant of the global nature of the RELX business.

Following extensive consultation with shareholders representing a total of approximately 45% of the combined PLC and NV issued share capital and shareholder representative bodies in the UK, the Netherlands 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 new policy are:

- Executive Directors will receive no further grants under the BIP share matching plan (Bonus Investment Plan) or the ESOS (Executive Share Option Scheme). Under the new policy, they will participate only in the AIP (Annual Incentive Plan) and the LTIP (Long-term Incentive Plan).
- 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 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, the maximum award under the LTIP will be increased to 450% of base salary for the CEO and 375% of base salary for other Executive Directors.
- The target opportunity for the annual incentive which is paid in cash will be maintained at the current level (100% of base salary) but the maximum possible cash annual incentive payment to Executive Directors will be reduced from 150% of base salary under the current policy to 133% of base salary. A deferred share element will be added to the AIP to partly offset the elimination of the Executive Directors' participation in the BIP and ESOS. This deferred share element will be 50% of base salary at target and 67% at maximum. Therefore, total AIP opportunity (cash plus deferred shares) will be 150% of

base salary at target and 200% at maximum. The deferred share element of the AIP will equal one-third of any earned incentive and will be paid in RELX shares which will not be released for three years.

- 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.
- Share ownership requirements will increase to 400% of salary for the CEO and to 300% for other Executive Directors and the LTIP post-vesting holding period will increase from six months to two years.

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.

The above is a summary only of the main features of the proposed new policy, which is set out in full in the Directors' Remuneration Policy Report contained in the 2016 Annual Report on pages 84 to 90. The Committee Chairman's introductory statement on pages 81 to 83 contains additional detail on the new policy and the rationale for the changes from the current policy. Shareholders are advised to read the Policy Report and the Committee Chairman's introductory statement in full.

The Committee has also increased the level of retrospective disclosure of AIP targets by disclosing the full target range and actual achievement for the financial measures and the percentage achievement for KPOs for the 2016 AIP (see page 93 of the 2016 Annual Report).

The vote on the Directors' Remuneration Policy Report is binding in nature in that the Company may not make a remuneration payment or payment for loss of office to a person who is, is to be, or has been a Director of the Company unless that payment is consistent with the approved Directors' Remuneration Policy, or has otherwise been approved by a resolution of members.

If resolution 2 is passed, the Directors' Remuneration Policy will take effect from the conclusion of the AGM. A remuneration policy will be put to shareholders again no later than the 2020 Annual General Meeting.

### Amendments to the LTIP rules

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 shareholders, therefore require to be amended to align with the new policy.

The effect of the amendment to the LTIP rules which is being put forward for shareholder approval in resolution 3 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 Directors' Remuneration Policy and approved by shareholders from time to time.

The LTIP rules marked up to show the proposed changes are available for inspection as noted in paragraph 21 on page 11.

#### **Resolution 4 – Annual Remuneration Report**

The Board considers that appropriate executive remuneration plays a vital part in helping to achieve the Company's overall objectives.

In compliance with the legislation, shareholders will be invited to approve the Annual Remuneration Report. The vote on the Annual Remuneration Report is advisory in nature in that payments made or promised to directors will not have to be repaid, reduced or withheld in the event that this resolution is not passed.

The Annual Remuneration Report is contained in the 2016 Annual Report on pages 92 to 104. It gives details of the Directors' remuneration for the year ended 31 December 2016. We have increased the level of retrospective disclosure of AIP targets by disclosing the full target range and actual achievement for the financial measures and the percentage achievement for KPOs for the 2016 AIP (see page 93 of the 2016 Annual Report).

The Company's auditors, Ernst & Young LLP, have audited those parts of the Annual Remuneration Report which are required to be audited and their report may be found on page 115 of the 2016 Annual Report.

#### **Resolution 5 – Declaration of 2016 Final Dividend**

A final dividend can only be paid after the shareholders at a general meeting have approved it. If approved, the final dividend of 25.7p per ordinary share will be paid on 22 May 2017 to shareholders on the register of members at the close of business on 28 April 2017.

#### **Resolutions 6 and 7 – Re-Appointment of Auditors and Auditors' Remuneration**

The auditors of the Company must be re-appointed at each general meeting at which accounts are laid. Resolution 6 proposes the re-appointment of the Company's existing auditors, Ernst & Young LLP, until the conclusion of the next general meeting of the Company at which accounts are laid. Resolution 7 seeks authority for the Audit Committee on behalf of the Board to determine the auditors' remuneration.

#### **Resolutions 8 to 17 – Re-election of Directors**

Resolutions 8 to 17 relate to those Directors who are seeking re-election in accordance with the annual re-election provisions of the UK Corporate Governance Code. This year all serving Directors are seeking re-election.

During 2016, the Corporate Governance Committee undertook an internal effectiveness review of the Boards, their Committees and individual Directors. Based on this review, the Nominations Committee believes that the contribution and performance of each Director seeking re-election at the AGM continues to be effective, and that they each demonstrate commitment to their respective roles in the Company.

The Nominations Committee believes that all of the Non-Executive Directors (other than the Chairman) 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 Board recommends the re-election of each Director in resolutions 8 to 17.

#### **Resolution 18 – Authority to allot shares**

Resolution 18 seeks to renew a similar authority approved by shareholders at the 2016 Annual General Meeting. The Company's

Directors may only allot shares or grant rights to subscribe for, or convert any security into, shares if authorised to do so by shareholders. The authority conferred on the Directors at last year's Annual General Meeting under section 551 of the Companies Act 2006 (the "Act") to allot shares expires on the date of the forthcoming AGM. Accordingly, this resolution seeks a new authority under section 551 of the Act to authorise the Directors to allot shares (including treasury shares) in the Company or grant rights to subscribe for, or convert any security into, shares in the Company and, if approved, will expire at the conclusion of the next Annual General Meeting of the Company (or, if earlier, the close of business on 20 July 2018).

Paragraph (A) of resolution 18 will, if passed, authorise the Directors to allot shares (including treasury shares) or grant rights to subscribe for, or to convert any security into, such shares in the Company up to a maximum nominal amount of £52.0 million. This amount represents just under 33.3% of the Company's existing issued ordinary share capital (excluding treasury shares) as at 22 February 2017 (being the latest practicable date prior to publication of this Notice of AGM). Paragraph (B) of resolution 18 authorises the Directors to allot, including the shares referred to in (A), further of the Company's unissued shares up to an aggregate nominal amount of £104.0 million in connection with a pre-emptive offer to existing shareholders by way of a rights issue (with exclusions to deal with fractional entitlements to shares and overseas shareholders to whom the rights issue cannot be made due to legal and practical problems). This amount represents just under 66.6% of the Company's existing issued ordinary share capital (excluding treasury shares) as at 22 February 2017. The proposals contained in resolution 18 are in accordance with the current institutional guidelines published by the Investment Association. Although at present the Directors have no intention of exercising this authority, it is considered prudent to maintain the flexibility that it provides.

The Company held 63.2 million treasury shares as at 22 February 2017. This amount represents 5.84% of the Company's issued ordinary share capital (excluding treasury shares) as at that date.

#### **Resolutions 19 and 20 – Disapplication of pre-emption rights**

Under section 561(1) of the Act, if the Directors wish to allot ordinary shares, or grant rights to subscribe for, or convert securities into, ordinary shares, or sell treasury shares for cash they must first offer them to existing shareholders in proportion to their holdings. There may be occasions, however, when the Directors need the flexibility to finance business opportunities by allotting shares without a pre-emptive offer to existing shareholders. This cannot be done under the Act unless the shareholders have first given a limited waiver of their pre-emption rights.

Resolutions 19 and 20 ask shareholders to grant this limited waiver. The resolutions will be proposed as special resolutions.

Resolution 19 asks shareholders to waive their pre-emption rights and, apart from rights issues or any other pre-emptive offer concerning equity securities, the authority contained in this resolution will be limited to the allotment of shares for cash up to an aggregate nominal value of £8.2 million (which includes the sale on a non-pre-emptive basis of any shares held in treasury), which represents 5% (approximately) of the Company's issued ordinary share capital as at 22 February 2017 (the latest practicable date before the publication of this notice).

Companies are generally able to allot equity securities for cash in order to satisfy entitlements under employee share plans without those securities being counted towards that company's disapplication limit. However, as a consequence of the merger of the RELX PLC and RELX NV businesses in 1993, employees of the Company and its subsidiaries became employees of either RELX

Group plc or a participating company. This has the effect that equity securities issued by the Company under the RELX Group plc employee share plans must, as a matter of law, be counted towards the Company's disapplication limit. In order to ensure similar treatment with other companies, who are able to allot equity securities on the exercise of options under their share plans without such allotments counting towards their disapplication limits, resolution 19 also asks shareholders to waive their pre-emption rights in relation to the issue of equity securities pursuant to the terms of the RELX Group plc employee share plans. As at 22 February 2017, 7.3 million shares in the Company, representing 0.68% of the Company's issued ordinary share capital (excluding treasury shares), were under option under the RELX Group plc employee share plans.

The waiver sought in resolution 20 is in addition to the waiver proposed by resolution 19. It is limited to the allotment of shares for cash up to an aggregate nominal value of £8.2 million (which includes the sale on a non-pre-emptive basis of any shares held in treasury), which represents a further 5% (approximately) of the Company's issued ordinary share capital as at 22 February 2017 (the latest practicable date before the publication of this notice). This further waiver may only be used for an allotment of shares for cash for the purposes of financing (or refinancing, if the waiver is used within six months of the original transaction) a transaction which the Directors determine to be an acquisition or other capital investment of a kind contemplated by the Pre-emption Group's March 2015 Statement of Principles.

Excluding shares issued in connection with the RELX Group plc employee share plans, the Board intends to adhere to the provisions in the Pre-emption Group's March 2015 Statement of Principles, and not to allot shares for cash on a non-pre-emptive basis pursuant to the authority in resolution 19:

- (i) in excess of an amount equal to 5% of the total issued ordinary share capital of the Company excluding treasury shares; or
- (ii) save in connection with an acquisition or specified capital investment (as described above), in excess of an amount equal to 7.5% of the total issued ordinary share capital of the Company excluding treasury shares within a rolling three-year period, without prior consultation with shareholders.

If approved, the authority contained in resolutions 19 and 20 will expire at the conclusion of the next Annual General Meeting of the Company (or, if earlier, the close of business on 20 July 2018).

#### **Resolution 21 – Authority to purchase own shares**

This resolution also seeks to renew a similar authority granted by shareholders at the 2016 Annual General Meeting. Resolution 21 authorises the Company to make market purchases of its own ordinary shares as permitted by the Act. The authority limits the number of shares that could be purchased to a maximum of 114.4 million (representing less than 10% of the issued share capital of the Company as at 22 February 2017) and sets minimum and maximum prices. The authority will be used only in circumstances where the Directors, after careful consideration, believe that such a purchase would result in an expected increase in adjusted earnings per share and would be in the best interests of the Company and of its shareholders as a whole.

Any purchases of ordinary shares would be by means of market purchases through the London Stock Exchange. Any shares purchased under this authority may either be cancelled or held as treasury shares. Treasury shares may subsequently be cancelled, sold for cash or used to satisfy options issued to employees pursuant to the RELX Group plc employee share plans. To the extent that any shares purchased are held in treasury, earnings

per share would only be increased on a temporary basis until such time as the shares are resold out of treasury.

As at 22 February 2017, the Company had purchased 23.0 million ordinary shares under the authority granted by shareholders at the 2016 Annual General Meeting. RELX Group announced on 23 February 2017 that it intends to deploy a total of £700 million on buybacks of RELX PLC and RELX NV ordinary shares during 2017. £100 million of this year's total has already been completed, leaving a further £600 million to be deployed by the end of the year. Any purchases to be made after the expiry of the authority granted by shareholders at the 2016 Annual General Meeting will be made subject to shareholder approval of resolution 21.

The total number of share options outstanding as at 22 February 2017 was 7.3 million. This figure represents 0.68% of the issued ordinary share capital of the Company (excluding treasury shares) at that date. If the Company repurchased the maximum number of shares permitted pursuant to resolution 21, the total number of share options outstanding as at 22 February 2017 would represent 0.76% of the issued share capital of the Company (excluding treasury shares). If approved, the authority contained in resolution 21 will expire at the conclusion of the next Annual General Meeting of the Company (or, if earlier, the close of business on 20 July 2018).

#### **Resolution 22 – Notice period for general meetings**

The Company's Articles of Association provide that the notice period for a general meeting of shareholders (other than an Annual General Meeting) shall (subject to the provisions of the Act) be at least 14 clear days. Under the Act, as amended by the Companies (Shareholders' Rights) Regulations 2009, the notice period for general meetings of a company has been extended to at least 21 clear days, but with the ability for companies to reduce this period to not less than 14 clear days (other than for an Annual General Meeting) provided that certain conditions are met. The first condition, which the Company already meets, is that there is a facility, offered by the Company and accessible to all shareholders, to appoint proxies by means of a website. The second condition is that the Company submits a resolution to shareholders seeking approval to reduce the notice period from at least 21 clear days to not less than 14 clear days. Resolution 22 seeks such approval.

It is intended that the shorter notice period would not be used as a matter of routine for general meetings of shareholders, but only where the Directors believe that the business of a particular meeting merited a 14 clear days' notice period and it was considered to be to the advantage of shareholders as a whole. If approved by shareholders, the authority contained in resolution 22 will apply until the conclusion of the next Annual General Meeting of the Company.

# Biographical information

## Directors seeking re-election at the 2017 Annual General Meeting

### 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

### 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 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

### WOLFHART HAUSER (67)

Non-Executive Director

Senior Independent Director

Chairman of the Remuneration Committee

R N C

**Appointed:** April 2013

**Other appointments:** Chairman of FirstGroup plc and a Non-Executive Director of Associated British Foods plc.

**Past appointments:** Chief Executive Officer of Intertek Group plc from 2005 until 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 Munich.

**Nationality:** German

### 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

### 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.

**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. A member of various Dutch governmental advisory boards.

**Nationality:** Dutch

### 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

### ROBERT MACLEOD (52)

Non-Executive Director

R C

**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 of WS Atkins plc, having joined as Group Financial Controller in 2003. From 1993 to 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

**CAROL MILLS** (63)

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 Systems, 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

**LINDA SANFORD** (64)

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

**BEN VAN DER VEER** (65)

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

**Board Committee membership key**

- Audit Committees
- Remuneration Committee
- Nominations Committee
- Corporate Governance Committee
- Committee Chairman

# Notes to Notice of Meeting

## Proxy appointment

1. Members are entitled to appoint a proxy to exercise all or any of their rights to attend, speak and to vote on their behalf at the meeting. A shareholder may appoint more than one proxy in relation to the AGM provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. A proxy need not be a shareholder of the Company. A proxy may only be appointed:
  - (i) by completion and return of the Proxy Form enclosed with this Notice of AGM;
  - (ii) online at [www.relx.com/vote](http://www.relx.com/vote). You will need your personal Voting ID; Task ID and Shareholder Reference Number shown on your Proxy Form; or
  - (iii) via the CREST electronic proxy appointment service, as described in paragraphs 8 to 11 below.
2. To be valid any Proxy Form or other such instrument appointing a proxy must reach the Company's Registrar not less than 48 hours before the time of the AGM.
3. The return of a completed Proxy Form, other such instrument or any CREST Proxy Instruction (as described in paragraph 9 below) will not prevent a shareholder attending the AGM and voting in person if he/she wishes to do so.

## Nominated persons

4. Any person to whom this Notice is sent who is a person nominated under section 146 of the Companies Act 2006 to enjoy information rights (a "Nominated Person") may, under an agreement between him/her and the shareholder by whom he/she was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the AGM. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights.
5. The statement of the rights of shareholders in relation to the appointment of proxies in paragraphs 1 to 3 above does not apply to Nominated Persons. The rights described in those paragraphs can only be exercised by shareholders of the Company.

## Right to attend and vote at the AGM

6. To be entitled to attend and vote at the AGM (and for the purpose of the determination by the Company of the votes they may cast), shareholders must be registered in the Register of Members of the Company at 6.30 pm on 18 April 2017 (or if this meeting is adjourned, in the Register of Members at 6.30 pm two days before the date of any adjourned meeting). Changes to the Register of Members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the meeting.

## Total voting rights

7. As at 22 February 2017 (being the latest practicable date prior to the publication of this Notice) the Company's issued share capital (excluding treasury shares) consisted of 1,081,194,249 ordinary shares, carrying one vote each. Therefore, the total voting rights in the Company as at 22 February 2017 were 1,081,194,249.

## CREST members

8. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual ([www.euroclear.com](http://www.euroclear.com)). CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.
9. In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear UK & Ireland Limited specifications, and must contain the information required for such instruction, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the issuer's agent (CREST ID RA19) not less than 48 hours before the time of the AGM. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Application Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.
10. CREST members and, where applicable, their CREST sponsors, or voting service provider(s) should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular message. Normal system timings and limitations will, therefore, apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member, or sponsored member, or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service provider(s) are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
11. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

## Corporate representatives

12. Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that if two or more representatives purport to vote in respect of the same shares:
  - if they purport to exercise the power in the same way as each other, the power is treated as exercised in that way; and
  - in other cases, the power is treated as not exercised.

**Members' requests under section 527 of the Companies Act 2006**

13. Under section 527 of the Companies Act 2006 members meeting the threshold requirements set out in that section have the right to require the Company to publish a statement on a website setting out any matter relating to:

- (i) the audit of the Company's accounts (including the auditor's report and the conduct of the audit) that are to be laid before the AGM; or
- (ii) any circumstance connected with an auditor of the Company ceasing to hold office since the last AGM.

The Company may not require the shareholders requesting any such website publication to pay its expenses in complying with sections 527 or 528 of the Companies Act 2006. Where the Company is required to place a statement on a website under section 527 of the Companies Act 2006, it must forward the statement to the Company's auditor not later than the time when it makes the statement available on the website. The business which may be dealt with at the AGM includes any statement that the Company has been required under section 527 of the Companies Act 2006 to publish on a website.

**Members' resolutions and matters under sections 338 and 338A of the Companies Act 2006**

14. Under sections 338 and 338A of the Companies Act 2006, members meeting the threshold requirements in those sections have the right to require the Company:

- (i) to give, to members of the Company entitled to receive notice of the meeting, notice of a resolution to be moved at the meeting; and/or
- (ii) to include in the business to be dealt with at the meeting any matter (other than a proposed resolution) which may be properly included in the business unless (a) (in the case of a resolution only) it would, if passed, be ineffective, (b) it is defamatory of any person, or (c) it is frivolous or vexatious. Such a request may be in hard copy form or in electronic form, must identify the resolution of which notice is to be given or the matter to be included in the business, must be authorised by the person or persons making it, must be received by the Company not later than 8 March 2017, being the date six clear weeks before the meeting, and (in the case of a matter to be included in the business only) must be accompanied by a statement setting out the grounds for the request.

**Attendance at the AGM**

15. Any member attending the AGM has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the meeting but no such answer need be given if:

- (i) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information;
- (ii) the answer has already been given on a website in the form of an answer to a question; or
- (iii) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.

16. For those shareholders receiving paper copies, a Registration Form is attached to the Proxy Form enclosed with this Notice. Please bring the Registration Form with you to help facilitate your admission to the meeting. The AGM will start at 10.30 am and registration will be available from 9.45 am. Please arrive by 10.15 am to allow time for registration.

17. For the safety and comfort of those attending the AGM, security measures will be in place at the meeting. Certain items will not be permitted in the meeting. These include cameras, recording equipment, and items of any nature with potential to cause disorder and such other items as the chairman of the meeting may specify. Mobile telephones must be switched off during the meeting.

18. The meeting is easily accessible for wheelchair users. A hearing loop system will be provided in the meeting. Please ask at registration if you require assistance.

19. Tea and coffee will be available before the commencement of the AGM. Light refreshments with soft drinks will be available immediately after the conclusion of the meeting for approximately one hour.

**Availability of documents and other information**

20. A copy of this Notice, and other information required by section 311A of the Companies Act 2006, can be found at [www.relx.com](http://www.relx.com).

21. Copies of the following documents will be available for inspection at the registered office of the Company during normal business hours until the date of the AGM, and at the place of the meeting from at least 15 minutes prior to the meeting until its conclusion:

- Executive Directors' service contracts; and
- Non-Executive Directors' letters of appointment.
- Revised rules of the RELX Group plc Long-term Incentive Plan marked up to show proposed changes.

22. You may not use any electronic address provided either in this Notice or any related documents (including the AGM Proxy Form) to communicate with the Company for any purposes other than those expressly stated.

**Voting results**

23. The results of the voting at the AGM will be announced through a Regulatory Information Service and will appear on the Company's website ([www.relx.com](http://www.relx.com)) following the conclusion of the AGM.

# Notes