

RELX N.V.

WITHDRAWAL APPLICATION FORM

IN CONNECTION WITH THE SIMPLIFICATION OF RELX GROUP THROUGH A CROSS-BORDER MERGER OF RELX PLC AND RELX NV

During the extraordinary general meeting of RELX N.V., held on 28 June 2018 (the **RELX NV EGM**) it was resolved that RELX N.V. (**RELX NV**) will merge into RELX PLC if and when certain further conditions are met (the **Merger**).

Any RELX NV shareholder who voted against the Merger and who does not wish to hold shares in RELX PLC, can make use of its Dutch statutory right to elect not to become a shareholder of RELX PLC and receive cash compensation instead. Such election may be made through this Withdrawal Application Form.

Background and explanation

Any RELX NV shareholder that voted against the Merger at the RELX NV EGM has the right to elect not to become a shareholder of RELX PLC (the **Withdrawal Mechanism**) and file a request for compensation with RELX NV in accordance with the Dutch Civil Code (such RELX NV shareholder, a **Withdrawing Shareholder**) within a period of one month beginning on the day after the RELX NV EGM (the **Withdrawal Period**).

The Withdrawal Mechanism shall only apply in respect of the shares in RELX NV that such Withdrawing Shareholder: (i) held at the record date for the RELX NV EGM and in respect of which such Withdrawing Shareholder voted against the Merger; and (ii) still holds at the time of filing this Withdrawal Application Form.

Any RELX NV shareholder that voted against the Merger is advised to also separately consider whether or not to exercise its rights under the Withdrawal Mechanism. An election to make use of the Withdrawal Mechanism will restrict such shareholder's ability to trade its shares in RELX NV. A RELX NV shareholder who does not wish to become a shareholder of RELX PLC may alternatively consider selling its shares at any time prior to the effective date of the Merger.

Cash compensation

The cash compensation to be received by a Withdrawing Shareholder for each share in RELX NV for which the Withdrawal Mechanism was duly exercised (**RELX NV Exit Share**) will be determined in accordance with the formula included in the RELX NV articles of association as amended on the date of the RELX NV EGM. 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 cash compensation per RELX NV Exit Share shall be determined on the basis of the volume weighted average price of a share of RELX PLC for the five day trading period on the London Stock Exchange ending on the effective date of the Merger. If the aggregate number of RELX NV Exit Shares represents more than 1 per cent. of the issued and outstanding share capital of RELX NV on the last day of the Withdrawal Period, the cash compensation per RELX NV Exit Share shall be determined on the basis of the cash proceeds realised by RELX PLC from an offering of a number of newly issued shares in RELX PLC equal to the aggregate number of RELX NV Exit Shares.

RELX NV ADS Holders

If holders of RELX NV American Depositary Shares wish to exercise their rights under the Withdrawal Mechanism, they must surrender their RELX NV American Depositary Shares, withdraw the underlying RELX NV shares in accordance with the RELX NV deposit agreement, become the holders of such RELX NV shares prior to the record date for the RELX NV EGM, vote against the Merger, and comply with the requirements that apply to RELX NV shareholders that voted against the Merger. RELX NV American Depositary Shares cancellation fees will apply and holders who so present RELX NV American Depositary Shares for cancellation will be asked to certify that they were holders as of the applicable RELX NV American Depositary Shares record date and that they will not give voting instructions as to their RELX NV American Depositary Shares.

Additional Information

A further explanation of the Merger and the Withdrawal Mechanism is given in the Common Draft Terms of Merger, which can be found on the website of RELX NV and RELX PLC (www.relx.com).

Information on the Withdrawing Shareholder

The following information must be provided:

Name shareholder (the Shareholder):
Shareholder's address:
Number of shares for which the Withdrawal Right is to be exercised (the Exit Shares):
If the Exit Shares are held in an account with an Intermediary (as defined below):	
Name of Intermediary:
Account number:
Details of bank account for payment of the cash compensation after the Merger becomes effective:	
IBAN :
BIC code:
Name of Bank:
City, Country:

The Shareholder states, confirms, undertakes and acknowledges the following:

1. The Shareholder is the holder of the Exit Shares;
2. The Exit Shares were held by the Shareholder on 31 May 2018, which date served as the record date for the RELX NV EGM and the Shareholder has held the Exit Shares continuously since that date;
3. At the RELX NV EGM, the Exit Shares were voted against the proposal to enter into the Merger;
4. The Shareholder has taken notice of the Common Draft Terms of Merger which describe the procedure for the exercise of the Withdrawal Right and the terms for determination and payment of the cash compensation;
5. The Shareholder agrees with the method for determining the cash compensation for the Exit Shares pursuant to the formulae included in the RELX NV articles of association as amended on the date of the RELX NV EGM and as described above and in the Common Draft Terms of Merger;
6. The Shareholder will not transfer the Exit Shares to any person except with the prior written approval of RELX NV until the earlier of: (i) the effective date of the Merger (as a result of which the Exit Shares will cease to exist); and (ii) 10 November 2018, or such earlier date as RELX NV or RELX PLC may publicly announce that the Merger will not be completed. This approval right is granted to allow RELX NV to facilitate implementation of the intended legal effect to the shareholder's irrevocable application (i.e. that at the effective date of the Merger, the Exit Shares will be exchanged for a cash compensation in lieu of shares in RELX PLC); and
7. The Shareholder consents to the conversion of the NV Exit Shares into ordinary shares B in accordance with Article 4.6. of the RELX NV articles of association.

Voting evidence

In the event that the Shareholder voted the Exit Shares at the RELX NV EGM either: (i) in person; (ii) through a proxy registered in accordance with the registration procedure for the RELX NV EGM; (iii) through a proxy granted to an independent third party; or (iv) through another proxy holder, as set out in the agenda for the RELX NV EGM, no additional evidence of such vote will be required. RELX NV's voting records constitute conclusive evidence as to how these shares are voted. If the Exit Shares were voted through any other means (i.e. by means of e-voting or through any proxy voting provider or otherwise), the Shareholder will need to provide written evidence that the Exit Shares were voted in its name against the proposal to enter into the Merger.

Shares held through a bank or other securities intermediary

A Shareholder holding the Exit Shares in an account in its name with a bank or another securities intermediary within the meaning of the Dutch Securities Giro Act (*Wet giraal effectenverkeer*) (an **Intermediary**) must simultaneously with completing this Withdrawal Application Form, arrange for delivery (*uitlevering*) of the legal title to those shares from the giro depot (*girodepot*) as referred to in the Dutch Securities Giro Act (*Wet giraal effectenverkeer*) to the Shareholder, resulting in a registration in RELX NV's shareholders' register of the Shareholder as the holder of the Exit Shares. To this effect, the Shareholder

must send a copy of this Withdrawal Application Form, duly completed and executed, to his Intermediary.

This form will serve as an irrevocable instruction to the Intermediary:

- (i) to forward by email a copy of the form (and annexes) to: corporate.broking@nl.abnamro.com; and
- (ii) to effectuate an immediate book-entry transfer of the Exit Shares to ABN AMRO Bank N.V., EGSP 28001, NDC 106 for subsequent delivery (*uitlevering*) of the legal title to those shares from the giro depot (*girodepot*) to the Shareholder.

The Shareholder must comply with any further requirements the Intermediary or ABN AMRO Bank N.V. may impose with respect to the delivery (*uitlevering*) of the legal title to the shares. Where applicable, the Shareholder is advised to commence this process in a timely manner as the process may take a few days to complete. The exact time required to complete the process may vary amongst intermediaries. Following such delivery, the Exit Shares cannot be traded on any stock exchange for as long as such Exit Shares are held directly on RELX NV's shareholders' register. It is the shareholders' responsibility to ensure that this Withdrawal Application Form, duly completed and executed, and the Exit Shares are received by ABN AMRO Bank N.V. no later than 30 July 2018.

Submission and due date

A qualifying shareholder who wishes to exercise the Withdrawal Right must submit this Withdrawal Application Form, duly completed and executed, with all required annexes to RELX NV to later than on 30 July 2018 at the following address:

ABN AMRO Bank N.V.
Department: Corporate Broking HQ7050
P.O. Box 283
1000 EA Amsterdam
E-mail: corporate.broking@abnamro.com

In addition, with respect to a Shareholder holding the Exit Shares in an account in its name with an Intermediary, the exercise of the Withdrawal Right will not be valid unless the Intermediary has arranged for receipt by [ABN AMRO Bank N.V.] of both an email copy of this Withdrawal Application Form (and annexes) and the Exit Shares in the manner described above no later than 30 July 2018.

Any applications not fully and correctly received by RELX NV and, where applicable, ABN AMRO Bank N.V. after 30 July 2018 will be disregarded.

THIS WITHDRAWAL APPLICATION FORM HAS BEEN SIGNED ON:
_____ **2018**

Signature: _____

Name shareholder: _____

Co-signature of the pledgee/
usufructuary if the Exit Shares
are pledged/encumbered with
a right of usufruct: _____

Name pledgee/usufructuary: _____