

RELX Code of Business Conduct

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1. Preface

One of the most important guarantees for RELX's long-term development is every RELX team member abides by the laws and regulations and adheres to ethical norms in their business conduct. After studying the existing cases and the global environment that RELX is facing, we have conducted an in-depth study of the norms that employees should follow in their business conduct and have developed the RELX Code of Business Conduct, which is a guideline helping us follow the legal and ethical standards.

The RELX Code of Business Conduct is the foundation that all RELX team members shall follow. Since RELX team members shall comply with other rules governing the Company, their departments, or the business areas we are engaged in, the RELX Code of Business Conduct shall prevail in case of any inconsistencies.

The RELX Code of Business Conduct is developed based on the principles of compliance with the laws and regulations of the state. In case one or more provisions in the RELX Code of Business Conduct conflict with mandatory provisions of relevant rules and regulations, the required provisions shall prevail without affecting the validity of other conditions.

The RELX Code of Business Conduct applies to all employees, executives, board members, contractors, assigned workers, retired rehires, and interns of all RELX's companies and their subsidiaries directly or indirectly controlled or entities under their control in any form (collectively referred to as "RELX team members"). The RELX Code of Business Conduct is of great significance to the Company. The Company expects each RELX team member to understand the RELX Code of Business Conduct and perform his or her duties with integrity and trustworthiness. Every RELX team member shall sign, learn, master, and abide by the requirements in the RELX Code of Business Conduct. Any RELX team member who violates this code will be subject to corresponding disciplinary sanctions (including warnings or immediate termination of their employment contract), depending on the nature and severity of their duties and behavior. They may be removed from the board of directors, terminated from the partnership/service relationship, and/or held legally accountable.

Kate Wang
Founder and CEO of RELX

2. Business Integrity

2.1. Anti-corruption and anti-bribery

RELX team members shall abide by anti-corruption and anti-bribery laws. The Company strictly prohibits bribing anyone for any reason. Giving or promising valuables to obtain improper benefits and a donation made to influence a decision of another company constitutes bribery. When interacting with government officials, RELX team members shall be fully aware that violations of the laws can result in severe criminal charges and civil penalties, including fines and imprisonment. RELX team members shall obtain approval from the Integrity and Compliance Team of the RELX Legal Department before offering government officials anything (including meals and other hospitality activities) . It is also required to obtain approvals before providing anything to the officials' family members.

2.2. Prohibition of insider trading

RELX team members engaged in the Company's business may know or acquaint inside information that has not been made public by RELX or other companies. RELX team members and their family members shall not seek economic benefits from inside information of other companies acquired from RELX or their work, as this behavior is unethical and may violate the laws. RELX team members shall not use material, non-public information for buying or selling securities (for example, RELX stocks or bonds). We shall not pass material non-public information to others to prevent others from buying or selling securities. RELX team members shall only use Confidential Information for commercial purposes approved by the Company. "Material information" refers to the information that a rational person considers essential when deciding to buy, sell, or hold securities.

Non-public information which may be considered as material includes but is not limited to:

- Financial results not yet publicly disclosed
 - Earnings information not yet publicly disclosed
 - Financial forecast
 - Potential gains and losses of critical customers, suppliers, or contracts
 - Major mergers, acquisitions, or sale of assets
 - Major lawsuit
 - Major new or existing product announcements
 - Strategic plans
 - Top management changes
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- Marketing plans

2.3. Comply with competition and antitrust laws

Competition and antitrust laws protect consumers and competitors from infringement of unfair business practices and protect fair competition. The Company seeks business opportunities in a proactive spirit. When engaging in marketing or business planning activities, RELX's team members are required by the Company not only to be active and practical but also to abide by the competition and antitrust laws of the country or region where the business is located and to comply with prevailing business ethics at the time of participating in market competition.

Such laws vary by country/region. However, the following acts are generally prohibited:

- Conclude a trade restriction agreement with a competitor
- Vertical pricing or fixed resale pricing
- Abuse the dominant market position to beat competitors unlawfully
- Allocate markets or customers
- Guide the awarding of a contract to a reseller or competitor through bidding design or arrangement (also called "bid-rigging")
- Boycott designated suppliers or customers
- Restrict the sale or production of products for anti-competitive reasons

2.4. Anti-fraud

There may be external fraud(s) and dishonest behavior of internal employees towards the Company in business activities. For external frauds, the Company requires RELX team members to identify fraudulent activities such as false identities, financial fraud, and "phishing emails" and report them to the Company immediately after spotting these activities. For internal employees, RELX requires its team members to be honest and trustworthy and prohibits any form of dishonest behavior, including but not limited to:

- Lying
 - Fabricating data
 - Fictitious expenditure
 - Bill fraud
 - False expenses claims
 - Fabrication of information
 - Shield and conceal
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- Being opportunistic
- Failing to report facts
- Collusion
- Internal and external collusion
- Any other act not approved by the Company and damaging the Company's property or reputation or exposing the Company to (potential) business risks

2.5. Avoid conflicts of interest

In case of any conflict between personal interests and the Company's interests, RELX team members shall take the initiative to avoid such disputes. Circumstances of such conflicts or potential conflicts include but are not limited to:

- Employees' relatives or those with whom we have close relationships work in RELX.
- A relative or close associate of an employee who works for, serves on, is employed by, holds an equity interest in, represents, or controls a competitor, dealer, distributor, supplier, agent, specialty store, co-franchise, or distribution outlet of RELX.
- In addition to working in RELX, the employees also have a second occupation, another job, another company, and another teaching position, or are serving or temporarily serving in another company, organization, or institution, or own equity or actual control of a company or organization other than RELX.
- Other circumstances in which the interests of RELX may be sacrificed to benefit others or individuals.

RELX team members shall immediately disclose any actual or potential conflict of interest to the Company. RELX team members shall promptly update the disclosed information in case of any changes in the circumstances.

2.6. Gifts and hospitality

RELX team members shall abide by the Company's rules and regulations regarding gifts and hospitality. Etiquette exchanges and receptions are business practices in many places. This can be with customers, suppliers, or other third parties and may bring in the appearance of impropriety. RELX team members shall earnestly protect the reputation and values of RELX and avoid extravagant socializing. Before social contact, we shall ensure that this Code of Conduct, relevant compliance systems, and laws and regulations allow the provision or acceptance of such gifts or entertainment.

2.7. Abide by laws

RELX team members vary in nationalities. According to our policy, all RELX team members who conduct business shall comply with the laws, international business practices, and accepted standards of the country, region, or regional economic community where the business is conducted. These laws, procedures, or standards involve investment, trade, import and export, foreign exchange, labor, environment, contracts, consumer protection, intellectual property, accounting, and taxation, among others.

2.8. Ensure financial integrity

The Company's internal control system is designed to enhance compliance by team members with legal, accounting, tax, and other regulatory requirements in the country/region where operations are carried out. Shareholders of the Company expect accurate and complete accounting from every RELX team member. Accurate financial information constitutes the basis for public disclosure of financial results. Each RELX team member ensures that company funds are correctly spent for their designated purpose. RELX's financial records must always be accurate and complete and comply with its internal control measures. This is especially important when we gain a new supplier, submit an expense report, sign a new business contract, or conduct any transaction on behalf of the Company.

Each RELX team member is responsible for the integrity of the information, reports, and records under his or her control and shall ensure all information recorded is complete, accurate, and easy to understand. RELX team members shall not provide false facts, falsify records or accounts, or intervene in any way with the audit of the Company's financial records.

3. How to Report Violations

RELX seeks to maintain a well-ordered approach to business ethics and has adopted a zero-tolerance approach toward all fraud, corruption, bribery, extortion, embezzlement, theft, harassment, discrimination, money laundering, and other improper conduct in violation of the Code of Business Conduct.

In case of any suspected violations of the Code of Business Conduct are noticed, we encourage all RELX team members and business partners to make full use of our reporting channels for feedback as follows:

RELX Code of Conduct Committee

coc@relxtech.com

The Company strictly prohibits and punishes any retaliation and takes appropriate measures to protect whistleblowers. To address your concerns, we are committed to providing you with channels through which you can submit confidential and anonymous reports to us, to the extent permitted by applicable laws and regulations.

The voices of RELX team members and its business partners are of great importance to RELX and will help us strengthen our culture of integrity and compliance.

4. External Communication and Social Media

All communications with investors, shareholders, the press, and the financial community shall be authorized by the Company's Public Relations or Investor Relations Department. The communication must be accurate and complete. Unauthorized disclosure of the information is prohibited.

RELX team members shall follow the guidelines when using social media and not divulge RELX's confidential information or harass or discriminate against others on social media. Any social media accounts, contacts, content, or login credentials of RELX are the exclusive property of RELX.

When communicating with external social media, RELX team members shall observe the following provisions:

- Unless authorized by RELX's relevant competent authority, RELX team members shall not accept interviews or visits from reporters, consultants, and other personnel, or answer questions related to RELX.
 - Without authorization, RELX team members shall not express opinions or release news in the press in the name of the Company, nor can we attend public activities on behalf of the Company.
 - The Company's self-media accounts (including but not limited to Weibo, WeChat official account, Xiaohongshu, Tmall, Douyin, Bilibili, Taobao, and other platform accounts) shall only be operated by personnel authorized by the Company according to its guidance in a
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way that not violates the interests of the Company, nor cause any negative impact on the Company's reputation; without the prior consent of the Company, any authorized operators shall not disclose the password of the Company's self-media accounts to any third party (including colleagues from other companies) or modify the passwords of these accounts.

- Only personnel authorized by the Company are allowed to discuss our business with the media, market researchers, analysts, and industry opinion leaders (such as well-known bloggers); similarly, these external contacts need to be arranged by the Company.
- Without the authorization of the Company's Board of Directors/Shareholders, no RELX team member has the right to discuss the Company's financial status with financial analysts, stockbrokers, or shareholders on behalf of RELX.
- RELX team members shall keep vigilant about the remarks we express at work or not, on social media and through other channels, and prevent inadvertent disclosure of confidential information of the Company; anyone who is unsure whether their remarks are appropriate shall not make such remarks.
- Upon receipt of a request from a lawyer, judicial officer, investigator, or another executive to provide information related to the Company's business, you should forward this request to the Legal Department for processing; upon receipt of a request from a government official or agency, you should forward this request to the Government Affairs Department for processing.
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5. International Trade Compliance and Anti-Money Laundering

For national security, foreign policy, and other reasons, many countries have formulated laws and regulations on international transactions, such as importing and exporting goods, services and cross-border technology transfer. RELX and its business partners shall abide by laws and regulations related to trade sanctions, export control, and other trade in countries where RELX and its business partners operate.

To observe international trade compliance laws, the Company prohibits any business, activities, or other transactions with any areas or parties subject to sanctions that may violate sanctions as well as export control laws and regulations applicable to RELX and its business partners.

To combat money laundering and terrorist financing, RELX's business partners can only conduct business with customers who participate in legal business activities and obtain funds from legal sources.

6. Anti-Slavery and Human Trafficking

We and our business partners must endeavor to guarantee modern slavery or human trafficking does not occur anywhere in RELX's organization or supply chain. We prohibit child labor or other illegal employment, forced or compulsory labor, or employment discrimination.

We expect all our business partners to combat modern slavery in their respective supply chains. This commitment is also an essential factor in selecting RELX's suppliers and other business partners.

7. Obligations of Business Partners

Building our success on the cooperation with business partners, RELX expects its business partners to follow the same code of conduct as RELX. All business partners shall read, get familiar with, and abide by RELX's Code of Conduct for Business Partners and sign the confirmation letter of the Code of Conduct for Business Partners to ensure their commitment to the values and principles we uphold.

We occasionally undertake investigations, monitoring, and audit measures to confirm that our business partners have complied with the RELX Code of Conduct for Business Partners.

RELX reserve the right to pursue legal responsibilities for any business partner who causes us financial or reputational losses due to a violation of RELX's Code of Conduct for Business Partners.

8. Occupational Health and Safety

8.1. Prohibit discrimination and harassment

Discrimination refers to prejudice or unfair treatment of others. Harassment refers to any behavior that makes the work environment intimidating, objectionable, or hostile. These unwelcome acts may be physical, verbal, or visual. Examples of harassment include bullying, intimidation, and offensive jokes and pictures. Sexual harassment also includes blue talk, indecent touch, and asking for sexual favors.

RELX team members vary in background and culture. Diversity provides perspectives and ideas that help us think boldly and contribute to the Company's future success. The Company seeks

to create a work environment that is free of discrimination and harassment. The Company adopts a zero-tolerance policy against discrimination or harassment by employees, supervisors, managers, and visitors (including contractors, temporary workers of intermediaries, suppliers, applicants, or customers).

8.2. A violence-free workplace

The Company prohibits all forms of violence. Regardless of where we are, RELX team members shall not commit any violence or threat of violence at RELX, or during the use of RELX's equipment and the course of their employment, nor talk about workplace violence in jokes.

Your safety is critical to us. If you believe yourself or others are at risk, please try to move to a safe place or shelter. Please report the danger to the local security department or law enforcement agency. In case of no local security department, please contact the local law enforcement agency. Please inform your manager and/or HR department when you are safe.

8.3. No drugs in the workplace

RELX team members shall not take, possess, or distribute illegal drugs. RELX team members shall not be under the influence of alcohol or drugs while working or conducting company business, except for the lawful and moderate consumption of alcohol during legitimate business entertaining. Alcohol may be consumed by RELX team members in appropriate amounts at company-sponsored social events.

If the essential medication comes with a safety warning that may affect job duties, please contact your manager.

9. Information Security

All RELX team members and business partners are obliged to protect the information security of RELX. RELX's information includes proprietary information, the information communication system, etc. RELX's proprietary information refers to the data owned by RELX, including but not limited to the information of RELX's databases and confidential information. Technical or scientific information about RELX's current and future products, services, or research, business or marketing plans or forecasts, operating income or other financial information, personnel information (including supervisor or organizational changes), software in source code form, consulting results or materials, teaching materials that RELX acquires from consulting

companies and other third parties are all RELX's proprietary information. RELX's information communication system refers to its internal communication system and the connection with the external network. RELX's information, especially its confidential information, empowers the Company an advantage in the market competition. Any unauthorized disclosure leading to the use of RELX's proprietary information can cause severe damage to our company if used by our competitors or other industry personnel. Guaranteeing information security is greatly important to RELX's operations.

Each RELX team member should feel a sense of ownership and work together with business partners to keep RELX's information secured. RELX team members and business partners shall abide by RELX's information security and confidentiality systems and not disclose RELX's proprietary information without authorization or use it for purposes other than RELX's business. RELX team members shall be obligated to keep proprietary information of RELX confidential. This obligation of confidentiality remains after leaving office. RELX is entitled to monitor the information and communication system to ensure information security. Any improper use of RELX's information and communication system constitutes an abuse of its assets.

RELX is committed to maintaining its information security, also respecting and maintaining the information security of third parties.

10. Personal Data Protection

The Company seeks to process personal data responsibly as per relevant laws concerning personal data. The Company has issued policies to set out specific guidelines when handling protected personal information and define how to collect, process, maintain, share, and dispose of personal data. All information processes shall strictly comply with relevant laws and regulations of the state.

Due to the business need, your personal information may be transferred to a domestic or international third party. RELX team members shall acknowledge this kind of personal information transference. The usage of these materials will be strictly limited on a need-to-know basis. Without the consent of relevant management, anyone who has access to employees' data shall not disclose such information to others for a purpose other than business needs. It is the responsibility of RELX team members to understand and fulfill their obligations under such policies.

When processing personal data at work:

- Only collect personal data needed by the Company
- Protect personal data
- Only access the information you need
- Require business partners to abide by RELX's commitments to personal data protection
- Report concerns or threats to personal data security

11. Protection of Intellectual Property Rights and Creators

The Company's intellectual property rights include but are not limited to patents, trademarks, copyrights, trade secrets, proprietary technology, and other information. RELX team members and business partners shall abide by RELX's policies on intellectual property and information security and protect and legally use RELX's intellectual property rights.

The Company owns all rights and interests in the intellectual achievements made by RELX employees from engaging in management, technology, product planning, program design, scientific research, training, teaching, or other works. These intellectual achievements include but are not limited to ideas, inventions, designs, computer programs, and various technical documents related to current or future business or R & D of RELX; as well as ideas, inventions, designs, computer programs, technical documents, etc. generated by RELX team members when engaged in the Company's business or acting on behalf of the Company. When the above-mentioned intellectual achievements are produced, RELX team members shall report such an achievement to the Company.

The Company respects and protects the intellectual property rights of creators. All RELX team members and business partners shall be committed to protecting the intellectual property rights of all creators, including RELX's users, cooperative organizations, and business partners.

If you are aware of any potential or existing infringements on the intellectual property rights of RELX or creators, please report them to us immediately so that appropriate actions can be taken promptly.

12. Safeguard the Company's Assets

12.1. Confidential information

Each RELX team member is responsible for protecting RELX's confidential information. Confidential information refers to non-public information that may be useful to competitors or cause damage to the Company, the Company's business partners, or customers after being disclosed. RELX's confidential information may only be used for business purposes and only be disclosed to authorized persons who need such information. Upon request of others for RELX's confidential information, please contact your manager if you are not sure whether it is authorized.

12.2. Real assets

Real assets include the facilities, goods and materials, equipment, inventory, vehicles, cash, and the Company's accounts. RELX team members are responsible for ensuring RELX's physical assets are used responsibly, that is, protecting assets' safety and avoiding loss, damage, theft, unauthorized use, and waste. We shall not use products or materials for personal use or use the Company's credit card for personal expenses. The transfer of assets through fraud or embezzlement violates the RELX Code of Business Conduct and relevant laws.

12.3. Record retention

RELX team members shall record and report information accurately and honestly. Each RELX team member shall ensure that the work records and documents (including but not limited to expense reimbursements, transaction documents, account books, and financial reports) we submit are true, accurate, complete, and comply with the laws and regulations as well the relevant provisions of RELX.

13. Diversity and Inclusion

We have built our business across different geographic regions and populations and attracted human resources with various backgrounds. Only by upholding the principle of diversity and inclusion, the Company can attract and maintain a strong workforce. The development and retention of a diverse workforce assist the Company with gaining a sustained competitive advantage. This represents RELX's responsible commitment to the whole society. RELX respects uniqueness and diversity, we call for building a diverse and inclusive culture and encourage our employees to be their true and creative selves.

As a reliable business player and employer, RELX upholds high standards of establishing a workplace that respects others. RELX expects all RELX team members and business partners to

behave with integrity and respect in a work-related environment and we are committed to providing a work environment where everyone feels safe, comfortable, and respected. As part of our efforts in achieving this commitment, RELX does not tolerate any form of discrimination and harassment; corresponding corrective actions will accompany any such behavior.

14. Corporate Social Responsibility

To achieve RELX's mission, we are deeply aware that the Company should have a sense of responsibility and forward-looking consciousness and take on the responsibility of building a leading brand of e-vapors.

RELX will always perform our initiative actively to fulfill our social responsibilities covering product, market, the environment, employees, and community. RELX invests its resources in minor protection, product innovation, environmental protection, supply chain, employees, and other fields to promote industrial innovation, technological upgrading, and environmental protection, and to create value for consumers, the industry, and society.

RELX actively integrates corporate social responsibility into its daily operations, participates in public welfare undertakings, continues to improve its business practices, and makes positive contributions to society. RELX encourages all RELX team members and business partners to actively provide volunteer services and to participate in other public welfare activities.

RELX highlights the importance of product safety. All RELX team members and business partners shall observe applicable laws and regulations related to product safety.

15. Sustainable Development

RELX is committed to developing and maintaining sustainable and socially responsible practices in its global operations. RELX advocates environmental protection, operates sustainably, and observes all applicable laws and regulations on environmental protection. Each RELX team member shall abide by laws and regulations on environmental protection and RELX's environmental protection policies, increase awareness of environmental protection, promote effective utilization of resources and energy, and develop good environmental protection habits to be a protector, not a destroyer of the environment. We hope all RELX team members and business partners will be committed to protecting the environment and natural resources globally.

RELX's operations and business development are based on the concept of sustainable development. RELX takes consumers, suppliers, employees, the environment, and society as the most important stakeholders and continuously creates value for them through business development and commercial advantages. At the same time, to ensure the positive social and environmental impact of the RELX's business development, RELX pays close attention to the United Nations 2030 Agenda as well as the Sustainable Development Goals (SDGs) related to RELX in various links of the value chain (i.e., product R & D, material procurement, manufacturing, sales/logistics, product use/service). RELX is dedicated to promoting the sustainable development of the Company and the society jointly with its shareholders.

When carrying out work that involves environmental protection, such as measuring, recording, or reporting emissions with environmental impacts or disposing of hazardous waste, RELX team members must comply with environmental regulations and permits and ensure the accuracy and completeness of the reports.
