

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 Extraordinary General Meeting

Thursday 28 June 2018 at 9.30 am (CEST)
Hilton Amsterdam Airport Hotel
Schiphol Boulevard 701
1118 BN Schiphol
The Netherlands

To the shareholders of RELX N.V.

Amsterdam, 9 May 2018

Extraordinary General Meeting

Dear shareholder,

I am pleased to invite you to the Extraordinary General Meeting (**Extraordinary General Meeting**) of RELX N.V. (the **Company**). The Extraordinary General Meeting will be held at Hilton Amsterdam Airport Hotel at Schiphol Airport on Thursday 28 June 2018. The EGM commences at 9.30 am CEST.

On 15 February 2018, the Boards of Directors of both the Company (the **Board**) and RELX PLC (together the **Boards**) announced a proposed further simplification of RELX Group's corporate structure, moving from the current dual parent holding company structure to a single parent company (the **Simplification**). This Simplification follows the significant measures which were completed in 2015 and is a natural next step for RELX Group, removing complexity and increasing transparency.

The Simplification will be implemented through a cross-border merger between RELX PLC and RELX NV which will result in RELX PLC becoming the sole parent company of RELX Group. Shareholders of the Company will receive one new share in RELX PLC in exchange for each share held in the Company at the time the Simplification is implemented. A detailed explanation is set out in the explanatory notes to this agenda.

The Company welcomes active participation of shareholders at the Extraordinary General Meeting, both through questions and through voting. If you wish to attend the Extraordinary General Meeting, 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.

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 **Thursday 21 June 2018, 5.00 pm CEST**, to enable appropriate processing of those instructions.

I look forward to meeting you on 28 June 2018.

Yours sincerely,

Sir Anthony Habgood

Chairman of the Board

Company Secretariat RELX N.V.
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AGENDA
Extraordinary General Meeting
of RELX N.V. (the *Company*)
to be held on Thursday 28 June 2018 at 9.30 am (CEST)
at the Hilton Amsterdam Airport Hotel,
Schiphol Boulevard 701, 1118 BN Schiphol, the Netherlands

1. **Opening**
2. **Amendment of the Company's articles of association in connection with the merger proposed under agenda item 3 (*resolution*)**
3. **Cross-border merger between the Company and RELX PLC (*resolution*)**
4. **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*)
5. **Close of meeting**

Explanatory notes to the Agenda

General

On 15 February 2018, the boards of directors of both the Company (the **Board**) and RELX PLC (together the **Boards**) announced a proposed further simplification of RELX Group's corporate structure, moving from the current dual parent holding company structure to a single parent company (the **Simplification**). This Simplification follows the significant measures which were completed in 2015 and is a natural next step for RELX Group, removing complexity and increasing transparency.

The Simplification will be implemented through a cross-border merger between RELX PLC and RELX NV which will result in RELX PLC becoming the sole parent company of RELX Group. Shareholders of the Company will receive one new share in RELX PLC in exchange for each share held in the Company at the time the Simplification is implemented.

Further to the information contained in these explanatory notes, an explanation to the Simplification can be found in:

- the circular dated 9 May 2018 (the **Circular**), and
- the common draft terms of merger between RELX PLC and the Company (the **Common Draft Terms of Merger**), which are both available on RELX Group's website at www.relx.com. The Common Draft Terms of Merger have also been filed with the Dutch Trade Register and are also an annex to the Circular.

In connection with the Simplification, the Extraordinary General Meeting is asked to adopt the resolutions proposed under items 2 through 4 of the agenda for the Extraordinary General Meeting.

Item 2 Amendment of the Company's articles of association in connection with the merger proposed under agenda item 3 (resolution)

If the Simplification is approved by shareholders of the Company at the Extraordinary General Meeting, a withdrawal mechanism in accordance with section 2:333h, subsection (1) of the Dutch Civil Code will be provided for those shareholders who have voted against the Simplification and who do not wish to hold shares in RELX PLC (the **Withdrawal Mechanism**). Such shareholders (each a **Withdrawing Shareholder**) may file a request for compensation with the Company (the **Withdrawal Application**) in accordance with the Dutch Civil Code within a period of one month beginning on the day after the Extraordinary General Meeting (the **Withdrawal Period**).

A shareholder of the Company who has voted in favour of the proposal to enter into the Simplification at the Extraordinary General Meeting, abstained from voting, or was not present or represented at the Extraordinary General Meeting, does not have any rights under the Withdrawal Mechanism.

A Withdrawing Shareholder can make use of the Withdrawal Mechanism only in respect of the shares in the Company that such Withdrawing Shareholder:

- held at the record date of the Extraordinary General Meeting and in respect of which such Withdrawing Shareholder voted against the Simplification; and
- still holds at the time of the Withdrawal Application.

If such shares are held by the Withdrawing Shareholder in an account with an intermediary, the legal title to those shares must be delivered from the giro depot as referred to in act on giro transfers of securities (**Wet giraal effectenverkeer**) in accordance with the Withdrawal Application Form for the Withdrawal Mechanism to be available. Upon delivery (**uitlevering**) of the shares from the giro depot, and for so long as the shares are held directly on the Company's shareholders' register, they cannot be traded on any trading venue.

In anticipation of the Simplification, the Board proposes to amend the existing articles of association of the Company to include:

- a formula under which the amount of compensation payable to Withdrawing Shareholders who elect to exercise their rights under the Withdrawal Mechanism can be established objectively (the **Cash Compensation**); and
- provisions under which the Board may decide with the written consent of the holder of such share to convert each share into an ordinary B share, with a nominal value of EUR 0.07, of RELX NV (the **RELX NV Ordinary B Shares**) carrying the same rights as the current RELX NV shares.

It is expected that the Board will decide to do so immediately prior to the date the Simplification becomes effective (the **Effective Date**) in order to facilitate the implementation of the Withdrawal Mechanism. Upon the Effective Date, the RELX NV Ordinary B Shares will cease to exist as a consequence of the Simplification taking effect.

Shareholders of the Company should note that:

- (i) once the Withdrawal Period has ended, any Withdrawal Application will be irrevocable; and
- (ii) following the submission of a Withdrawal Application Form, a Withdrawing Shareholder shall not be allowed to transfer or dispose of the shares in the Company for which it duly exercised its rights under the Withdrawal Mechanism (the **RELX NV Exit Shares**) in any manner.

A draft of the Withdrawal Application Form is included in the Circular and the final version will be posted on the RELX Group website (www.relx.com) after the Extraordinary General Meeting.

Upon completion of the Simplification, a Withdrawing Shareholder will not receive new shares of RELX PLC. Instead the Withdrawing Shareholder will receive Cash Compensation for the RELX NV Exit Shares and such RELX NV Exit Shares will cease to exist as a consequence of the Simplification taking effect.

The Cash Compensation per RELX NV Exit Share to be received by a Withdrawing Shareholder will be determined in accordance with the formula proposed to be included in the amended articles of association (the **Formula**).

The amount of the Cash Compensation per RELX NV Exit Share will depend on the total aggregate number of shares in the Company in respect of which shareholders submit Withdrawal Applications and shall be determined on the following basis:

- if the aggregate number of RELX NV Exit Shares represents 1 per cent. or less of the issued and outstanding share capital of RELX NV on the last day of the Withdrawal Period, the volume weighted average price (**VWAP**) of a RELX PLC share for the five trading day period ending on the Effective Date; or
- if the aggregate number of RELX NV Exit Shares represents more than 1 per cent. of the issued and outstanding share capital of the Company on the last day of the Withdrawal Period, the cash proceeds realised by RELX PLC from an offering of a number of newly issued RELX PLC shares (the **Cash Compensation Funding Shares**) equal to the aggregate number of RELX NV Exit Shares (the **Share Offering Formula**).

After the expiry of the Withdrawal Period, the Boards shall jointly determine the number of Withdrawing Shareholders and the aggregate number of RELX NV Exit Shares on the basis of the Withdrawal Applications received.

If the Cash Compensation per RELX NV Exit Share is to be determined in accordance with the Share Offering Formula, RELX PLC will offer and sell the Cash Compensation Funding Shares (the **Offering**) during the period between the end of the Withdrawal Period and the Effective Date. RELX PLC will issue the Cash Compensation Funding Shares to the persons who have agreed to subscribe for them pursuant to the Offering after the Effective Date. After the Withdrawal Period has ended, the Board will determine whether such Offering will take place by means of an accelerated book build, private placement or other alternative sale arrangement. Following the Offering, and prior to the Effective Date, the Cash Compensation per RELX NV Exit Share will be determined by the Boards by dividing the proceeds of the Offering by the total number of RELX NV Exit Shares. Since the number of Cash Compensation Funding Shares issued in any such Offering will be equal to the number of RELX NV Exit Shares, this Offering will not result in any dilution of the interests of RELX shareholders.

Any Cash Compensation will be paid by RELX PLC within 10 Business Days following the Effective Date, net of any tax that is required to be withheld by law.

If this proposal is adopted, the amendment to the Company's articles of association will be implemented during a short suspension of the Extraordinary General Meeting prior to the proposal to vote on agenda items 3 and 4. If the proposal under this agenda item 2 is not adopted, then the amendment to the Company's articles of association will not be implemented and the other items on the agenda will not be put to a vote.

The proposal to amend the Company's articles of association, includes the proposal to authorise each member of the Board as well as any and all lawyers and paralegals practicing with De Brauw Blackstone Westbroek N.V. to execute the notarial deed of amendment to the articles of association.

Item 3 Cross-border merger between the Company and RELX PLC (*resolution*)

Under this agenda it is proposed to enter into the Simplification, pursuant to the Common Draft Terms of Merger. In order to be validly approved, the Simplification requires a majority (greater than 50 per cent.) of the votes cast in person or by proxy at the Extraordinary General Meeting in favour of the resolution, if at least 50 per cent. of the issued share capital is represented (either in proxy or by person) at the meeting. If less than 50 per cent. of the issued share capital is represented at the Extraordinary General Meeting, a majority of two-thirds of the votes cast is required to validly pass the resolution.

Item 4 Release from liability of the directors

- 4a. Release from liability of the executive directors (*resolution*)
- 4b. Release from liability of the non-executive directors (*resolution*)

Under agenda item 4, two resolutions will be put to a vote

- a. Releasing the executive directors from their liability for their management to the extent such management is disclosed to the General Meeting prior to the voting on this agenda item, up to the date of the Extraordinary General Meeting (*resolution*)
- b. Releasing the non-executive directors from their liability for their supervision to the extent such supervision is disclosed to the General Meeting prior to the voting on this agenda item, up to the date of the Extraordinary General Meeting (*resolution*)

As the Company will cease to exist as a consequence of the Simplification, resolution 4a proposes to release the executive directors of the Board from liability for their management up to the date of the Extraordinary General Meeting, except with respect to claims for wilful misconduct, fraud or other criminal acts. Resolution 4b proposes to release the non-executive directors of the Board from liability for their supervision up to the date of the Extraordinary General Meeting, except with respect to claims for wilful misconduct, fraud or other criminal acts. Resolution 4a and resolution 4b will be subject to the Simplification taking effect.

RELX N.V. Extraordinary General Meeting 28 June 2018

Record date and notification

The Board has determined that for the Extraordinary General Meeting the persons who will be considered as entitled to vote and/or attend the Extraordinary General Meeting, are those persons who are registered as such in a (sub)register designated by the Board on **Thursday 31 May 2018 (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 act on giro transfers of securities. 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 Extraordinary General Meeting 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 **Thursday 21 June 2018 at 5.00 pm CEST** at the latest, for each shareholder concerned (or person entitled to vote) a statement that it wishes to attend the Extraordinary General Meeting 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 Extraordinary General Meeting, including the number of shares registered for the Extraordinary General Meeting. This will serve as an admission certificate and upon submission thereof prior to the Extraordinary General Meeting on 28 June 2018, the shareholder or respectively, its representative, will be given access to the Extraordinary General Meeting.

Holders of registered shares and holders of a right of pledge or a right of usufruct on such shares with voting rights who are registered in person in the register of shareholders of the Company at 5.00 pm CEST as of the Record Date who wish to attend the Extraordinary General Meeting in person or appoint a representative, will be entitled to attend the Extraordinary General Meeting if they have notified the Board of the Company by **Thursday 21 June 2018 at 5.00 pm CEST** 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 Extraordinary General Meeting on 28 June 2018, the shareholder or respectively its representative, will be given access to the Extraordinary General Meeting.

Representation by proxy

Subject to compliance with the above provisions, shareholders can attend and vote at the Extraordinary General Meeting 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 Extraordinary General Meeting. 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 **Thursday 21 June 2018 at 5.00 pm CEST**.

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 **Thursday 21 June 2018 at 5.00 pm CEST**, in order to procure appropriate processing of their instructions at the Extraordinary General Meeting. 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 **Thursday 21 June 2018 at 5.00 pm CEST**. For further information, please visit www.abnamro.com/evoting.

Persons without a valid admission certificate will not be given access to the Extraordinary General Meeting. Attendees may be asked for identification prior to being admitted.

Amsterdam, 9 May 2018

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 Hilton Amsterdam Airport Hotel

By public transport

From the Arrival halls (1, 2, 3 or 4), get towards the central hall where all the train stations are situated. Look for the Hilton sign and take the escalator up towards Hilton. Follow the Hilton signs in the hallway and keep walking straight forward. The entrance of Hilton Amsterdam Airport Schiphol is at the end of the hallway.

By car

From Amsterdam/Utrecht: From the A4 highway, take exit 2 towards Schiphol. Take the left lane towards "Lang Parkeren" to the connecting road to Schiphol Boulevard. Turn left following the sign "Hotels" onto Schiphol Boulevard. The hotel will be at your right.

From Rotterdam/The Hague: From the A4 highway, use the right lane to Exit 2 towards Schiphol. Keep right at the fork and follow the signs for U5/Vracht/Cargo. Continue onto Schiphol Boulevard. The hotel will be at your right.

Schiphol Arrivals

From the Arrival halls (1, 2, 3 or 4), get towards the central hall where all the train stations are situated. Look for the Hilton sign and take the escalator up towards Hilton. Follow the Hilton signs in the hallway and keep walking straight forward. The entrance of Hilton Amsterdam Airport Schiphol is at the end of the hallway.