RELX Inc. US Retirement Plan Summary Plan Description

Effective January 1, 2022

This booklet has been written to help you understand the key provisions of the RELX Inc. US Retirement Plan (the "Plan"). It does not contain all the details of the Plan, but these can be found in the official Plan document. In case of a discrepancy between the contents of this booklet and the official Plan document, the latter governs the Plan and will always prevail. The Company reserves the right to amend, modify or terminate the Plan at any time. This booklet does not create a contract of employment between RELX Inc. (or its participating affiliate companies) and any employee. The term "you" as used in this Summary Plan Description ("SPD") refers to an employee of RELX Inc. or one of its participating affiliates who otherwise meets all the eligibility and participation requirements under the Plan. Receipt of this SPD does not guarantee that the recipient is in fact a member under the Plan and/or otherwise eligible for benefits under the Plan.

RELX Group

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INTRODUCTION

RELX Inc. (the “Company”, formerly known as Reed Elsevier, Inc.) established the RELX Inc. US Retirement Plan as amended and restated as of January 1, 2019, (the “Plan” or “Retirement Plan”) for eligible employees of the Company or an affiliated company (“RELX Affiliate”)[1]. As used in this document, an “Employer” refers to the Company and any RELX Affiliate that has adopted the Plan.

As previously announced and communicated to you, effective January 1, 2019, the Plan was frozen, which means that after December 31, 2018 pay credits ceased to be added to your Pension Plan account. Interest credits will continue until you receive your Plan benefit.

This booklet is called a Summary Plan Description. It explains the provisions of the Plan.

This summary has been prepared from the restated Plan document as of January 1, 2019 and includes subsequent amendments made to the restated Plan adopted by December 2021. This Summary Plan Description describes the Plan in general terms so that each participant will be aware of the rights and benefits under the Plan. It does not include all Plan provisions, especially those relating to situations that are unlikely to occur or that could affect only a few participants. If there is any conflict between the wording in this Summary Plan Description and the wording of the Plan, the Plan shall govern at all times. In addition, if any oral or written representations conflict with the Plan or this SPD, the Plan document will control and govern.

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[1] RELX Affiliates are related companies that are treated as a single employer with the Company for various purposes under Internal Revenue Code Section 414.

HIGHLIGHTS

Plan Features

Here are some of the Plan's special features. These features are further described later in this SPD:

- Your account balance consists of pay credits you received prior to January 1, 2019, when the Plan was frozen and future accruals ceased, and interest credits as described in the next bullet.

- Your account balance grows each quarter with interest credits until you begin receiving benefits. The interest credit rate is determined each January 1 based on the rate of 10-year constant maturity U.S. Treasury Notes for the month of August of the prior year, and is subject to minimums. For account balances related to opening account balances and pay credits accruing before 2014, the minimum interest credit rate is 4.0%. For account balances related to pay credits accruing after 2013, the minimum interest credit rate is 2.5%.

- Once you have three years of service (five years of service if you terminated employment prior to January 1, 2008 and have not been re-employed by an Employer after December 31, 2007), you become vested in — or own — your benefit from the RELX Inc. US Retirement Plan. If you are vested and leave the Employer, your account balance will continue to grow with interest credits until you start receiving benefits.

- If your employment terminated before January 1, 2002, you are generally eligible for a monthly payment only, as early as age 55.

- If you employment terminated on or after January 1. 2002, you are generally eligible for a lump sum payment or a monthly annuity, as early as age 55.

- If your employment terminated on or after January 1, 2013, you are generally eligible for a lump sum payment or a monthly annuity, regardless of your age at termination.

- If you are still working and you have attained age 59½, you may elect to commence payment of your accrued benefit while actively employed.

- You may defer commencement of your benefit following termination of employment, but you must commence payment no later than your Normal Retirement Date, which is the first day of the month coincident with or next following the month in which you reach normal retirement age (age 65, generally, subject to certain service requirements described below).

- If you elect to receive monthly annuity benefits prior to your Normal Retirement Date, the monthly annuity amount may be reduced for early payment.

- Benefits accruing after 2013 will be converted to an annuity using market rate factors. For the portion of the account balance attributable to pay credits earned before 2013, fixed factors (described later in this SPD) are used for the conversion to an annuity.

- The Plan offers a variety of payment options. If you are married, you must obtain your spouse's written, notarized consent to select some of the options.

PARTICIPATION

Here is important information about your participation in the Plan.

Eligibility

The Plan was closed to new entrants after August 1, 2010.

If you were a regular full-time or part-time employee of an Employer who met the eligibility requirements on or prior to August 1, 2010, you were eligible to participate in the Plan.

You were not eligible to participate in this Plan if you are an employee hired by an Employer on or after August 1, 2010, you are an employee who transferred to an Employer but did not meet participation eligibility requirements on or prior to August 1, 2010, or you were:

- A leased employee
- A contract employee
- An employee who is hired for a period of fixed duration not exceeding nine months or is compensated on a per diem basis or is paid on a salaried or hourly project basis or is employed as a scorer with Harcourt Assessment, Inc.
- Covered by a collective bargaining agreement between an Employer and a union, unless the agreement specifically provided for your participation in this Plan
- A nonresident alien who received no United States earned income from an Employer
- A resident alien who participated in and earned benefits under a pension arrangement sponsored by an affiliated company outside the United States
- An at-home employee of Reed Technology and Information Services, Inc. or of the Bowker Division of RELX, Inc.
- A former employee of ChoicePoint Inc. or any of its subsidiaries or business divisions (or their successors) who became employed by an Employer immediately thereafter on or after December 31, 2009

If during any period you were not eligible, because you were a leased employee, a contract employee, or an employee described in the third bullet above, and then were retroactively determined to be an employee of an Employer, you were still not eligible to participate in this Plan for that period.

Once you become a participant in the Plan, you will remain a participant in the Plan for as long as you have an account balance remaining in the Plan. As a reminder, no participant is eligible for pay credits after December 31, 2018.

If you were not eligible to participate on or prior to August 1, 2010, you remained ineligible even if you were employed or transferred to a regular full-time or part-time position with an Employer after August 1, 2010. If you are a former participant who was rehired after August 1, 2010 you were not eligible to participate in the Plan to earn additional pay credits even if you still had an account balance earning interest credits under the Plan.

HOW THE PLAN WORKS

The Plan was frozen effective January 1, 2019 and no further benefits (e.g., pay credits) will accrue after that date. Your account will continue, however, to grow with interest credits every quarter until distribution of your Plan benefit begins. If your employment with an Employer terminated on or after January 1, 2013, generally, you may elect to receive the value of your account balance as a lump sum payment or have your account balance converted into monthly retirement benefits, or defer payment to any date up to your Normal Retirement Date.

Opening Account Balance

If you were a participant in the Plan on December 31, 1997, you had accrued an annual benefit payable to you at your Normal Retirement Date. On January 1, 1998, this accrued annual benefit was converted into an opening account balance by considering your age and expected future interest rates.

Your opening account balance is the actuarial value of your accrued benefit as of December 31, 1997. This amount, calculated by the Plan's actuary, is the amount the Plan would need to have set aside on January 1, 1998 to pay your monthly accrued benefit for life, beginning at your Normal Retirement Date. It was based on an interest rate of 7.5% and your life expectancy based on your age as of December 31, 1997.

If You Participated in Another Plan That Was Merged into This Plan

If you participated in a pension plan that was merged into the Plan after December 31, 1997 and on or before August 1, 2010, you have an opening account balance under this Plan. Your opening account balance was calculated as the actuarial value of the benefit you had earned under your prior plan as of the date of the merger, using an interest rate of 7.5% and your life expectancy.

Pay Credits (for periods prior to January 1, 2019)

Effective January 1, 2019, no further pay credits will be made under the Plan. Prior to that date, as of the last day of each calendar quarter (March 31, June 30, September 30, and December 31) during which you were employed with an Employer and remained eligible for ongoing accruals, your retirement account was credited with a percentage of your eligible earnings paid as a plan participant, called the pay credit. The amount of the pay credit added to your retirement account as of the last day of a calendar quarter depended on the applicable formula. Prior to January 1, 2014, the amount of the pay credit was based on your age and cash balance service at the end of the prior year and your eligible earnings. After 2013, the amount of the pay credit was based on the pay credit rate that was developed in 2013 as the basis for accruals, and this pay credit rate declined by one percentage point for each year after 2013 until the rate reached the 4% minimum rate. Pay Credit formulas and illustrations are provided in Appendix F.

Interest Credits

Your retirement account grows through interest credits which are credited as of the last day of each calendar quarter (March 31, June 30, September 30, and December 31) until it is distributed, even if you are no longer working. As of the last day of each calendar quarter, your account is credited with interest in an amount determined by multiplying your account balance at the beginning of that calendar year by the applicable interest credit rate, divided by 4.

For interest credits after January 1, 2010, the interest crediting rate for a plan year is based on the rate for 10-year constant maturity U.S. Treasury Notes for the month of August of the prior calendar year. The rate, however, is subject to a minimum rate and a maximum rate. Interest credits for your account balance earned before January 1, 2014 will not be less than 4.0% or more than 15% per year. Interest credits for pay credits (and interest thereon) earned after 2013 will not be less than 2.5% or more than 15% per year.[2]

Prior to January 1, 2010, the interest crediting rate was based on the average of 5-year and 10-year U.S. Treasury Notes for the twelve months ending in August of the prior year and subject to a minimum rate for accruals prior to January 1, 2008 of 5.0% and a minimum rate for accruals after December 31, 2007 of 4.5%. The maximum rate was 15% for all periods.

If you are vested and leave the Employer before you retire or ceased receiving pay credits under the Plan as a result of transfer, rehire or opting out under a prior Annual Choice Program[3], your retirement account will continue to earn interest credits until you begin receiving Plan payments.

How Your Account Grows

Effective January 1, 2019 the Plan was frozen and no further benefits (pay credits) will accrue. Your account balance continues to grow with interest credits that are credited each quarter until you commence your benefits. The examples below illustrate the total account balance growth over a year, considering that different minimum interest crediting rates may apply to account balances attributable to Pre-2014 or Post-2013 pay credits.

EXAMPLE — HOW YOUR ACCOUNT BALANCES GROW THROUGH INTEREST CREDITS (AN ANNUAL LOOK)

This example shows how your account balances grow in 2021, assuming you have an account balance at January 1, 2021 of $20,000 related to Pre-2014 Pay Credits and an account balance of $10,000 related to Pay Credits after 2013.

	Account Balance Related to Pre-2014 Pay Credits	**Account Balance Related to Pay Credits After 2013**
1. Balance at January 1, 2021	$20,000.00	$10,000.00
2. 10-year Treasury Note Rate for August 2020	0.65%	0.65%
3. Minimum	4.00%	2.50%
4. Maximum	15.00%	15.00%
5. Interest Crediting Rate (2. not less than minimum in 3. or more than maximum in 4.)	4.00%	2.50%
6. Interest Credits (1. times 5.)	$ 800.00	$ 250.00
7. Balance at 12/31/2021 (1.+ 6.)	**$20,800.00**	**$10,250.00**

[2] Special grandfathering provisions were implemented for Plan participants who were in active service as of September 1, 2013 and who were grandfathered for accruing benefits under the prior formula (Appendix A) of the RELX Inc. US Retirement Plan (previously the Reed Elsevier US Retirement Plan), the prior Reed Technology and Information Services Retirement Plan formula (see Appendix C), or the prior Harcourt General, Inc. plan formula (see Appendix D).

[3] The Annual Choice Program refers to a choice some Participants of the Plan were offered to either continue to participate in the Pension Plan or to be eligible for an enhanced matching contribution formula under the RELX Inc. US Salary Investment Plan ("RELX 401(k) Plan").

Special Provisions

If you participated in the Plan on December 31, 1997, the benefits from this Plan will never be less than the benefit you had accrued as of December 31, 1997, adjusted for early commencement if you begin receiving payment before your Normal Retirement Date. If you participated in another plan that was merged into the Plan, the benefits you receive from this Plan will never be less than the benefit you had earned under your prior plan as of the plan merger date, adjusted for early commencement if you begin receiving payment before your normal retirement date.

VESTING

"Vested" is a technical term that means that your Plan account belongs to you. You become vested based on your service with the Employer regardless of whether your current employer participates in the Plan. You are 100% vested in your Plan benefit when you complete three years of service (five years of service if you terminated employment prior to January 1, 2008 and have not been rehired by an Employer after December 31, 2007). For vesting purposes, service is based on your period of employment. You also become 100% vested if you become permanently disabled or die while in active service with an Employer on or after January 1, 2011. For vesting purposes, note that the term "Employer" includes any RELX Affiliate.

If You Have a Break-in-Service

If you have a break-in-service (generally a period of absence in excess of 12 months), the following rules will determine if your prior service will be restored.

If You Were Vested

If you have a break-in-service after becoming vested in your Plan benefit and you are rehired, your prior service will be reinstated for purposes of determining your vested status.

If You Were Not Vested

If you incur a break-in-service before becoming vested in your Plan benefit and you are rehired before you incur five one-year breaks-in-service, your prior service will be reinstated for purposes of determining your vested status.

However, if you incur a break-in-service before becoming vested in your Plan benefit and you are rehired after you incur five one-year breaks-in-service, your prior service will not be reinstated for purposes of determining your vested status.

Special rules may apply if you worked at a company that was acquired by the Company or a RELX Affiliate.

If You Participated in Another Plan That Merged into This Plan

If you were a participant in a plan that was merged into the Plan, you will receive vesting credit in the Plan for all of your vesting service earned under the prior plan.

If you were a participant in the Elsevier Science Inc. Employee Retirement Income Plan, refer to Appendix E for special vesting provisions that may apply.

If You Worked at a Company That Was Acquired by RELX

If you joined the Company or a RELX Affiliate through an acquisition and your prior company did not have a pension plan that was merged into the Plan, if you became eligible for participation in the Plan on or prior to August 1, 2010 you will receive vesting credit in the Plan for all of your service with your prior company.

RECEIVING RETIREMENT BENEFITS FROM THE PLAN

If you were an active employee on or after January 1, 2013, you can receive your benefit at any time after you leave employment, but not later than your Normal Retirement Date (generally the first of the month following attainment of age 65).You may also commence your benefit while you are still employed at any time after age 59½. The Plan offers a variety of payment options including a lump sum payment option equal to your total account balance and various monthly annuity payment options as described in the "Payment Options" section. The amount of your benefit payment will depend on your age, your years of service and your years of Plan participation at the time of your commencement and the payment option you elect.

Normal Retirement

You may retire and begin to receive benefits from the Plan if you work until your normal retirement age (age 65 or, if later, until you have three years of vesting service (five years of vesting service if you terminated employment prior to January 1, 2008 and have not been re-employed by the Employer after December 31, 2007)). If you work beyond your normal retirement age, benefit payments must commence on the first of the month following the date your employment ends (unless you elect to commence payment of benefits while still employed).

If you elect monthly payments, your normal retirement benefit payable as a monthly life annuity is equal to 1/12 of the sum of:

1. the account balance attributable to pre-2014 accruals divided by 10, plus
2. the account balance attributable to post-2013 accruals converted to a life annuity at your benefit commencement date dividing by actuarial factors adopted by the Plan that are published by IRS each year under Internal Revenue Code Section 417(e)(3).

EXAMPLE — DETERMINING YOUR NORMAL RETIREMENT BENEFIT AS A LIFE ANNUITY

This example shows how your normal retirement benefit would be calculated based on an assumed account balance of $120,000 for pre-2014 accruals and $20,000 for post-2013 accruals using a factor of 16.3 as the IRS published factor. Note this factor is updated each year and the factor could be higher or lower than in this example. The example assumes you select a life annuity form of payment for your benefit.

	Account Balance Related to Pre-2014 Credits	**Account Balance Related to Post-2013 Credits**
1. Account balance at age 65	$120,000.00	$20,000.00
2. Divide by factor	÷ 10	÷ 16.3*
3. Annual life annuity benefit at normal retirement	$ 12,000.00	$ 1,226.99
4. Divide by 12 months	÷ 12	÷ 12
Monthly life annuity benefit at normal retirement	**$ 1,000.00**	**$ 102.25**

* Factor based on published IRS assumptions for 2021 is used for this illustration, but is subject to change.

Please refer to the appropriate Appendix to determine if you are eligible for special transition and grandfathering rules.

Early Retirement

You are eligible for early retirement benefits if you work until at least age 55 and have 10 years of vesting service, including five years of participation in the Plan. Benefit payments may commence on the first of any month following the date your employment ends, but no later than the first of the month following your attainment of age 65. Note that participants who commence on an Early Retirement date are eligible for a wider range of payment options as noted below under “Payment Options.”

If you elect an Early Retirement annuity, the amount payable on a monthly life annuity basis would be equal to 1/12 of the sum of:

1. your account balance attributable to pre-2014 accruals divided by the factor from the chart below applicable to you (in no event will this benefit be less than the benefit that would apply if your account balance is converted to a life annuity using IRS statutory factors), plus

2. your account balance attributable to post-2013 accruals divided by the actuarial factors adopted by the Plan for converting a post-2013 account balances to an annuity. These factors are published by IRS each year under Internal Revenue Code Section 417(e)(3).

DETERMINING YOUR EARLY RETIREMENT DIVISOR

Your Age at Your Actual Benefit Commencement Date (Rounded Up or Down to Your Nearest Birthday)	Factors that Apply to Pre-2014 Balance		Factors that Apply to Post-2013 Accruals
	At least 10 but less than 20 years of vesting service when benefits begin	*20 or more years of vesting service when benefits begin*	*At least 10 years of vesting service when benefits begin*
55	12.0	10.0	20.5
56	11.8	10.0	20.1
57	11.6	10.0	19.7
58	11.4	10.0	19.3
59	11.2	10.0	18.9
60	11.0	10.0	18.5
61	10.8	10.0	18.0
62	10.6	10.0	17.6
63	10.4	10.0	17.2
64	10.2	10.0	16.7

*Factors based on published IRS assumptions for 2021 are used for this illustration, but are subject to change.

EXAMPLE — DETERMINING YOUR EARLY RETIREMENT BENEFIT AS A LIFE ANNUITY

The following is an example of how your benefit would be calculated if your account balance related to pre-2014 pay credits is $85,000, your account balance related to post-2013 pay credits is $20,000, and you retire early at age 55 with 15 years of vesting service and you elect a life annuity.

	Account Balances Related to Pre-2014 Pay Credits	Account Balances Related to Post-2013 Pay Credits
1. Account balance at age 55	$ 85,000.00	$20,000.00
2. Divide by the appropriate early retirement divisor	÷ 12	÷ 20.5*
3. Annual life annuity benefit at age 55	$ 7,083.33	$ 975.61
4. Divide by 12 months	÷ 12	÷ 12
Monthly life annuity benefit at age 55	**$ 590.28**	**$ 81.30**

*Factor based on published IRS assumptions for 2021 is used for this illustration, but is subject to change.

Please refer to the appropriate Appendix to determine if you are eligible for special transition and grandfathering rules.

Early Commencement of Vested Benefit After Age 55

Special rules apply if you are vested and terminate your employment before you have the service required to receive early retirement benefits as described above. Your payment options are described under the heading “Payment Options Available Before Reaching Eligibility for Normal or Early Retirement” below.

If you are vested when you are no longer employed with your Employer on or after January 1, 2001 and you do not meet the minimum service requirements for early retirement, you can still receive your vested benefit. If you want to begin receiving your benefit at age 55 or later and before age 65 and you have left your Employer after three years of vesting service (five years of service if you terminated employment prior to January 1, 2008), the benefit you receive will be the actuarial value of your accrued benefit. Your monthly benefit will be determined as follows:

1. The annual accrued benefit payable at your Normal Retirement Date is determined by projecting your Pre-2014 account balance with interest credits to your Normal Retirement Date, dividing by the Plan’s factor to convert the benefit to an annual annuity.* This annual amount is then divided by 12 to arrive at your monthly benefit payable at your Normal Retirement Date.
2. The amount in (1) is then multiplied by a factor, as follows, based on your age at your actual benefit commencement date to arrive at your monthly benefit payable at your early commencement date.

*If you are grandfathered under provisions shown in the Appendices, the resulting benefit will not be less than your annual grandfathered or minimum benefit, payable at your Normal Retirement Date.

Your Age at Your Actual Benefit Commencement Date	Factor to Apply to Monthly Accrued Benefit Payable at Normal Retirement Date*
64	.895
63	.803
62	.722
61	.651
60	.588
59	.532
58	.483
57	.439
56	.399
55	.363

* In no event will this benefit be less than the benefit that would apply if your current accrued benefit is converted to a life annuity using the IRS statutory retirement factors.

3. Post-2013 accruals are converted into a monthly single life annuity using the actuarial factors adopted by the Plan for converting a post-2013 account balances to an annuity. These factors are published by IRS each year under Internal Revenue Code Section 417(e)(3).

4. Amounts in (1) and (3) are added together.

Early Commencement of Vested Benefit Before Age 55

The Plan was amended in 2013 to allow any participant who terminates employment with the Employer on or after January 1, 2013 to elect to commence benefits earlier than age 55 at any time after termination. You may elect a lump sum or an annuity form of payment. The lump sum payable is equal to your account balance at your benefit commencement date. The annuity that would be payable early is calculated based on your account balance and is converted to an annuity at your benefit commencement date using actuarial factors adopted by the Plan that are published by the IRS each year under Internal Revenue Code Section 417(e)(3). More information on forms of payment you may elect is provided in the Payment Options section.

Vested benefits of any former employee must commence by his or her normal retirement date.

Postponed Retirement

You may decide to continue working past your normal retirement age (the later of age 65 or the age you complete three years of service (five years of service prior to January 1, 2009)). If you do, you will continue earning interest credits under the rules of the Plan. When you retire from your Employer, your Plan benefit will be determined based on all of your eligible service with the Employer in accordance with the terms of the Plan. Benefit payments must commence on the first of the month following the date your employment ends.

In-Service Distribution

If you are least age 59½, you may elect to commence your benefit prior to your termination from employment with RELX. You may elect any form of payment option that's available under the Plan, generally, a lump sum or an annuity (see more information under the heading Payment Options, below). This also means that if you terminated employment and were rehired, and your benefit was suspended at that time, you can elect to re-commence your benefit in-service (note that benefits are no longer suspended upon rehire, effective as of October 1, 2020). Your benefits will not commence while you are working, even if you are age 65, unless you make an election to commence.

PAYMENT OPTIONS

The Plan offers a variety of payment options, also called forms of payment, including a lump sum payment option and various monthly annuity options. Note that fewer payment options apply if your employment with your Employer terminated before January 1, 2002 or if you elect to receive your benefits before age 55. These are described further below. Upon retirement, you decide how to receive your benefit under the Plan. As described in more detail below, however, if the value of your vested benefit is determined to be $5,000 or less upon termination (or upon periodic recalculations after termination), the Plan will automatically distribute the value of your benefit to you in a single lump sum payment at that time. The amount of your benefit payable under these options can be modeled online at:

http://digital.alight.com/relx or call the Pension Resource Center at 1-866-747-7909.

Payment Options When Eligible for Normal or Early Retirement

Normal Forms of Payment

The Plan offers normal forms of payment based on your marital status.

If You Are Single

If you are single when your benefits begin, your benefit will automatically be paid as a life annuity unless you elect another annuity option or a lump sum payment. A life annuity pays monthly benefits to you for as long as you live. Upon your death, benefit payments stop.

If You Are Married

If you are married when your benefits begin, your benefit will automatically be paid as a 100% joint and survivor annuity with your spouse as the beneficiary. The 100% joint and survivor annuity pays a reduced monthly benefit to you for as long as you live. Upon your death, your surviving spouse will continue to receive the same amount you were receiving under the Plan for life. The reduction in your benefit is based on your age and your spouse's age at the time your benefit commences.

You may choose to name a different beneficiary or you may elect another form of payment, provided you obtain your spouse's written consent to your election, witnessed by a notary public. In certain cases, spousal consent is not required if you elect a 50% or 75% joint and survivor annuity and your spouse is the beneficiary.

Optional Forms of Payment

You may choose one of the following payment options instead of the normal forms of payment described above. If you are married, you must have your spouse's written, notarized consent to elect a payment option other than the normal form of payment described previously.

Lump Sum Payment Option

This option pays you a single lump sum payment equal to your account balance as of the date your benefit commences. Once you receive this lump sum payment, no further benefits are paid from the Plan. If you elect this option and receive your payment, no benefits will be paid to a beneficiary after your death.

You may generally roll over a lump sum payment to an Individual Retirement Account (IRA) including a Roth IRA, or to another employer's tax-qualified Plan or other eligible Plan.

Additionally, since your account balance continues to grow with interest credits until you start receiving benefits, if you elect to receive a lump sum benefit prior to age 65, this benefit may be less than the lump sum benefit payable at age 65.

(This lump sum option is not available if employment terminated before January 1, 2002.)

Life Annuity

A life annuity pays monthly benefits to you for as long as you live. Upon your death, benefit payments stop.

Joint and Survivor Annuity

You may elect a 50%, 75% or 100% joint and survivor annuity. A joint and survivor annuity pays a reduced monthly benefit to you for as long as you live. After your death, your beneficiary will continue to receive 50%, 75% or 100% of your reduced benefit until he or she dies. The percentage that your beneficiary receives is based on your election. The reduction to your benefit depends on your age, your beneficiary's age, and the percentage you elect to continue to your beneficiary.

Life Annuity with a 5, 10, 15 or 20-Year Certain Guarantee

A life annuity with a guaranteed payment period pays you a reduced monthly benefit for as long as you live and guarantees payments to your beneficiary or estate for the remainder of the certain time period if you die before the end of the period. You decide whether to elect a 5, 10, 15 or 20-year guarantee. If you die after the guaranteed period ends, no benefits will be paid to your beneficiary. If you die before the guaranteed period ends, your beneficiary or estate will receive the remaining guaranteed payments. Your benefit will be reduced to provide for the guaranteed period. The reduction will be based on your age and the length of the guaranteed period you choose.

(The 20-year option is not available if employment terminated before January 1, 2002.)

Social Security Level Income Annuity

The Social Security level income annuity option is available to you if you retire before reaching Social Security retirement age. With this option, the Plan pays you a higher monthly benefit until you become eligible for Social Security benefits. Once Social Security benefits can begin, Plan benefits are reduced. This adjustment in benefit amounts provides that the sum of your Plan and Social Security benefits will be approximately level before and after you are first eligible to receive Social Security benefits. The benefit you receive is reduced to provide this feature. Upon your death, no further benefits are payable.

(This option is only available if employment terminates on or after January 1, 2002 and retirement commences prior to age 62.)

Indexing Feature

When you retire, you may choose to add an indexing feature to any of the annuity options available under the Plan (except for the Social Security level income annuity). If you choose this feature, the Plan will provide 2% increases to your Plan benefit annually, beginning as of the July 1 of the calendar year after the calendar year in which you reach age 65 or, if later, the calendar year in which payment of your retirement benefits commence. The benefits you receive will be reduced to provide for this optional Plan feature. If you are married, the written, notarized consent of your spouse is required if you wish to select this feature.

If you were an active participant in the Plan on or after January 1, 1998 and terminated on or before December 31, 2001 with a vested benefit, the retirement benefit you receive will be automatically increased 2% each year beginning as of the July 1 of the calendar year after the calendar year in which you reach age 65 or, if later, the calendar year in which payment of your retirement benefits commence.

Effective January 1, 2002, the Plan no longer provides an automatic indexing feature. Instead, you may choose to elect indexing. Because the automatic indexing was eliminated, the Plan increased the December 31, 2001 account balances of all active participants plus any grandfathered or minimum accrued benefit you may have had as of December 31, 2001 to reflect the value of the automatic indexing on benefits already accrued through that date. (This adjustment does not apply to former participants of plans that merged into the Plan on or after December 31, 2001 (including the Harcourt General, Inc. Retirement Plan and the Elsevier Science Inc. Employee Retirement Income Plan).)

Payment Options Available Before Reaching Eligibility for Normal or Early Retirement

If you terminate your employment with the Employer after January 1, 2013 and have not satisfied the eligibility requirements to retire under the Plan, you can still elect to receive your benefit immediately. Payment options for distributions are limited.

- If you are married at the time of your election, you can elect to receive your benefit as a lump sum with the consent of your spouse, or without spousal consent, you can elect to receive benefits in the form of a 100% or 50% joint and survivor annuity with your spouse as beneficiary.
- If you are not married at the time of your election, you can elect to receive your benefit in the form of a lump sum or a life annuity.

If you were a participant in the Elsevier Science, Inc. Retirement Income Plan and have a benefit that was accrued under that plan that has not been paid, commencement of that benefit prior to age 55 is governed by the terms of the Elsevier Science Inc. Retirement Income Plan. In general, a separate election will be provided and two other payment options (i.e., a 1-year certain and a 5-year certain guarantee) are available.

Special Note

Generally, if the value of your vested account balance does not exceed $5,000 at termination of employment (or upon review at a later date), your benefit will be paid as either a lump sum payment (which will be subject to taxes and if applicable, early distribution penalties if not rolled over) or a rollover to an IRA, another employer's tax-qualified plan or other eligible plan.

If the value of your vested account balance is equal to or less than $1,000 and you do not elect to roll over the distribution, you will receive your benefit as a single lump sum payment. If the value of your vested account balance is greater than $1,000 but is equal to or less than $5,000 and you do not elect whether to receive a lump sum payment or roll over the distribution, your distribution will be automatically rolled over to an IRA in your name maintained by Citibank. This process is called an "Automatic Rollover".

The Citibank IRA will be invested in an Insured Money Market Account (or IMMA), which is FDIC- insured. You will receive information from Citibank with details on how to access your account. If you would like more information on accounts and services from Citibank, please call 800-695-5911.

If you take your benefit from the Plan as a lump sum and you have an existing account in the RELX Inc. US Salary Investment Plan ("RELX 401(k) Plan"), you may elect to roll over all or a portion of your Plan distribution (subject to applicable rules) to your RELX 401(k) Plan account.

How to Request Plan Benefits

To request that payments begin, access the Plan website at http://digital.alight.com/relx or call the Pension Resource Center at 1-866-747-7909. You must make your request for benefit commencement at least 30 (but not more than 90) days in advance of the date you want benefits to begin timely. A Plan representative will confirm your eligibility for benefits and send you the forms you will need to complete in order to commence your benefit.

You may elect your payment options (form of payment) in writing within 90 days before you want benefit payments to begin. You may change your payment optional any time before payments begin, however, you may not change your payment option after benefit payment have commenced. If you are married, you must obtain your spouse's written, notarized consent if you elect a payment option other than the normal form of payment or if you elect a beneficiary other than your spouse

Taxes on Your Benefit Payments

The Employer is required by law to withhold taxes on payments from the Plan according to the federal, state and local withholding rules in effect when you receive your benefits. If you receive monthly benefits from the Plan, each payment is subject to applicable federal, state and local income taxation and withholding when received.

If you elect to receive your Plan benefit in a lump sum and you do not directly roll over the distribution into an Individual Retirement Account (IRA), another employer's tax-qualified plan or other eligible plan:

- You will receive 80% of the amount of your payment because 20% federal income tax must be withheld.
- Your payment will be taxed as ordinary income in the current year.

If you roll over your distribution, it will be taxed later when you take it out of the IRA, other employer's qualified plan or other eligible plan. Special tax rules apply if the rollover is made to a Roth IRA.

You may incur an additional nondeductible 10% penalty tax on any distribution you receive prior to age 59½. As a general matter, this penalty will not apply if your Plan benefit is paid as a monthly annuity or if you receive a lump sum payment and you roll over the distribution as described above or if the distribution was received on account of termination of employment after age 55, death or disability.

Before you elect to receive a distribution from the Plan, you should consult with a qualified tax advisor. The laws concerning plan distributions are very complex and are subject to change. Furthermore, each individual's situation is different. Professional advice will help you make the most informed decision.

SPECIAL CIRCUMSTANCES

If you leave, become disabled, or die before you retire, the Plan may still provide benefits to you or your beneficiary. If you began receiving benefits and were later rehired, you may earn additional benefits for service after your rehire date provided your rehire date occurred on or prior to August 1, 2010. As a reminder, effective January 1, 2019, the Plan was frozen, which means that pay credits will no longer be added to your Pension Plan account after December 31, 2018. Interest credits will continue until you receive your Plan benefit.

If You Terminate Before Retirement

Any benefit that may be payable to you will depend on whether or not you are vested in the value of your Plan account.

- If you leave your Employer before becoming vested, no benefits will be payable from the Plan.
- If you leave your Employer after you are vested, you have a non-forfeitable right to the vested portion of your account balance and can receive payments after your employment at your Employer ends.

It is important that you keep your Employer informed of any changes in your address. It is also your responsibility to contact the Pension Resource Center by accessing the pension website at http://digital.alight.com/relx or by phone at 1-866-747-7909 for information about beginning to receive benefits and selecting your payment option. The Plan representatives can confirm your eligibility for benefits and send you the forms you will need to complete. You should contact the Pension Resource Center three months in advance of your retirement date.

If You Become Disabled

A participant who suffers a disability and whose employment ceases is considered a terminated employee and may elect to receive a pension benefit immediately. You may elect (with the written, notarized consent of your spouse, if you are married) to have your pension benefit paid as an immediate annuity or as a lump sum. Any payments you receive from the Plan may reduce the amount you receive from the long-term disability plan. You should check the provisions of the long- term disability plan before you elect to receive any benefits from this Plan.

A letter showing the amount of your accrued benefit and your payment options will be sent to you along with election forms and a spousal consent form, at your request. You may contact the Pension Resource Center by accessing the pension website at http://digital.alight.com/relx or by phone at 1-866-747-7909 for information about beginning to receive benefits and selecting your payment option. The Plan representatives can confirm your eligibility for benefits and send you the forms you will need to complete.

If you do not elect to commence your disability benefit from the Plan immediately upon becoming disabled under the terms of the Plan, your benefit will be payable as early as the date you are eligible to commence benefit payments as otherwise permitted under the Plan (generally your Normal Retirement Date) but not later than your Normal Retirement Date. You will elect a payment option at that time.

If You Die Before You Retire

If you have earned a vested right to your Plan benefit and you die before you start receiving benefits from the Plan, benefits will be payable to your beneficiary.

If your spouse is your beneficiary at the time of your death, your spouse may elect to receive a monthly life annuity benefit or a single lump sum payment at any time up until the date you would have reached age 65.

If you are not married at the time of your death or if your beneficiary is not your spouse, your beneficiary may elect to begin receiving a monthly life annuity benefit or may instead elect to receive a single lump sum payment to be made within three years of your death.

If elected, a lump sum payment will be made as soon as possible after proof of your death is received by the Pension Resource Center.

Your beneficiary (except an Estate) may elect to have this distribution rolled into an inherited IRA (including a Roth IRA).

Your Beneficiary

You may designate a beneficiary or beneficiaries. If you are married and elect a beneficiary other than your spouse, you must obtain your spouse's written, notarized consent before your election can take effect.

If you have not designated a beneficiary and you are married, your spouse will automatically be your beneficiary for your retirement benefit in the event of your death. If you have not designated a beneficiary and you are not married, your estate will be your beneficiary.

If you are single, elect a beneficiary and then get married, your spouse automatically becomes your beneficiary unless your spouse provides his or her consent to another beneficiary, as noted above.

Under IRS guidance issued after the Supreme Court decision in United States v. Windsor (decided June 26, 2013), unless specifically noted otherwise in this SPD, the terms spouse, marriage and married include same-sex spouses and marriages, provided that the same-sex marriage is recognized as valid under federal law.

Following your death and prior to commencement of any distribution of benefits under the Plan, your beneficiary may disclaim his or her right to receive all or a part of a benefit owed to him or her. Such disclaimer must satisfy the requirements for a "qualified disclaimer" under Internal Revenue Code Section 2518. If your beneficiary has disclaimed all or part of the benefit owed to him or her under the Plan, the beneficiary with respect to such disclaimed amount will be determined as if your disclaiming beneficiary had predeceased you. Your beneficiary shall have no right or ability to direct payment of the disclaimed amount.

To designate a beneficiary, access the Plan website at http://digital.alight.com/relx or call the Pension Resource Center at 1-866-747-7909.

If You Die After You Retire

If you die after you have started receiving benefits from the Plan, any payments to your spouse or beneficiary will be determined by the payment option you elected when your benefit payments commenced.

If You Are Rehired Before You Begin Receiving Benefits

Effective January 1, 2019, the Plan was frozen, which means that after December 31, 2018 pay credits ceased being added to your Pension Plan account Interest credits will continue until you receive your Plan benefit.

If you left the Employer and were rehired on or prior to August 1, 2010 and before you received benefits from the Plan, subject to the break in service rules, your account balance may have been restored and you may have continued to earn pay (prior to January 1, 2019) and interest credits based on your period of reemployment with a participating employer. Pay credits continued in this case only if you did not opt out of continued Plan accruals in 2010 or under any subsequent Annual Choice Program. If your prior employment with the Employer terminated before January 1, 1998 and you did not have an account balance established for you under the Plan, an account balance may be established based on your prior accrued benefit if your rehire date occurred on or prior to August 1, 2010.

If You Begin Receiving Benefits and Then Are Rehired

If you begin receiving benefits and then are rehired, you may have earned additional benefits up to January 1, 2019, the Plan freeze date, for service after your rehire date according to your age, provided your rehire date occurred on or prior to August 1, 2010.

Before Age 65

- If you previously received a lump sum payment and are rehired before reaching age 65, you are not eligible to resume participation under the Plan (a limited exception applies to employees reemployed on or prior to August 1, 2010).

- If you are receiving monthly benefit from the Plan and are rehired on or after October 1, 2020 before reaching age 65, your benefits being paid from the Plan will continue uninterrupted. No additional benefit will be accrued or restored to your account.

- If you had terminated employment prior to October 1, 2020, began receiving monthly benefits, and were rehired prior to October 1, 2020 into an eligible position before reaching age 65, your Plan benefit payments may have been suspended.

- If your benefits were previously suspended, you are permitted to elect to commence payment of your accrued benefit while actively employed any time after October 1, 2020, as an in-service distribution.

- If your rehire date occurred on or before August 1, 2010, you were eligible to begin participating and earning pay credits (up until January 1, 2019, the freeze date) and interest credits under the Plan immediately. Your account balance was reduced for any benefits you previously received, as well as interest with respect to those benefits.

- If your rehire date occurred after August 1, 2010, you were not eligible to earn any pay credits during your period of re-employment, but will earn interest credits until you re-commence your benefit.

- If your benefits were previously suspended and you did not elect to begin receiving monthly in-service payments when rehired, when you retire again, your monthly benefit that was in effect before you were rehired shall resume and an additional benefit will be payable based on the account balance you accumulated after your rehire date. You will be able to make a new payment option election with respect to this additional benefit.

After Age 65

- If you leave the Employer, begin receiving monthly benefits from the Plan or receive a lump sum payment of your benefit and are rehired after age 65 after August 1, 2010, you will not be eligible to resume participation in the Plan and any Plan benefits you are receiving based on your initial period of employment will not be affected.

- If you were rehired in an eligible position on or prior to August 1, 2010, you re-entered the Plan and began accruing pay (up until January 1, 2019, the freeze date) and interest credits in a new account during your period of reemployment.
- If you should die during your period of reemployment, death benefits, if any, shall be payable in accordance with the "If You Die Before You Retire" section with respect to the additional benefit established and maintained after reemployment. Death benefits, if any, with respect to the benefit in pay status, if applicable, shall be payable in accordance with the "If You Die After You Retire" section.

PLAN ADMINISTRATION

This information about the administration of the Plan is provided in compliance with the Employee Retirement Income Security Act of 1974, as amended (ERISA). ERISA was designed to protect your rights under your benefit program. While you should not need these details on a regular basis, the information may be useful if you have specific questions about this Plan.

Plan Name

The Plan is called the RELX Inc. US Retirement Plan.

Plan Year

The plan year is the calendar year, beginning each January 1 and ending the next December 31.

Plan Sponsor/Administrator

RELX Inc. is the plan sponsor and plan administrator for the Plan. The plan administrator has the sole authority to interpret the terms of the Plan. Certain duties of the plan administrator have been delegated to the Employee Benefits Committee. You may contact the plan sponsor and administrator at:

RELX Inc.
ATTN: Employee Benefits Committee, Benefits Department
230 Park Avenue, 7th Floor
New York, NY 10169
Telephone Number: 212-229-4963

Plan Trustee

The plan trustee is:

Northern Trust Company
Benefit Payment Services - W-38
50 South LaSalle Street
Chicago, IL 60603

Agent for Service of Legal Process

The agent for service of legal process for the Plan is: RELX Inc.

ATTN: Employee Benefits Committee, Benefits Department
230 Park Avenue, 7th Floor
New York, NY 10169

Legal process may also be served on the plan trustee.

Identification Numbers

The Employer Identification Number (EIN) assigned by the Internal Revenue Service to RELX Inc. is 52-1471842 and the plan number for the Plan is 004.

Plan Funding

The Plan is a qualified defined benefit plan that uses a cash balance approach. The Plan is funded by employer contributions based on an independent actuary's determination. Contributions are actuarially determined and include, among other things, the life expectancy, earnings and service of all participants in the Plan and the benefits they are expected to receive. Contributions are held in a trust.

Maximum Benefits

Federal regulations may limit the benefits earned under the Plan for certain participants. If you are affected by these limits, you will be notified.

Top Heavy Rules

Under current tax laws, the Plan is required to contain provisions which will become effective if the Plan becomes "top heavy." A plan is considered top heavy if the benefits provided to certain highly paid employees are more than 60% of the benefits provided to all employees. For 2022, highly paid employees are those who earned $130,000 or more in 2021. This salary level may be updated by the IRS each year. It is unlikely that this plan will ever become top heavy. However, if it does, certain additional minimum benefits may be provided. A more detailed explanation of these provisions will be provided if and when the Plan becomes top heavy.

Nature of Accounts

Plan accounts are bookkeeping accounts established only for the convenience of determining each employee's benefit. No specific assets or portion of the Plan trust fund will be set aside or segregated with respect to any such account, and any amount payable based on any such hypothetical account shall be subject to the assets available in the trust and the PBGC guaranty (see Benefits Insured by the PBGC below).

When Benefits Are Not Paid

Under certain circumstances, plan benefits may be denied or reduced from those described in this SPD. For example:

- Generally, if on or after January 1, 2008, you stop working at your Employer for any reason before you have completed three years of vesting service (five years of service if you stopped working prior to January 1, 2008), you will not be entitled to a benefit from the Plan.
- If you do not apply for benefits or fail to provide information requested by your Employer, benefits could be delayed. If you do not notify the Company of a change in your address, benefits could be delayed or lost. Benefits that go unclaimed or owed to a participant who cannot be found may be forfeited, subject to being restored without interest if the participant is found.
- If required by a Qualified Domestic Relations Order (QDRO), your benefits may be assigned to someone other than you or your beneficiary to meet payments for child support, alimony or marital property rights. If you have questions about a QDRO or seek to qualify a Domestic Relations Order, you may contact QDRO Consultants Co. at (800) 527-8481 or by fax at (330) 722-2735.

Possible Benefit Restrictions

IRS rules provide that if the assets of a plan do not meet certain funding levels, certain limitations on accelerated payments from the plan (such as lump sums) and further benefit restrictions may apply. You will be notified if any of these limitations applies to you.

Return of Employer Contributions

In certain circumstances, contributions made to the Plan may be returned to the employer if made on the basis of a mistake of fact or if determined not to be tax-deductible.

Plan Documents

In accordance with the disclosure requirements of ERISA, this information serves as a summary plan description of the Plan. As such, this information is only a summary of the Plan; it does not replace the official plan documents which govern in all cases. Some additional features of the Plan — particularly those that apply to very few employees — are not included here.

The complete details of the Plan are contained in Plan document which governs the rights and obligations of participants, beneficiaries, and the Employer under the Plan. The Plan document will govern in the event of any questions or disputes involving the Plan, including any discrepancy with this Summary Plan Description.

The Company reserves the sole discretionary authority to interpret and modify all plan documents, including the right to determine all questions relating to eligibility to participate in the Plan and the eligibility for and the amount of benefits payable under the Plan.

Copies of plan documents are available for review without charge at the following location during normal business hours:

RELX Inc.
230 Park Avenue, 7th Floor
New York, NY 10169

Upon written request to the above address, copies of these documents will be furnished to you within 30 days. There may be a charge to cover the cost of reproducing these documents.

Future of the Plan

The Company reserves the right to change or terminate the Plan at any time by a decision of its Board of Directors. Any such action would be maintained with the records of the Plan. The Company's decision to change or terminate the Plan may be due to changes in the federal or state laws governing benefits, the requirements of the Internal Revenue Code or ERISA, or any other reason. In the event of a plan termination, the accounts of affected participants will be 100% vested. Any plan assets remaining after satisfying the plan benefit liabilities may revert to the Company and will be disposed of in a manner that complies with federal law.

Limitation on Assignment

In general, your rights and benefits under this Plan cannot be assigned, sold, transferred or pledged by you or reached by your creditors or anyone else, except as otherwise prescribed by law.

However, certain domestic relations orders may create or recognize the right of your spouse, child or other dependent to receive all or a portion of your account under the Plan. The Plan may not follow any domestic relations orders relating to your account unless the order is in the form of a Qualified Domestic Relations Order (QDRO). Participants and beneficiaries may obtain, without charge, from the plan administrator a copy of the procedures governing QDRO determinations under the Plan.

You will be notified if the Plan receives a domestic relations order relating to your account under the Plan. The plan administrator will determine, within a reasonable time, if the order is a QDRO and will notify you of the decision.

YOUR RIGHTS

Under the Plan and certain federal laws, you are guaranteed certain rights and protections. This section summarizes your rights.

Continuing Coverage Under the Family and Medical Leave Act

If you have at least one year of service with the Employer and have worked at least 1,250 hours in the year, you may take unpaid family or medical leave for up to 12 weeks during a calendar year. Certain states may allow more than 12 weeks of leave. Note that an approved absence under the Family and Medical Leave Act (FMLA) will not constitute a break-in- service for purposes of this plan. For more information about the FMLA, contact Human Resources.

Continuing Coverage Under USERRA

The Uniformed Services Employment and Reemployment Rights Act of 1994 (USERRA) guarantees certain rights to eligible employees who enter military service. Generally, if you are on a military leave covered under USERRA, you are entitled to the same rights and benefits that the Company provides to similarly-situated employees on other types of leave.

In general, to be eligible for the rights guaranteed by USERRA, you must:

- Return to work on the first full regularly scheduled work day following your leave, safe transport home, and an 8-hour rest period if you are on a military leave of less than 31 days
- Return to or reapply for reemployment within 14 days of completion of such period of duty, if your military leave is from 31 to 180 days
- Return to or reapply for reemployment within 90 days of completion of such period of duty, if your military leave is for over 180 days

While you are on military leave, you will generally continue to be credited with cash balance service, vesting service and benefit accruals for up to five years. Also, such leave will not constitute a break- in-service. For more information on your USERRA rights, contact Human Resources. As a reminder, effective January 1, 2019, the Plan was frozen, which means that pay credits will no longer be added to your Pension Plan account after December 31, 2018. Interest credits will continue until you receive your Plan benefit.

Your Right to Appeal

If you have any questions about the Plan, feel you have a right to a benefit under the Plan or if you wish to make a claim for benefits with the Employee Benefit Committee (EBC), you may contact the Pension Resource Center at 1-866-747-7909.

Time Frame for Claim Determinations

If you receive an adverse benefit determination (i.e., any denial, reduction, or termination of a benefit, or a failure to provide or make a payment), the EBC will notify you (or your authorized representative) of the adverse determination within a reasonable period of time, but not later than 90 days after receiving the claim. This 90-day period may be extended for up to an additional 90 days, if the EBC both determines that special circumstances require an extension of time for processing the claim, and notifies you (or your authorized representative), before the initial 90-day period expires, of the special circumstances requiring the extension of time and the date by which the Plan expects to render a determination.

In the event an extension is necessary due to your failure to submit necessary information, the Plan's time frame for making a benefit determination on review is tolled (i.e., stopped) from the date the EBC sends you the extension notification until the date you respond to the request for additional information.

If You Receive an Adverse Benefit Determination

The EBC will provide you (or your authorized representative) with a written or electronic notification of any adverse benefit determination, which will set forth:

- The specific reason(s) for the adverse benefit determination
- Reference to the specific plan provisions on which the benefit determination is based
- A description of any additional material or information necessary for you to perfect the claim and an explanation of why that material or information is necessary
- A description of the Plan's appeal procedures and time limits applicable to such procedures, including a statement of your right to bring a civil action under ERISA after an adverse determination on appeal.

Procedures for Appealing an Adverse Benefit Determination

You, or your authorized representative, have 60 days following the receipt of a notification of an adverse benefit determination within which to appeal the determination to the EBC at:

RELX Inc.
ATTN: Employee Benefits Committee, Benefits
Department
230 Park Avenue, 7th Floor
New York, NY 10169

You have the right to:

- Review relevant documents and submit written comments, documents, records and other information relating to the claim for benefits
- Request, free of charge, reasonable access to, and copies of all documents, records and other information relevant to your claim for benefits. For this purpose, a document, record, or other information is treated as "relevant" to your claim if it:
  - Was relied upon in making benefit determinations
  - Was submitted, considered, or generated in the course of making the benefit determination, regardless of whether such document, record or other information was relied upon in making the benefit determination
  - Demonstrates compliance with the administrative processes and safeguards required in making the benefit determination
- Request a review that takes into account all comments, documents, records, and other information submitted by you relating to the claim, regardless of whether such information was submitted or considered in the initial benefit determination.

You (or your authorized representative) must submit in writing all materials and information in support of your position within the 60-day period. You will be treated as having waived any issues and matters not raised for review.

The EBC will notify you of the Plan's benefit determination on review within a reasonable period of time, but not later than 60 days after receipt of your request for review by the Plan. This 60-day period may be extended for up to an additional 60 days, if the EBC both determines that special circumstances require an extension of time for processing the claim, and notifies you (or your authorized representative), before the initial 60-day period expires, of the special circumstances requiring the extension of time and the date by which the Plan expects to render a determination on review.

In the event an extension is necessary due to your failure to submit necessary information, the Plan's time frame for making a benefit determination on review is tolled (i.e., stopped) from the date the EBC sends you the extension notification until the date you respond to the request for additional information.

The EBC's written or electronic notice of an adverse benefit determination on appeal will contain all of the following information:

- The specific reason(s) for the adverse benefit determination
- Reference to the specific plan provisions on which the benefit determination is based
- A statement that you (or your authorized representative) are entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to your claim and
- A statement describing any voluntary appeal procedures offered by the Plan and your right to obtain the information about such procedures, and a statement of your right to bring an action under ERISA.

You must exhaust the claims procedure described above prior to bringing a civil action in court. You must bring any civil action in court by the earlier of (i) 18 months after you knew or reasonably should have known the principal facts on which your claim is based or (ii) 12 months after you exhausted this claims review process.

Determinations made by the EBC are final and conclusive on all persons, in the absence of clear and convincing evidence that the decision was made arbitrarily and capriciously.

Benefits Insured by the PBGC

Your benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC), a federal insurance agency. If the plan terminates (ends) without enough money to pay all benefits, the PBGC will step in to pay pension benefits. Most people receive all of the pension benefits they would have received under their plan, but some people may lose certain benefits.

The PBGC guarantee generally covers:

- Normal and early retirement benefits
- Disability benefits if you become disabled before the plan terminates
- Certain benefits for your survivors.

The PBGC guarantee generally does not cover:

- Benefits greater than the maximum guaranteed amount set by law for the year in which the plan terminates
- Some or all of benefit increases and new benefits based on plan provisions that have been in place for fewer than five years at the time the plan terminates
- Benefits that are not vested because you have not worked long enough for the Employer
- Benefits for which you have not met all of the requirements at the time the plan terminates
- Certain early retirement payments (such as supplemental benefits that stop when you become eligible for Social Security — but not benefits you receive under the Social Security level income annuity) that result in an early retirement monthly benefit greater than your monthly benefit at the plan's normal retirement age
- Non-pension benefits, such as health insurance, life insurance, certain death benefits, vacation pay, and severance pay.

Even if certain of your benefits are not guaranteed, you still may receive some of those benefits from the PBGC depending on how much money your plan has and on how much the PBGC collects from employers.

For more information about the PBGC and the benefits it guarantees, ask your plan administrator or contact the PBGC's Technical Assistance Division, 1200 K Street N.W., Suite 930, Washington, D.C., 20005-4026 or call 202-326-4000 (not a toll-free number). TTY/TDD users may call the federal relay service toll-free at 1-800-877-8339 and ask to be connected to 202-326-4000. Additional information about the PBGC's pension insurance program is available through the PBGC's website on the Internet at www.pbgc.gov.

Your ERISA Rights

As a participant in the Plan, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974, as amended (ERISA). ERISA provides that all plan participants shall be entitled to:

Receive Information About Your Plan and Benefits

- Examine, without charge, at the plan administrator's office and at other specified locations, such as worksites, all documents governing the plan and a copy of the latest annual report (Form 5500 series) filed by the plan with the U.S. Department of Labor.

- Obtain, upon written request to the plan administrator, copies of documents governing the operation of the plan, including the summary plan description and the latest annual report (Form 5500 series). The administrator may make a reasonable charge for the copies.

- Obtain a statement telling you whether you have a right to receive a pension under the plan at your normal retirement age and if so, what your benefits would be at normal retirement age if you were to stop working now. If you do not have a right to a pension, the statement will tell you how many more years you have to work to get a right to a pension. This statement must be requested in writing and is not required to be given more than once every 12 months. The statement must be provided free of charge.

- Receive an annual funding notice providing basic information about the funding status and financial condition of this defined benefit pension plan, including the Plan's funding percentage, assets and liabilities, and a description of the benefits guaranteed by the PBGC. The Plan Administrator is required by law to furnish each participant and Plan beneficiary with a copy of this annual funding notice.

Prudent Actions by Plan Fiduciaries

In addition to creating rights for plan participants, ERISA imposes duties upon the people who are responsible for the operation of the employee benefit plan. The people who operate your plan, called "fiduciaries" of the plan, have a duty to do so prudently and in the interest of you and other plan participants and beneficiaries. No one, including your employer or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a pension benefit from the plan or exercising your rights under ERISA.

Enforce Your Rights

If your claim for a pension benefit under the plan is denied, in whole or in part, you have a right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request materials from the plan and do not receive them within 30 days, you may file suit in a federal court. In such a case, the court may require the plan administrator to provide the materials and pay you up to $110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the administrator. If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in a state or a federal court. In addition, if you disagree with the plan's decision or lack thereof concerning the qualified status of a domestic relations order, you may file suit in federal court.

If it should happen that plan fiduciaries misuse the plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

You must exhaust the claims procedure described above prior to bringing a civil action in court. You must bring any civil action in court by the earlier of (i) 18 months after you knew or reasonably should have known the principal facts on which your claim is based or (ii) 12 months after you exhausted this claims review process.

Assistance with Your Questions

If you have any questions about your plan, you should contact the Pension Resource Center. If you have any questions about this statement or about your rights under ERISA, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

No Guarantee of Employment

Your eligibility or your right to benefits under this plan should not be interpreted as a guarantee of employment. The Employer's employment practices are made without regard to the benefits it offers as part of your total compensation.

APPENDIX — SPECIAL TRANSITION AND GRANDFATHERING RULES

You may have been eligible for special transition and grandfathering rules related to the merger and conversion of your prior plan benefit to the cash balance component under the Plan if you were an active participant in any of the plans listed below and met the eligibility requirement shown for special transition of grandfathering.

Effective January 1, 2019, no participant will earn pay credits and no continued accruals will be earned by any prior plan formula as accruals under the Plan have been frozen. The information that follows provides some detail on the transition and grandfathering that may have been applicable for accruals up through 2018.

Transition credit rules were not modified by the 2013 plan amendment and continued to apply to participants who elected to continue accruing pay credits under the Plan in 2014 up to the Plan freeze date of January 1, 2019. Special grandfathering provisions were implemented for plan participants who were in active service as of September 1, 2013, and who were grandfathered for accruing benefits under the prior formula (Appendix A) of the RELX Inc. US Retirement Plan (previously the Reed Elsevier US Retirement Plan), the prior Reed Technology and Information Services Retirement Plan formula (Appendix C), or the prior Harcourt General, Inc. plan formula (Appendix D), which resulted in these participants not being affected by the 2013 plan changes. These grandfathered participants continued to accrue pay and interest credits under the pre-2014 cash balance formula up to January 1, 2019, and if applicable, they will still be eligible to receive the greater of their grandfathered prior plan benefit finalized as of December 31, 2018 or the cash balance benefit, as such rules applied prior to 2013 plan amendment.

References to Reed Elsevier in this Appendix (including Appendices A through F) predate the change of the Company's name to RELX Inc. effective as of August 31, 2015. References to the Reed Elsevier US Retirement Plan pre-date the change to the Plan's name effective January 1, 2016 to the RELX Inc. US Retirement Plan.

- A Reed Elsevier US Retirement Plan participant on December 31, 1997 and an employee on January 1, 1998 (Appendix A)
  - With five years of plan participation service and age plus cash balance service greater than or equal to 55 (not including any mid-career adjustment)
  - Age 55 with 10 years of vesting service and five years of plan participation service or age 65 with five years of plan participation service
- Elsevier U.S. Holdings, Inc. Retirement Plan participant on December 31, 1998 (the merger date) and an employee on January 1, 1999 (Appendix B)
  - With five years of service and age plus cash balance service greater than or equal to 55 (not including any mid-career adjustment)
    - Age 55 with 15 years of cash balance service or age 65 with five years of service
    - Age 55 with 10 but not 15 years of credited service
- Reed Technology and Information Services Retirement Plan participant on December 31, 2000 (the merger date) and an employee on January 1, 2001 (Appendix C)
  - Age 55 with five or more years of service
- Harcourt General, Inc. Retirement Plan participant on December 31, 2001 and an employee on January 1, 2002 (Appendix D)
  - With age plus cash balance service greater than or equal to 50 (not including mid-career adjustment) and who have four years of plan participation service on December 31, 2001

- Age 55 with 10 years of vesting service and four years of plan participation service or normal retirement age under the prior plan
  - With at least five years of service but less than 10
  - Were considered disabled under the prior Harcourt General plan

- Elsevier Science Inc. Employee Retirement Income Plan participant on December 31, 2001 and an employee on January 1, 2002 (Appendix E)
  - With age plus cash balance service greater than or equal to 48 (not including mid-career adjustment) and who have four years of plan participation service on December 31, 2001
  - Age 55 with 10 years of vesting service and four years of plan participation service or normal retirement age under the prior plan

Appendix A — Prior Reed Elsevier US Retirement Plan Participants

If you were an active participant of the Reed Elsevier US Retirement Plan on December 31, 1997 and an employee on January 1, 1998, you are eligible for the special transitional provisions noted below if you meet the specified eligibility requirements.

If you have five years of service as a participant in the Plan and your age plus cash balance service on December 31, 1997 added up to 55 (not including any mid-career adjustment), you are eligible for a special transition credit. That transition credit provides an additional 5% pay credit to you while you are an active participant for the number of full years of cash balance service you had as of December 31, 1997, up to a maximum of 15 years.

If you were age 55 with 10 years of vesting service and five years of service as a plan participant or were age 65 with five years of service as a plan participant on December 31, 1997, you are eligible for special grandfathering of the prior plan formula. Your benefit at retirement will be calculated under the formula and early retirement provisions in effect on December 31, 1997 and under the plan provisions that became effective on January 1, 1998. Your retirement benefit will be the greater of the two.

Appendix B — Elsevier U.S. Holdings, Inc.

If you were an active participant of the Elsevier U.S. Holdings, Inc. Retirement Plan on December 31, 1998 and an employee on January 1, 1999, you are eligible for the special transitional provisions noted below if you meet the specified eligibility requirements.

If you have five years of service as a participant in the Plan, including any service you had as a participant in any plan whose benefits were merged into the prior Elsevier U.S. Holdings, Inc. Retirement Plan, and your age plus cash balance service on December 31, 1998 added up to 55 (not including any mid-career adjustment), you are eligible for a special transition credit. That transition credit provides an additional 5% pay credit to you while you are an active participant for the number of full years of cash balance service you had as of December 31, 1998, up to a maximum of 15 years.

If you were at least age 55 with 15 years of credited service or were age 65 with five years of service on December 31,1998, you are eligible for special grandfathering of the prior plan formula. Your benefit at retirement will be calculated under the formula and early retirement provisions of the Elsevier U.S. Holdings, Inc. Retirement Plan and under the Reed Elsevier US Retirement Plan formula that became effective on January1,1998. Your retirement benefit will be the greater of the two.

If you were at least age 55 with 10 but not 15 years of credited service on December 31, 1998, you are eligible for special grandfathering of the Reed Elsevier US Retirement Plan formula in effect on December 31, 1997. Your benefit at retirement will be calculated under the formula and early retirement provisions in effect for the Reed Elsevier US Retirement Plan prior to December 31, 1997 and under the Reed Elsevier US Retirement Plan provisions that became effective on January 1, 1998. Your retirement benefit will be the greater of the two.

Appendix C — Reed Technology and Information Services

If you were an active participant of the Reed Technology and Information Services Retirement Plan on December 31, 2000 and an employee on January 1, 2001 and you were at least age 55 with five or more years of credited service, you are eligible for special grandfathering of your prior plan formula. Your grandfathered benefit was finalized as of December 31, 2018 using the formula of the Reed Technology and Information Services Retirement Plan and will be compared to the benefit calculated at retirement under the provisions of the RELX Inc. US Retirement Plan that became effective on January 1, 1998. Your final retirement benefit will be the greater of the two.

Appendix D — Harcourt General, Inc.

If you were an active participant in the Harcourt General, Inc. Retirement Plan on December 31, 2001 and an employee on January 1, 2002, you are eligible for the special transitional provisions noted below if you meet the specified eligibility requirements.

Note also that the benefit you receive will never be less than your frozen accrued benefit calculated as of July 13, 2002 under the prior plan formula and early retirement provisions in effect on December 31, 2001 (minimum benefit).

If your age plus cash balance service as of December 31, 2001 added up to 50 or more (not including any mid-career adjustment) and if, as of December 31, 2001, you had four years of service as a participant in the Harcourt General plan (including any service you had as a participant in any plan whose benefits were merged into the prior Harcourt General plan), you are eligible for a special transition credit. That credit provides an additional 4% pay credit to you while you are an active participant for the number of full years of cash balance service you had as of December 31, 2001, up to a maximum of 15 years.

If, on December 31, 2001, you were age 55 with 10 years of vesting service and you had four years of service as a participant in the Harcourt General plan (including any service you had as a participant in any plan whose benefits were merged into the prior Harcourt General plan) or had reached the normal retirement age defined under your prior plan, you are eligible for special grandfathering of the prior plan formula. Your grandfathered benefit was finalized as of December 31, 2018 based on the provisions of the Harcourt General, Inc. Retirement Plan in effect on December 31, 2001 and will be compared to the benefit calculated at retirement under provisions of the RELX Inc. US Retirement Plan in effect on January 1, 2002. Your retirement benefit will be the greater of the two.

Note that, in determining your minimum and/or grandfathered benefit under the prior Harcourt General plan formula, an estimate of your Social Security benefit is used based on your estimated Social Security earnings history. You may submit documentation of your actual Social Security earnings history and have any minimum or grandfathered benefit recalculated based on this information. The recalculated benefit will only be used if it provides you with a larger minimum or grandfathered benefit.

Your Social Security earnings history must be received by the Pension Resource Center within 180 days after the date you are notified of your pension benefits after you terminate. You may obtain your documented Social Security earnings history from the Social Security Administration. You can obtain information from the Social Security Administration by phone at 1-800-772-1213, by visiting your local Social Security office listed in your phone book, or by accessing their web site at www.ssa.gov.

If you have at least five years of service (even if not 10) and elect to receive benefits before your normal retirement date, the RELX Inc. US Retirement Plan early retirement provisions will be applied to your minimum benefit under the Harcourt General plan. If this benefit is greater than your benefit under the RELX Inc. US Retirement Plan, you can receive your minimum benefit even if you do not have 10 years of service.

If you were considered disabled under the prior Harcourt General plan immediately prior to the merger of that plan into the RELX Inc. US Retirement Plan, you continued to be considered disabled under the terms of the RELX Inc. US Retirement *Plan* and continued to earn benefits under the RELX Inc. US Retirement Plan as follows:

If you have been disabled for at least five years by June 30, 2003	Accruals continued under the formula of the prior Harcourt General plan, but stopped on June 30, 2003.
If you have *not* been disabled for at least five years by June 30, 2003	Accruals continued for five years if disability continued. The amount of accrual is described below.

If your benefit accruals ended on June 30, 2003 or earlier and you were vested, you had a one-time opportunity to elect to receive your benefit immediately. See the “If You Become Disabled” section for the rules to elect to receive your benefit immediately or to defer receiving your benefit.

If your benefit accruals did not end on June 30, 2003 and you were a plan participant on July 1, 2003, you were credited with an opening account balance in the RELX Inc. US Retirement Plan as of January 1, 2003, based on the applicable benefit formula under the prior Harcourt General Plan under which you had been earning benefits. Any benefit earned after January 1, 2003 is based on the provisions of the RELX Inc. US Retirement Plan. You are entitled to any minimum benefits that may apply to you. When your benefit accruals ended, you had a one-time opportunity to elect to receive your benefit immediately. See the “If You Become Disabled” section for the rules to elect to receive your benefit immediately or to defer receiving your benefit.

Appendix E — Elsevier Science Inc.

If you were an active participant in the Elsevier Science Inc. (ESI) Employee Retirement Income Plan on December 31, 2001 and an employee on January 1, 2002, you are eligible for the special transitional provisions noted below if you meet the specified eligibility requirements.

If you were a participant in the ESI Employee Retirement Income Plan prior to its merger into the Plan on December 31, 2001, you may elect to receive your vested accrued benefit as of December 31, 2001 determined under the provisions of the ESI Employee Retirement Income Plan as an actuarial equivalent lump sum benefit, actuarial equivalent level monthly installments over a one-year or five-year period, or an actuarial equivalent reduced single life or 50% joint and survivor annuity commencing on or after the first day such benefit could become payable under the terms of the ESI Employee Retirement Income Plan as in effect on December 31, 2001 and the balance, if any, of your benefit will otherwise be determined and paid in accordance with this Plan.

Note also that the benefit you receive will never be less than your frozen accrued benefit calculated as of December 31, 2001 under the prior plan formula and early retirement provisions in effect on December 31, 2001. You may elect to receive the value of your frozen accrued benefit, adjusted for early commencement, as a lump sum at any time after you terminate regardless of your age or you may elect to receive your benefit in the normal form of payment based on your marital status.

In addition, if you were a participant in the prior plan on December 31, 2001 and you terminated employment prior to January 1, 2008, your vesting will be determined under the prior plan's graded vesting schedule until you complete five years of service or reach age 55, if earlier. You will then be100% vested in your benefit. Standard break-in-service rules also apply. The prior vesting schedule is:

Years of Vesting Service	Vested Percent
Less than 3	0%
3 but less than 4	20%
4 but less than 5	40%
At least 5	100%

However, if you terminate employment on or after January 1, 2008, you will be 100% vested in your benefit after you complete three years of service.

Note that if you participated in the plan before January 1, 1988, your normal retirement date is age 65, regardless of your service.

If your age plus cash balance service as of December 31, 2001 added up to 48 or more (not including any mid-career adjustment), and if, as of December 31, 2001, you had four years of service as a participant in the ESI plan, including any service you had as a participant in any plan in which benefits were merged into the prior ESI plan, you are eligible for a special transitional pay credit. That credit provides an Additional Pay Credit, as defined in Appendix F, to you while you are an active participant for the number of full years of cash balance service you had as of December 31, 2001, up to a maximum of 15 years, as shown in the schedule below.

Total Cash Balance Points	Additional Pay Credit
48 — 49	4%
50 — 59	6%
60 or more	8%

If, on December 31, 2001, you were age 55 with 10 years of vesting service and you had four years of service as a plan participant in the ESI plan (including any service you had as a participant in any plan in which benefits merged into the prior ESI plan) or had reached the normal retirement age defined under your prior plan, you are eligible for special grandfathering of the prior plan formula. Your grandfathered benefit was finalized on December 31, 2018 using the formula of the Elsevier Service Inc. Retirement Income Plan in effect on December 31, 2001 and will be compared to the benefit calculated at retirement under the provisions of the RELX Inc. US Retirement Plan in effect on January 1, 2002. Your retirement benefit will be the greater of the two.

Note that, in determining your minimum and/or grandfathered benefit under the prior ESI plan formula, an estimate of your Social Security benefit is used based on your estimated Social Security earnings history. You may submit documentation of your actual Social Security earnings history and have any minimum or grandfathered benefit recalculated based on this information. The recalculated benefit will only be used if it provides you with a larger minimum or grandfathered benefit.

Your Social Security earnings history must be received by the Pension Resource Center within 180 days after the date you are notified of your pension benefits after you terminate. You may obtain your documented Social Security earnings history from the Social Security Administration. You can obtain information from the Social Security Administration by phone at 1-800-772-1213, by visiting your local Social Security office listed in your phone book, or by accessing their web site at www.ssa.gov.

Appendix F — Pay Credits Formulas and Illustrations

Prior to January 1, 2014, the pay credits consisted of Basic Pay Credits and Additional Pay Credits, as defined in the next two sections below. Pay credits after 2013 were redesigned to apply a single pay credit that is developed by first determining the level of your Basic Pay Credits and Additional Pay Credits at the end of 2013. Pay Credits were eliminated after 2018.

More detail on Pay Credit determination and examples follow below.

Pre-2014 Pay Credit Formula and Illustrations

Pre-2014 Basic Pay Credit

Prior to January 1, 2014, your Basic Pay Credit percentage was determined each year by the total age and service points you accumulated as of December 31 of the prior year divided by 10. Effective January 1, 2010, the Basic Pay Credit percentage was defined to be not less than 2.5%.

(Your age + your cash balance service) ÷ 10 = Basic Pay Credit percentage (not less than 2.5%)

To determine the dollar amount credited to your retirement account for a calendar quarter, multiply the eligible earnings you were paid during the calendar quarter by your pay credit percentage.

AN EXAMPLE — DETERMINING YOUR PRE-2014 BASIC PAY CREDIT FOR A CALENDAR QUARTER

This example shows how your retirement account would be credited on March 31, 2013 if you are 31 years old and have six years of cash balance service on December 31, 2012 and have eligible earnings equal to $15,000 during the calendar quarter ending March 31, 2013.

1. Age (31) + cash balance service (6)	37 points
2. Divide by 10	÷ 10
3. Your pay credit percentage (1. ÷ 2., but not less than 2.5%)	3.7%
4. Your eligible earnings for the calendar quarter ending March 31, 2013	$15,000.00
5. Multiply by your pay credit percentage (3.)	x 3.7%
Basic pay credit added to your account as of March 31, 2013	**$ 555.00**

Additional Pay Credit

If your eligible earnings exceeded the Social Security Wage Base during the year and you were eligible for accruals under the Plan, your account also grew with *Additional Pay Credits* based on your Additional Pay Credit percentage and your eligible earnings over the Wage Base. The reason for this was that Social Security benefits are based on the pay you earn during your working career. However, you do not earn Social Security benefits in any year for pay over the Social Security Wage Base for that year. To compensate for this limit, the Plan provided an Additional Pay Credit for eligible earnings over the Social Security Wage Base. For 2013, the Social Security Wage Base was $113,700.

The Additional Pay Credit percentage was calculated the same way as the Basic Pay Credit percentage, but had a maximum. Your Additional Pay Credit percentage was determined each year by the total age and service points you have accumulated on December 31 of the prior year divided by 10. The Additional Pay Credit percentage was not less than 2.5% effective January 1, 2010, or more than 6%:

[(Your age + your cash balance service) ÷ 10] =
Additional Pay Credit percentage (not less than 2.5% or more than 6%)

EXAMPLE — CALCULATING THE PRE-2014 ADDITIONAL PAY CREDIT

The following example shows the total Basic Pay Credits and Additional Pay Credits that would be credited during 2013 for an employee who is 48 years old with 14 years of cash balance service as of December 31, 2012 and has eligible earnings of $120,000 during 2013 (with the 2013 Social Security Wage Base of $113,700).

Please note that the Basic Pay Credit and Additional Pay Credit will be credited quarterly. The example described below reflects the total amount of Basic Pay Credits and Additional Pay Credits that would be credited to the employee during the entire year.

Step 1: Basic Pay Credit	
1. Age (48) + cash balance service (14)	62 points
2. Divide by 10	÷ 10
3. Pay credit percentage (1. ÷ 2., but not less than 2.5%)	6.2%
4. 2013 eligible earnings	$ 120,000.00
5. Multiply by pay credit percentage (3.)	x 6.2%
Total 2013 Basic Pay Credits added to your account as of December 31, 2013	**$ 7,440.00**
Step 2: Additional Pay Credit	
1. 2013 eligible earnings	$ 120,000.00
2. 2013 Social Security Wage Base	- $ 113,700.00
3. 2013 eligible earnings over the Social Security Wage Base (1. - 2.)	$ 6,300.00
4. Multiply by Additional Pay Credit percentage (Basic Pay Credit percentage in Step 1 not greater than 6%)	x 6.0%
Total 2013 Additional Pay Credits added to your account as of December 31, 2013	**$ 378.00**
Step 3: Total Pay Credit	
1. Basic Pay Credit (from Step 1)	$ 7,440.00
2. Plus Additional Pay Credit (from Step 2)	+ $ 378.00
Total 2013 pay credits added to your account as of December 31, 2013	**$ 7,818.00**

Mid-Career Adjustment

The mid-career adjustment was calculated only once and was added to the points used to calculate your pay credit percentage. If you were a regular full-time or part-time employee hired prior to January 1, 2004 after age 35, or were an employee of MDL Information Systems, Inc. prior to January 1, 2004 and became a participant in this plan on April 1, 2004, you were determined to be eligible to receive additional points for the period of time between age 35 and the date you would otherwise begin earning cash balance service. This additional credit which increases the pay credit percentage is referred to as the mid-career adjustment.

EXAMPLE – DETERMINING YOUR MID-CAREER ADJUSTMENT

Here is an example of how this mid-career adjustment is determined if you were hired prior to January 1, 2004 at age 50. As a result of the mid-career adjustment, your pay credit percentage was increased by an additional 1.5% (i.e., MCA of 15 divided by 10)

1. Actual age at hire	50
2. Subtract 35 to determine time period between age 35 and age at hire	- 35
3. Mid-career adjustment equals (1) – (2) added points	15 points
4. Divide by 10 to determine adjustment to pay credit percentage	÷ 10
Increases to pay credit percentage	**1.5%**

Post 2013 and Pre-2019 Pay Credit Formula and Illustrations

Pay Credits after 2013 and prior to January 1, 2019

Pay credits after 2013 were designed to apply a single pay credit, which was developed by first determining the pay credit rate based on the level of your Basic Pay Credits and Additional Pay Credits, as described above, including mid-career adjustment, at the end of 2013.

To determine the post-2013 pay credit rate, your pay for the twelve months ending June 30, 2013 was used, along with the Social Security Wage Base for 2013 and your age and cash balance service as of December 31, 2013, including, if applicable to you, your mid-career adjustment. The resulting single pay credit rate was then reduced by one percentage point each year after 2013, but not less than the minimum pay credit rate of 4.0%. Below is an illustration of the pay credits that applied after 2013 until the Plan froze effective January 1, 2019.

EXAMPLE — CALCULATING THE PAY CREDIT APPLICABLE AFTER 2013 UNTIL 2019

The following example shows the calculation of the single pay credit rate that was the basis for pay credits during 2014 and later for an employee who is 49 years old with 15 years of cash balance service as of December 31, 2013. Eligible earnings for this example are $123,000 for the twelve months ending June 30, 2013 and the 2013 Social Security Wage Base is $113,700. In 2014, eligible earnings are $125,000.

Please note that the Pay Credits were credited quarterly until the Plan froze effective January 1, 2019. After 2018 no pay credits are provided under the Plan. The example below shows development of pay credits before the Plan freeze.

Step 1: Basic Pay Credit		
1. Age (49) + cash balance service (15)		64 points
2. Divide by 10	÷	10
3. Pay credit percentage (1. ÷ 2., but not less than 2.5%)		6.4%
4. Eligible earnings for the year ending June 30, 2013		$123,000.00
5. Multiply by pay credit percentage (3.)	x	6.4%
Basic Pay Credit for determining future pay credit rate		$ 7,872.00
Step 2: Additional Pay Credit		
1. Eligible earnings for the year ending June 30, 2013		$123,000.00
2. 2013 Social Security Wage Base	-	$113,700.00
3. Eligible earnings over the Social Security Wage Base (1. - 2.)		$ 9,300.00
4. Multiply by Additional Pay Credit percentage (Basic Pay Credit percentage in Step 1 not greater than 6%)	x	6.0%
Additional Pay Credits for determining future pay credit rate		$ 558.00
Step 3: Combine Pay Credits From Steps 1 and 2 and determine rate		
1. Basic pay credit (from Step 1)		$ 7,872.00
2. Plus Additional Pay Credit (from Step 2)	+	$ 558.00
3. Combined Pay Credits (1. + 2.)		$ 8,430.00
4. Eligible earnings for the year ending June 30, 2013		$123,000.00
5. Divide Combined Pay Credits by eligible earnings to determine 2013 single rate basis for determining future pay credits (3. divided by 4.)		6.854%
Step 4: Determine 2014 Rate and Pay Credits		
1. 2014 single pay credit rate basis (Single rate from Step 3, minus one percentage point (i.e., one percentage point times number of years after 2013). Resulting single pay credit rate will not be not less than 4.0%)		5.854%
2. 2014 Eligible Earnings		$125,000.00
3. 2014 Pay Credits (1. x 2.)		**$ 7,317.50**

The pay credit rate for each future year (up to January 1, 2019, the plan freeze date) equals the single rate for the previous year less one percentage point, but will not be less than 4.0%. So, if the participant in the example above remains eligible for ongoing accruals for future years, the pay credit rate for 2015 will be 4.854%, and the rate for 2016 and all future years (prior to January 1, 2019, the plan freeze date) will be 4.0%.

Additional Information About Pay Credits

About Eligible Earnings

Prior to the Plan freeze date of January 1, 2019, your pay credits were determined based in part upon your eligible earnings. Your eligible earnings were based on your actual earnings paid under a U.S. payroll system:

- Including your base salary, overtime, annual bonuses, sales incentives, commissions, but
- Excluding certain special types of compensation such as severance pay, long-term incentive pay and any special bonuses, cash awards, expense allowances, and reimbursements.

Eligible earnings were not reduced by any pre-tax contributions you elected to make to the RELX Inc. US Salary Investment Plan (the RELX 401(k) Plan), to the Flexible Spending Account Plan, to the Health Savings Account, for health/dental plan pre-tax contributions or for any contributions you made to the transportation program.

Eligible earnings included any of the foregoing amounts if paid within 21 days following your termination of employment. Any amounts paid after 21 days following your termination of employment were not included in your eligible earnings and were not used to calculate pay credits.

Under IRS rules, eligible earnings above a certain limit (e.g., $280,000 for 2019) cannot be considered for purposes of the Plan.

About Cash Balance Service

Your cash balance service generally equals all of your years and completed months of service as an eligible employee with an Employer that is participating in the Plan. For pay credits prior to January 1, 2014, cash balance service was measured as of the prior December 31 and was used in determining your pay credit each quarter through December 31, 2013. For pay credits after December 31, 2013, your cash balance service was used to determine the pay credit rate on December 31, 2013, as described above.

The following rules apply in determining cash balance service:

If you transferred from a non-participating RELX Affiliate to an Employer that is participating in the Plan prior to July 1, 2007, up to five years of your prior service was credited as cash balance service. If you transferred from a non-participating RELX Affiliate to one that is participating in the Plan for newly eligible employees on or after July 1, 2007 and on or prior to August 1, 2010, all of your prior service was credited as cash balance service (as a reminder, eligibility does not apply to employees of ChoicePoint Inc., or any of its subsidiaries or business divisions or their successors who transfer to a participating employer).

If you were employed by a non-participating affiliate that began to participate in the Plan prior to July 1, 2007, up to five years of your prior service has been credited as cash balance service.

If you had a break-in-service (generally a period of absence in excess of 12 months), the following rules determined if your prior service will be restored:

- If you had a break-in-service after becoming vested in your Plan benefit and were rehired before receiving any benefit payments under the Plan, your prior cash balance service was reinstated.
- If you incurred a break-in-service before becoming vested in your Plan benefit and were rehired before you incurred five one-year breaks-in-service, your prior cash balance service was reinstated.

You are not considered to have a break-in-service if you are on an approved absence under the Family and Medical Leave Act (FMLA).