

**RELX NV** Error: Meeting Details insufficient (usually this means there is no subsector in Company details, please check this before consulting IT).

## COMPANY OVERVIEW

Reed Elsevier provides information services across a range of business sectors. The principle sectors comprise legal, scientific, business related data analytics and market intelligence. Reed also has a significant events business.

## MEETING SPECIFIC INFORMATION

### Quorum requirements and voting majorities

No quorum required for ordinary resolutions at this meeting. Resolutions under ordinary business are approved by simple majority of the votes cast.

Special resolutions require a quorum of 50% of the share capital and voting majority of 66% of the votes cast.

The Boards of Directors of both Companies (RELX PLC and RELX NV) 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 measures which were completed in 2015. 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. The new shares will have the same voting rights with the older ones and the existing shares of the RELX PLC. If the Simplification is approved at the Extraordinary General Meeting, a withdrawal mechanism will be provided for those shareholders who voted against the merger in accordance with the Dutch Civil Code.[closed]

	<b>PROPOSALS</b>	<b>ADVICE</b>
<b>1</b>	<p><b>Open Meeting</b> Non-voting agenda item.</p>	<b>Non-Voting</b>
<b>2*</b>	<p><b>Amend Articles 1.1,4.2,4.5, and add a new article 4.6</b> It is proposed to amend the articles of association as follow, 1.1 will be written as: " "Share" means each ordinary share and each ordinary B share in the share capital of the Company" . Article 4.2 will be written: "It is divided into one billion two hundred million (1,200,000,000) ordinary shares and eight hundred million (800,000,000) ordinary B shares, with a nominal value of seven euro cent (EUR 0.07) each." Article 4.5 will be written: "If the holder of a sub share acquires such number of sub shares that he holds an aggregate number of one thousand (1,000) sub shares, each number of one thousand (1,000) sub shares held by such Shareholder shall be converted into an ordinary share by operation of law". In addition, a new article will be added, article 4.6,"With the written consent of the holder of one or more ordinary shares, the Board may decide to convert one or more ordinary shares into the same number of ordinary B shares. An ordinary B share can be converted into an ordinary share by resolution of the Board. The conversion becomes effective at the moment the resolution is adopted. The Board shall forthwith deposit a declaration of the conversion at the trade register." B shares are older shares from RELX NV, which shall be used in the withdrawal mechanism of the Company during the Simplification process. Shareholders may ask the Board of Directors to transform his ordinary shares to B shares prior of the EGM. The conversion of ordinary shares into B shares will be compensated with EUR 0.07 per share. The B shares will have the same voting rights with the ordinary shares and after the Extraordinary General Meeting the B shares will cease to exist, provided that the Simplification process will have a vote in favour by the majority of the shareholders. The proposed amendments do not have any adverse effect on shareholder rights and it is in line with applicable regulation. Triodos supports this resolution.</p>	<b>For</b>

<b>3</b>	<b>Approve Cross-Border Merger Between the Company and RELX PLC</b> It is proposed to approve the merger of RELX PLC with the Company. This is a further simplification of the simplification carried in 2015, where all of the businesses are now owned by one jointly owned company, RELX Group plc. No serious concerns.	<b>For</b>
<b>4.A</b>	<b>Approve Discharge of Executive Directors</b> Standard proposal. No serious governance concerns have been identified. Triodos supports this resolution.	<b>For</b>
<b>4.B</b>	<b>Approve Discharge of Non-Executive Directors</b> Standard proposal. No serious governance concerns have been identified. Triodos supports this resolution.	<b>For</b>
<b>5</b>	<b>Close Meeting</b> Non-voting agenda item. <i>* = Special resolution</i>	<b>Non-Voting</b>

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## BOARD AND COMMITTEE COMPOSITION (post-Meeting)

DIRECTOR	GENDER	INDEPENDENT BY			BOARD	AC	RC	NC	SC	TENURE
		PIRC	COMPANY							
Anthony Habgood	M	No	Yes	Ch	-	M	C	-		9
Erik Engstrom	M	No	No	CEO	-	-	-	-		13
Nick Luff	M	No	No	Exec	-	-	-	-		3
Wolfhart Hauser	M	Yes	Yes	SID	-	C	M	-		5
Robert MacLeod	M	Yes	Yes	NED	-	M	-	-		2
Carol Mills	F	Yes	Yes	NED	M	-	-	-		2
Adrian Hennah	M	Yes	Yes	NED	M	-	-	-		7
Marike van Lier Lels	F	Yes	Yes	NED	M	-	-	-		8
Linda S. Sanford	F	Yes	Yes	NED	-	M	-	-		5
Ben van der Veer	M	Yes	Yes	NED	C	-	M	-		8
Suzanne Wood	F	Yes	Yes	NED	M	-	-	-		<1
Number of Meetings					-	-	-	-		
Number of NED only Meetings					-					

PIRC assesses a non-executive director's independence according to PIRC's shareholder guidelines. Comments represent PIRC's analysis based on information in the report and accounts. AC = Audit Committee, RC = Remuneration Committee, NC = Nomination Committee, SC = Sustainability Committee, C = Chairperson of Committee, M = Member of Committee.

## BOARD OF DIRECTORS (post-Meeting)

<b>ANTHONY HABGOOD</b>				<b>CHAIR (NON EXECUTIVE)</b>	
<b>AGE</b>	70	<b>TENURE</b>	9 Years	<b>COMMITTEES</b>	R,N*
<b>OTHER POSITION</b>	Bank of England [Ch]; Preqin Holding Ltd [Ch]; ex-Bunzl plc [Ch]; ex-Geest plc [NED]; ex-Marks and Spencer plc [NED]; ex-Molnlycke Healthcare Limited [Ch]; ex-National Westminster Bank plc [NED]; ex-Norfolk and Norwich Hospital [Exec]; ex-Norwich Research Partners [Ch]; ex-Powergen plc [NED]; ex-SVG Capital plc [NED]; ex-The Boston Consulting Group Inc [NED]; ex-Tootal Group plc [Exec]; ex-Whitbread plc [Ch]				
<b>INDEPENDENT BY PIRC COMMENT</b>	N	<b>INDEPENDENT BY COMPANY</b>			Y
	Not considered independent owing to a tenure of over nine years.				
<b>ERIK ENGSTROM</b>				<b>CHIEF EXECUTIVE</b>	
<b>AGE</b>	54	<b>TENURE</b>	13 Years	<b>COMMITTEES</b>	None
<b>OTHER POSITION</b>	Smith & Nephew plc [NED]; ex-Bantam Doubleday Dell, North America [Pres]; ex-Eniro AB [NED]; ex-General Atlantic Partners [Exec]; ex-McKinsey [Exec]; ex-Random House Inc [Pres]; ex-Svenska Cellulosa Aktiebolaget SCA [NED]				
<b>INDEPENDENT BY PIRC COMMENT</b>	N	<b>INDEPENDENT BY COMPANY</b>			N
	Chief Executive Officer since November 2009.				
<b>NICK LUFF</b>				<b>EXECUTIVE DIRECTOR</b>	
<b>AGE</b>	50	<b>TENURE</b>	3 Years	<b>COMMITTEES</b>	None
<b>OTHER POSITION</b>	Rolls-Royce [NED]; ex-Centrica plc [FD]; ex-Lloyds Banking Group plc [NED]; ex-QinetiQ Group plc [NED]; ex-The Peninsular & Oriental Steam Navigation Company (P&O) [CFO]				
<b>INDEPENDENT BY PIRC COMMENT</b>	N	<b>INDEPENDENT BY COMPANY</b>			N
	Executive Director.				

<b>WOLFHART HAUSER</b>			<b>SENIOR INDEPENDENT DIRECTOR</b>		
<b>AGE</b>	68	<b>TENURE</b>	5 Years	<b>COMMITTEES</b>	R*,N
<b>OTHER POSITION</b>	British Foods plc [NED]; FirstGroup plc[Ch]; ex-Dragenopharm GmbH & Co AG [Ch]; ex-Intertek Group plc [Exec]; ex-Logica Plc [NED]; ex-TÜV Product Service GmbH [Exec]; ex-TÜV Suddeutschland [Exec]				
<b>INDEPENDENT BY PIRC</b>	Y	<b>INDEPENDENT BY COMPANY</b>			Y
<b>COMMENT</b>	Appointed as Senior Independent Director on 20 April 2016.				
<b>ROBERT MACLEOD</b>			<b>NON-EXECUTIVE DIRECTOR</b>		
<b>AGE</b>	53	<b>TENURE</b>	2 Years	<b>COMMITTEES</b>	R
<b>OTHER POSITION</b>	Johnson Matthey Plc [CEO]; ex-Aggreko plc [NED]; ex-Enterprise Oil plc [Exec]; ex-WS Atkins plc [Exec]				
<b>INDEPENDENT BY PIRC</b>	Y	<b>INDEPENDENT BY COMPANY</b>			Y
<b>CAROL MILLS</b>			<b>NON-EXECUTIVE DIRECTOR</b>		
<b>AGE</b>	64	<b>TENURE</b>	2 Years	<b>COMMITTEES</b>	A
<b>OTHER POSITION</b>	Zynga Inc. [NED]; ex-Adobe Systems [NED]; ex-Alaska Communications [NED]; ex-Blue Coat Systems [NED]; ex-Hewlett-Packard [Exec]; ex-Ingram Micro [NED]; ex-Juniper Networks [Exec]; ex-Tekelec Corporation [NED]; ex-WhiteHat Security [NED]				
<b>INDEPENDENT BY PIRC</b>	Y	<b>INDEPENDENT BY COMPANY</b>			Y
<b>ADRIAN HENNAH</b>			<b>NON-EXECUTIVE DIRECTOR</b>		
<b>AGE</b>	60	<b>TENURE</b>	7 Years	<b>COMMITTEES</b>	A
<b>OTHER POSITION</b>	Reckitt Benckiser Group plc [Exec]; ex-GlaxoSmithKline [Exec]; ex-Indivior PLC. [NED]; ex-Invensys plc [Exec]; ex-Smith & Nephew plc [Exec]				
<b>INDEPENDENT BY PIRC</b>	Y	<b>INDEPENDENT BY COMPANY</b>			Y
<b>MARIKE VAN LIER LELS</b>			<b>NON-EXECUTIVE DIRECTOR</b>		
<b>AGE</b>	58	<b>TENURE</b>	8 Years	<b>COMMITTEES</b>	A
<b>OTHER POSITION</b>	Aegon Association [Exec]; Eneco Holding NV [NED]; NS (Dutch Railways) [NED]; TKH Group NV [NED]; ex-Deutsche Post Euro Express [Exec]; ex-KPN NV [NED]; ex-Maersk BV [NED]; ex-Nedlloyd [Exec]; ex-Royal Imtech NV [NED]; ex-Schiphol Group [VP]; ex-USG People NV [NED]				
<b>INDEPENDENT BY PIRC</b>	Y	<b>INDEPENDENT BY COMPANY</b>			Y
<b>LINDA S. SANFORD</b>			<b>NON-EXECUTIVE DIRECTOR</b>		
<b>AGE</b>	65	<b>TENURE</b>	5 Years	<b>COMMITTEES</b>	R
<b>OTHER POSITION</b>	Consolidated Edison Inc [NED]; ION Trading UK Ltd [NED]; Pitney Bowes, Inc [NED]; The Carlyle Group [Cons]; ex-IBM Corporation [VP]; ex-ITT Corporation [NED]				
<b>INDEPENDENT BY PIRC</b>	Y	<b>INDEPENDENT BY COMPANY</b>			Y
<b>BEN VAN DER VEER</b>			<b>NON-EXECUTIVE DIRECTOR</b>		
<b>AGE</b>	66	<b>TENURE</b>	8 Years	<b>COMMITTEES</b>	A*,N
<b>OTHER POSITION</b>	AEGON NV [NED]; Koninklijke FrieslandCampina NV [NED]; Vopak [NED]; ex-KPMG International [Exec]; ex-KPMG, Netherlands [Ch]; ex-Royal Imtech NV [NED]; ex-Siemens Nederland NV [NED]; ex-TomTom NV [NED]				
<b>INDEPENDENT BY PIRC</b>	Y	<b>INDEPENDENT BY COMPANY</b>			Y

<b>SUZANNE WOOD</b>		<b>NON-EXECUTIVE DIRECTOR</b>			
<b>AGE</b>	57	<b>TENURE</b>	<1 Years	<b>COMMITTEES</b>	A
<b>OTHER POSITION</b>	Ashtead Group plc [Exec]; ex-Oakwood Homes Corporation [Exec];Tultex Corporation [Exec]; ex-Sunbelt Rentals Inc [Exec]				
<b>INDEPENDENT BY PIRC</b>	Y	<b>INDEPENDENT BY COMPANY</b>			Y

## BOARD COMPOSITION

### BOARD COMPOSITION FOLLOWING THE EGM

	Number	% of Board	- MEAN	
			Number	% of Board
Executive Director	2	18.18	n/a	n/a
Independent NEDs	8	72.73	n/a	n/a
Connected NEDs	1	9.09	n/a	n/a
Other	0	0.0	n/a	n/a

### BOARD COMMITTEES FOLLOWING THE EGM

	Number of Members	% Women	% Independent by PIRC	% Independent by Company	- MEAN	
					Number of Members	% Independent by PIRC
Whole Board	11	36.36	72.73	81.82	-	-
Audit	5	60.0	100.0	100.0	-	-
Remuneration	4	25.0	75.0	100.0	-	-
Nomination	3	0.0	66.67	100.0	-	-

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