



Registration of a Charge

Company name: **SPRINGER NATURE HOLDINGS LIMITED**

Company number: **00046694**



X9Z4M7OP

Received for Electronic Filing: **26/02/2021**

Details of Charge

Date of creation: **17/02/2021**

Charge code: **0004 6694 0022**

Persons entitled: **BARCLAYS BANK PLC**

Brief description: **A FIFTH SUPPLEMENTAL SHARE CHARGE, IN RESPECT OF THE THIRTEENTH AMENDMENT TO THE CREDIT AGREEMENT.**

Authentication of Form

This form was authorised by: **a person with an interest in the registration of the charge.**

Authentication of Instrument

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S. 859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **CLIFFORD CHANCE LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 46694

Charge code: 0004 6694 0022

The Registrar of Companies for England and Wales hereby certifies that a charge dated 17th February 2021 and created by SPRINGER NATURE HOLDINGS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 26th February 2021 .

Given at Companies House, Cardiff on 1st March 2021

The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



Companies House



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**

Execution Version

DATED 17 FEBRUARY 2021

SPRINGER NATURE HOLDINGS LIMITED (FORMERLY KNOWN AS HM
PUBLISHERS HOLDINGS LIMITED)
AS THE CHARGOR

IN FAVOUR OF

BARCLAYS BANK PLC
AS SECURITY AGENT

FIFTH SUPPLEMENTAL SHARE CHARGE

EXECUTED IN CONNECTION WITH THE
THIRTEENTH AMENDMENT AND RESTATEMENT
OF A CREDIT AGREEMENT DATED 14 AUGUST
2013, AS AMENDED AND/OR AMENDED AND
RESTATED ON 13 SEPTEMBER 2013,
25 FEBRUARY 2014, 15 AUGUST 2014, 5 MAY 2015,
10 AUGUST 2016, 7 APRIL 2017, 6 SEPTEMBER
2017, 30 NOVEMBER 2017, 9 FEBRUARY 2018, 28
NOVEMBER 2018 AND 31 OCTOBER 2019 AND AS
FURTHER AMENDED AND RESTATED,
SUPPLEMENTED OR OTHERWISE MODIFIED
FROM TIME TO TIME

SUPPLEMENTAL TO A SHARE CHARGE
DATED 5 MAY 2015 AND SUPPLEMENTED ON
15 AUGUST 2016, 30 NOVEMBER 2017 AND 28
NOVEMBER 2018

AND

31 OCTOBER 2019

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THIS FIFTH SUPPLEMENTAL SHARE CHARGE (the "**Fifth Supplemental Charge**") is made by way of deed on 17 February 2021

BY:

- (1) **SPRINGER NATURE HOLDINGS LIMITED (FORMERLY KNOWN AS HM PUBLISHERS HOLDINGS LIMITED)**, a company incorporated in England and Wales with registered number 46694 with its registered office at The Campus, 4 Crinan Street, London, United Kingdom, N1 9XW (the "**Chargor**"); in favour of
- (2) **BARCLAYS BANK PLC** as trustee for the Secured Parties on the terms and conditions set out in the Original Security Document (the "**Security Agent**" which expression shall include any person for the time being appointed as security trustee or as an additional security agent for the purpose of, and in accordance with, the Original Security Document).

RECITALS:

- (A) The Lenders made a facility available to the Chargor pursuant to the Original Facility Agreement (each as defined below).
- (B) By virtue of the Original Security Document and the Supplemental Security Documents, the Chargor created security over the Charged Assets in respect of the Secured Obligations (each as defined below).
- (C) The Administrative Agent and the Lenders have agreed to amend the Original Facility Agreement as set out in the Amendment Agreement (each as defined below).
- (D) The Chargor wishes to confirm the existing security created pursuant to the Original Security Document and the Supplemental Security Documents and grant security over the Charged Assets to secure its obligations to the Lenders as amended by the Amendment Agreement.
- (E) This Fifth Supplemental Charge is supplemental to the Original Security Document and the Supplemental Security Documents.
- (F) Pursuant to a thirteenth amendment to the Original Facility Agreement dated on or about the date of this Fifth Supplemental Charge between the Lead Borrower, the Administrative Agent, the Lenders and the parties thereto, all the parties hereto have agreed to amend the Original Facility Agreement and effect certain changes in the manner set forth therein in order to, inter alia:
 - (a) introduce a new Euro denominated Term Loan Tranche numbered "B17" and a new USD denominated Term Loan Tranche numbered "B18" providing for Term B17 Loans and the Term B18 Loans (together, the "**Refinancing Term Loans**") on substantially the same terms as the existing equivalent Term Loan Tranches but with a maturity date extended by two years to 24 August 2026, and to be incurred for the purposes of (and in an aggregate amount not exceeding the amount required to effect such purposes) refinancing the existing Term Loan Tranches in full;

- (b) provide for the extension of the maturity date of the Revolving Credit Commitments of those Revolving Credit Lenders that accept a loan modification offer, to 14 February 2026 and a conditional reduction in the applicable margin;
- (c) permit the prepayment in full of the Harry Financing Note (as defined in the Original Facility Agreement); and
- (d) update LIBOR replacement and a bail-in provision as more particularly specified in the Amendment Agreement.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Fifth Supplemental Charge:

"Amended Facility Agreement" means the Original Facility Agreement as amended by the Amendment Agreement and as further amended, varied, novated, supplemented, superseded or extended from time to time.

"Amended Secured Obligations" means the Secured Obligations as defined in the Original Security Document and the Supplemental Security Documents and including, for the avoidance of doubt, such obligations arising under the Finance Documents on and after the Thirteenth Amendment Effective Date.

"Amendment Agreement" means the thirteenth amendment to the Original Facility Agreement, dated on or about the date of this Fifth Supplemental Charge between, among others, Springer Nature Deutschland GmbH (formerly known as Springer Science+Business Media Deutschland GmbH), a limited liability company (*Gesellschaft mit beschränkter Haftung*) organized under the laws of Germany (the **"Lead Borrower"**), each of the Lenders listed therein and Barclays Bank PLC, as Administrative Agent for the Lenders under the Original Facility Agreement.

"Contractual Obligations" means any provision of any security issued by the Chargor or of any agreement, loan agreement, indenture, mortgage, deed of trust, lease, instrument or other undertaking to which the Chargor is a party or by which it or any of its property is bound.

"First Supplemental Security Document" means the supplemental share charge to the Original Security Document dated 15 August 2016 between, amongst others, the Chargor and the Security Agent.

"Fourth Supplemental Security Document" means the fourth supplemental share charge to the Original Security Document, the First Supplemental Security Document, the Second Supplemental Security Document and the Third Supplemental Security Document dated 31 October 2019 between, amongst others, the Chargor and the Security Agent.

"Laws" means, collectively, all applicable international, foreign, federal, provincial, state and local statutes, treaties, rules, guidelines, regulations, ordinances, codes and administrative or judicial precedents or authorities, including the interpretation or administration thereof by any Governmental Authority charged with the enforcement, interpretation or administration thereof, and all applicable administrative orders, directed duties, requests, licenses, authorizations and permits of, and agreements with, any Governmental Authority.

"Organisational Documents" means the memorandum (if applicable), articles of association and certificate of incorporation (and each certificate of incorporation on change of name (if any)) of the Chargor.

"Original Facility Agreement" means a senior credit agreement dated 14 August 2013 as amended and/or amended and restated as of 13 September 2013, 25 February 2014, 15 August 2014, 5 May 2015, 10 August 2016, 7 April 2017, 6 September 2017, 30 November 2017, 9 February 2018, 28 November 2018 and 31 October 2019 between, amongst others, Springer Nature Two GmbH (formerly Springer SBM Two GmbH) as the Parent, Springer Nature One GmbH (formerly Springer SBM One GmbH) as Holdings, Springer Nature Deutschland GmbH (formerly known as Springer Science+Business Media Deutschland GmbH) as the Lead Borrower, Barclays Bank PLC as Administrative Agent and Collateral Agent, Barclays Bank Ireland PLC as L/C Issuer and the Lenders (as defined therein).

"Original Security" means the Security created under the Original Security Document and the Supplemental Security Documents.

"Original Security Document" means the share charge dated 5 May 2015 between, amongst others, the Chargor and the Security Agent.

"Second Supplemental Security Document" means the second supplemental share charge to the Original Security Document and the First Supplemental Security Document dated 30 November 2017 between, amongst others, the Chargor and the Security Agent.

"Supplemental Security Documents" means the First Supplemental Security Document, the Second Supplemental Security Document, the Third Supplemental Security Document and the Fourth Supplemental Security Document.

"Third Supplemental Security Document" means the third supplemental share charge to the Original Security Document, the First Supplemental Security Document and the Second Supplemental Security Document dated 28 November 2018 between, amongst others, the Chargor and the Security Agent.

1.2 Terms defined in other Finance Documents

Unless defined in this Fifth Supplemental Charge, or the context otherwise requires, a term defined in the Original Security Document and the Supplemental Security Documents, the Amendment Agreement or the Amended Facility Agreement has the same meaning in this Fifth Supplemental Charge or any notice given under or in connection with this Fifth Supplemental Charge.

1.3 **Construction**

- 1.3.1 The rules of construction set out in clause 1.2 (*Construction*) of the Original Security Document shall apply to the construction of this Fifth Supplemental Charge.
- 1.3.2 In this Fifth Supplemental Charge any reference to the "**Security Agent**", the "**Chargor**", the "**Administrative Agent**" or the "**Secured Parties**" shall be construed so as to include its or their (and any subsequent) successors and any permitted transferees in accordance with their respective interests.
- 1.3.3 From the Thirteenth Amendment Effective Date the Original Security Document and the Supplemental Security Documents shall be read and construed as one document with this Fifth Supplemental Charge.
- 1.3.4 References in this Fifth Supplemental Charge to any Clause or Schedule shall be to a clause or schedule contained in this Fifth Supplemental Charge.

1.4 **Third Party Rights**

A person who is not a party to this Fifth Supplemental Charge has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any term of this Fifth Supplemental Charge.

2. **CONFIRMATION OF EXISTING SECURITY**

For the avoidance of doubt, the Chargor confirms for the benefit of the Secured Parties that with effect from the Thirteenth Amendment Effective Date, the Original Security shall (a) remain in full force and effect notwithstanding the amendments referred to in section 2 (*Amendments to the Credit Agreement*) of the Amendment Agreement and (b) continue to secure its Amended Secured Obligations under the Finance Documents (including, but not limited to, under the Amended Facility Agreement).

3. **SUPPLEMENTAL SECURITY**

3.1 **Fixed Charges**

In addition and without prejudice to the security confirmation contained in Clause 2 (*Confirmation of Existing Security*) and without prejudice but subject only to the Original Security, the Chargor charges with full title guarantee (subject to the security interests created by the Original Security) and as security in favour of the Security Agent as trustee for the Secured Parties for the payment and discharge of the Amended Secured Obligations, by way of first fixed charge all its present and future Shares and Dividends.

4. **REPRESENTATIONS AND WARRANTIES**

4.1 **Existence, Qualification and Power; Compliance with Laws**

The Chargor:

- 4.1.1 is duly organised, formed or incorporated and validly existing under the laws of the jurisdiction of its incorporation or organisation;
- 4.1.2 has all requisite power and authority to:
 - (a) own or lease its assets and carry on its business; and
 - (b) execute, deliver and perform its obligations under this Fifth Supplemental Charge;
- 4.1.3 is duly qualified and is authorised to do business and in good standing (to the extent such concept is applicable in the relevant jurisdiction) under the laws of each jurisdiction where its ownership of the Shares or the conduct of its business requires such qualification; and
- 4.1.4 has all requisite governmental licences, authorisations, consents and approvals to operate its business as currently conducted,

except in the case of paragraphs 4.1.1, 4.1.2 (b), 4.1.3 and 4.1.4 above, to the extent that any failure to be so or to have such could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect (as defined in the Amended Facility Agreement).

4.2 Authorisation; No Contravention

The execution, delivery and performance by the Chargor of this Fifth Supplemental Charge is within the Chargor's corporate or other powers, has been duly authorised by all necessary corporate or other organisational action and does not:

- 4.2.1 contravene the terms of any of the Chargor's Organisational Documents;
- 4.2.2 violate any Laws applicable to it, except to the extent that such violation or contravention could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect (as defined in the Amended Facility Agreement); or
- 4.2.3 conflict with or result in any breach or contravention of:
 - (a) any Contractual Obligation binding upon it or any of its assets; or
 - (b) any order, injunction, writ or decree of any Governmental Authority or any arbitral award to which the Chargor or its property is subject.

4.3 Governmental Authorisation; Other Consents

No approval, consent, exemption, authorisation or other action by, or notice to, or filing with, any Governmental Authority or any other entity is necessary or required in connection with (a) the execution, delivery, performance by, or enforcement against the Chargor, of this Fifth Supplemental Charge; (b) the admissibility into evidence in the courts of England and Wales or (c) the exercise by the Administrative Security Agent or any Lender of its rights under this Fifth Supplemental Charge; except for (i) the approvals, consents, exemptions, authorisations, actions, notices and filings which have

been duly obtained, taken, given or made and are in full force and effect; (ii) those approvals, consents, exemptions, authorizations or other actions, notices or filings, the failure of which to obtain or make could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect (as defined in the Amended Facility Agreement); and (iii) the registration of the particulars of this Fifth Supplemental Charge, together with a certified copy of this Fifth Supplemental Charge, with the Registrar of Companies within 21 days after the date of this Fifth Supplemental Charge in accordance with Chapter A1 of Part 25 of the Companies Act 2006 and the payment of associated fees in connection with such registration.

4.4 Binding Effect

The Chargor has duly executed and delivered this Fifth Supplemental Charge. This Fifth Supplemental Charge constitutes a legal, valid and binding obligation of the Chargor, enforceable against the Chargor in accordance with its terms, except as such enforceability may be limited by any applicable bankruptcy, insolvency, reorganisation, receivership, moratorium or other similar laws affecting creditors' rights generally and by general principles of equity. The Chargor benefits by entering into this Fifth Supplemental Charge.

5. MISCELLANEOUS

5.1 Incorporation of terms

The provisions of:

- 5.1.1 Clause 1.4 (*Intercreditor Agreement*);
- 5.1.2 Clause 2 (*Undertaking to Pay*);
- 5.1.3 Clause 3.2 (*Share Certificates etc*) (save that the obligations contained therein shall be deemed to have been satisfied under this Fifth Supplemental Charge to the extent such obligations were complied with under the Original Security Document with respect to the relevant Shares);
- 5.1.4 Clause 4 (*Restrictions and Further Assurance*);
- 5.1.5 Clause 5 (*Charged Shares*);
- 5.1.6 Clause 6 (*General Undertakings*);
- 5.1.7 Clause 7.5 (*Shares Fully Paid etc*);
- 5.1.8 Clause 7.6 (*Beneficial Ownership*);
- 5.1.9 Clause 7.7 (*Share Capital*);
- 5.1.10 Clause 8 (*Enforcement*);
- 5.1.11 Clause 9 (*Security Agent's Rights*);
- 5.1.12 Clause 10 (*Order of Distributions*);

- 5.1.13 Clause 11 (*Liability of Security Agent and Delegates*);
- 5.1.14 Clause 12 (*Power of Attorney*);
- 5.1.15 Clause 13 (*Protection of Third Parties*);
- 5.1.16 Clause 14 (*Saving Provisions*);
- 5.1.17 Clause 15 (*Discharge of Security*);
- 5.1.18 Clause 16 (*Enforcement Expenses*);
- 5.1.19 Clause 17 (*Payments*);
- 5.1.20 Clause 18 (*Rights, Waivers and Determinations*);
- 5.1.21 Clause 20 (*Governing Law*);
- 5.1.22 Clause 21 (*Jurisdiction*); and
- 5.1.23 Schedule 1 (*Rights of Security Agent*),

of the Original Security Document are incorporated into this Fifth Supplemental Charge as if set out in full in this Fifth Supplemental Charge, but so that references in those clauses to:

- 5.1.24 "**Charged Assets**" are references to the assets of the Chargor charged in favour of, or assigned (whether at law or equity) to the Security Agent pursuant to this Fifth Supplemental Charge;
- 5.1.25 the "**Senior Facilities Agreement**" are references to the "Amended Facility Agreement";
- 5.1.26 the "**Secured Obligations**" are references to the "Amended Secured Obligations"; and
- 5.1.27 "**this Deed**" are references to this Fifth Supplemental Charge.

5.2 **Original Security Document**

Except insofar as supplemented by this Fifth Supplemental Charge, the Original Security Document and the Supplemental Security Documents shall remain in full force and effect.

5.3 **No merger**

For the avoidance of doubt, any charge or assignment (whether at law or in equity) created by the Original Security Document and/or the Supplemental Security Documents shall continue in full force and effect notwithstanding this Fifth Supplemental Charge and shall not merge in any security constituted by this Fifth Supplemental Charge or be released, extinguished or affected in any way by the security constituted by this Fifth Supplemental Charge.

5.4 Counterparts

This Fifth Supplemental Charge may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Fifth Supplemental Charge.

6. GOVERNING LAW

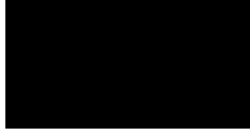
This Fifth Supplemental Charge and any non-contractual obligations arising out of or in connection with it are governed by English law.

THIS FIFTH SUPPLEMENTAL CHARGE has been signed on behalf of the Security Agent and executed as a deed by the Chargor and is delivered by it on the date specified above.

EXECUTION PAGES TO FIFTH SUPPLEMENTAL CHARGE

The Chargor

EXECUTED AS A DEED by)
SPRINGER NATURE HOLDINGS LIMITED)
)



Name: Rachel Jacobs



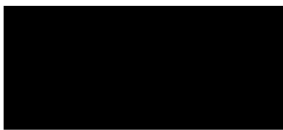
Name: Gabrielle Williams Hamer

Title: Director

Title: Secretary

The Security Agent

SIGNED for and on behalf of
BARCLAYS BANK PLC

By:..........

Address: 1 Churchill Place, London, E14 5HP

Fax:

Attention: Emma Sharma