[redacted]

ELSEVIER

SEVENTH AMENDMENT TO
ELSEVIER SUBSCRIPTION AGREEMENT

WHEREAS, Elsevier B.V., a limited liability company with its principal offices at Radarweg 29, 1043 NX Amsterdam, The Netherlands ("Elsevier") and The Regents of the University of California, a nonprofit academic institution, with its principal offices at The California Digital Library, University of California Office of the President, 1111 Franklin Street, Oakland, CA 94607, USA ("UC") have previously entered into an agreement dated 27 May 2022 (the "Agreement") and wish to amend the Agreement as set forth in this amendment ("Seventh Amendment").

NOW, THEREFORE, in consideration of the mutual promises and covenants set forth below, and for such other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree to amend the Agreement as of 31 December 2025 as set forth below.

1. **Section I INTENT**

The following paragraph is added to the end of this section:

"By way of this Seventh Amendment, the Parties agree to extend and continue, in good faith, with this current Agreement for an additional two (2) consecutive calendar years through 31 December 2027 (this two-year period is the "Second Extension Period")."

2. **Section II DEFINITIONS**

The defined term "Agreement Term" is deleted and replaced with the following:

"**Agreement Term:** 01 April 2021 through and including 31 December 2027. The period of the Agreement Term from 01 January 2026 through 31 December 2027, is the Second Extension Period."

3. **A1.b. Multi-Payer Article Base**

The following new paragraph, after the changes made by Fifth Amendment, shall be added to the end of this Section.

"For Second Extension Period the Multi-Payer Article Base shall be the first 4,594 Eligible Articles accepted for publication annually, and these Eligible Articles shall be counted toward the Multi-Payer Article Base regardless of the business model choice of the author (i.e., whether published on an Open Access or subscription basis). A reconciliation of the specific Eligible Articles accepted for publication and counted as part of the Multi-Payer Article Base during the Second Extension Period of the Agreement Term will take place in February 2028 to allow sufficient time for all Eligible Articles to be captured and counted as part of the Second Extension Period, subject to an agreed-upon process. The reconciliation of the Second Extension Period will correspond with the final True-Up of the Agreement. For the avoidance of doubt, the Extension Period, as set forth in the Fifth Amendment, will now be reconciled in February 2026 or sooner in accordance with the standard annual reconciliation process described herein. Additional commercial terms relating to the calculation of the Second Extension Period fees are further detailed in this Seventh Amendment"

4. **A1.c. Publishing Value at Discount**

The following new paragraph, after the changes made by Fifth Amendment, shall be added to the end of this section:

"The Publishing Value at Discount shall be calculated for all relevant Eligible Articles in Publishing-Eligible Journals within the Multi-Payer Article Base for the Second Extension Period of the Agreement Term in the same manner as for each full year of the Agreement."

[redacted]

5. **A1.d. Multi-Payer Article Base Maximum and Value Gap**

The following new paragraph, after the changes made by Fifth Amendment, shall be added to the end of this section:

"At the conclusion of the Extension Period ending 31 December 2025 and no later than 01 March 2026, subject to the terms set out in Section A1.g (Minimum Volume Threshold), if the Publishing Value at Discount within the Multi-Payer Article Base is lower than the Multi-Payer Maximum, then UC will only be liable for a fee equivalent to the Publishing Value at Discount, and any excess amount already paid by UC will be credited to UC as a credit memo that can be used toward the Multi-Payer Maximum prepayment for the first year of the Second Extension Period, unless the Parties shall mutually agree to reconcile these amounts at the end of the Term.

For the Second Extension Period the Multi-Payer Maximum prepayment shall be [redacted] for the period of 01 January 2026 to 31 December 2026, and [redacted] for the period of 01 January 2027 to 31 December 2027. This UC prepayment will function in accordance with the terms of A1.d, A1.j and the entire Agreement. If at the end of the Second Extension Period the Publishing Value at Discount within the Multi-Payer Article Base is lower than the Multi-Payer Maximum, then UC will only be liable for a fee equivalent to the Publishing Value at Discount. If at the end of the Second Extension Period, the Publishing Value at Discount within the Multi-Payer Article Base is higher than the Multi-Payer Maximum, Elsevier may recover the difference in full at the end of the Agreement from remaining funds in the Credits Fund. In addition, Elsevier may recover a maximum of [redacted] from the Credit Fund to account for the reduction in the 2026 prepayment fee ("2026 Prepayment Reduction"). The 2026 Prepayment Reduction amount recovered will be equal to [redacted] less the difference between the Publishing Value at Discount for the first year of the Second Extension Period and the Multi-Payer Maximum prepayment for the first year of the Second Extension Period, and cannot be reduced below $0. UC will only be responsible for paying directly the prepayment fees for 2026 and for 2027, and Elsevier may only recover additional unpaid publishing costs from the Credits Fund at the True-Up period at the conclusion of the Agreement, and Elsevier will only be entitled to collect unpaid publishing fees (defined as the difference between the Multi-Payer Maximum for both years of the Second Extension Period and the cumulative Publishing Value at Discount within the Multi-Payer Article Base) from the Credit Fund for the Second Extension Period.

The Parties agree that the Publishing Value at Discount within the Multi-Payer Article Base has not been higher than the Multi-Payer Maximum for any one year or collectively during the first four (4) years of the Agreement and both Parties agree that for the Extension Period the Multi-Payer Maximum is expected to exceed the Publishing Value at Discount. Therefore, those sections of the Agreement that address dispensation of funds when the Publishing Value at Discount exceeds the Multi-Payer Maximum will not be updated for the Second Extension Period."

6. **A1.f. Minimum Payments for Cell Press and The Lancet (CP/TL) Journals**

The following new paragraph, after the changes made by Fifth Amendment, shall be added to the end of this section:

"For the Second Extension Period, the minimum payment shall be [redacted] for the Established (pre-2021) Cell Press Hybrid Journals for 2026 calendar year and [redacted] for the 2027 calendar year, and all other terms pertaining to fees for the Established (pre-2021) Cell Press articles in the Agreement remain. For the CP/TL Other Journals, the payment shall be [redacted] for 2026 and [redacted] for 2027. Eligible Articles in the CP/TL Other Journals are not counted toward the Publishing Value at Discount. The CP/TL Other Journal Eligible Articles payment will be debited from the Credits Fund during each year of the Second Extension Period. Should there be insufficient funds in the Credit Fund to cover the CP/TL Other Journals payment, any outstanding minimum payment balance shall not be recouped from UC as part of the End of Agreement True-Up reconciliation beyond the remaining available funds in the Credit Fund per the process described in the terms of A1.d for the Second Extension Period."

[redacted]

7. **A1.g. Minimum Volume Threshold**

The following new paragraph, after the changes made by Fifth Amendment, shall be added to the end of this section:

"The terms of Section A.1.g shall not apply to the Second Extension Period of the Agreement. However, in the event that the number of Eligible Articles drops unexpectedly for the Second Extension Period, the Parties agree to act in good faith negotiations to agree to a reasonable redress during the True-Up reconciliation that is based on the metrics shown and purpose of the Agreement terms of the original four (4) years (i.e., the initial first four (4) years of this Agreement)."

8. **A1.h. Article Growth Fee**

The following new paragraph, after the changes made by Fifth Amendment, shall be added to the end of this section:

"The terms of Section A.1.h shall not apply to the Second Extension Period of the Agreement. However, in the unlikely event that the number of Eligible Articles greatly exceeds the Multi-Payer Article Base for the Second Extension Period, the Parties agree to act in good faith negotiations to agree to a reasonable redress during the True-Up reconciliation that is based on the metrics shown and purpose of the Agreement terms of the original four (4) years (i.e., the initial first four (4) years of this Agreement)."

9. **A1.j. End of Agreement True-Up**

This section of the Agreement shall be deleted in its entirety and replaced with the following:

"Upon termination of this Agreement, a 'true up' will determine the final financial settlement between the Parties of any funds remaining in the Credits Fund after paying for the final year's OA publishing in CP/TL Other Journals (see Section A1.f) ("End of Agreement True-Up"). After all publishing costs and 2026 Prepayment Reduction are paid to Elsevier from the Credit Fund, any remaining Credit Fund balance will be credited to UC in the form of a credit memorandum or payment.

The Parties agree to forgo renegotiations of terms for sections of the Agreement that are not applicable for the Second Extension Period, including terms for Section A1.g. and Section A1.h. If during the End of Agreement True-Up dispensation process it is reasonably determined that either Party was unduly and significantly financially disadvantaged based on the spirit and intent of the original Agreement because of the term changes for the Second Extension Period, the Parties agree to act in good faith to agree to a reasonable redress."

10. **A2.c. Clinics Subscriptions**

The following new paragraph, after the changes made by Fifth Amendment, shall be added to the end of this section:

"For the Second Extension Period, subscriptions for Authorized Sites (including Lawrence Berkeley National Laboratory) with full perpetual rights to the 27 Clinics journals shall be available for a fee of [redacted] for 2026 and for 2027. Such subscriptions will begin January of each calendar year."

[redacted]

11. **A2.g. <u>Perpetual Rights</u>**
The following new paragraph, after the changes made by Fifth Amendment, shall be added to the end of this section:

"Authorized Sites perpetual rights (including Lawrence Berkeley National Laboratory) to all 2018 Subscribed Journals can be optionally purchased during the Second Extension Period for the Perpetual Rights fee of [redacted] for 2026 and [redacted] for 2027. Titles from the Freedom Collection may be swapped for titles of equal or similar value, priced as [redacted] for Second Extension period. UC may also purchase perpetual rights for individual journals and subsets of journals during the Second Extension Period, and Elsevier will provide a custom quote based on such request."

12. **A2.j. <u>Entitlement Year</u>**
This section of the Agreement shall be deleted and replaced with the following:

"All reading entitlements, subscriptions, and perpetual rights under the Agreement shall operate on an April-March year for the first four years of the Agreement. For the Second Extension Period, entitlements, subscriptions and perpetual rights shall be for a 12-month annual period from 01 January to 31 December of the respective calendar year unless otherwise stated."

Except as specifically amended hereby, all of the existing terms and conditions of the Agreement are hereby ratified. Capitalized terms used herein that are not otherwise defined shall have the meanings ascribed to them in the Agreement. To the extent any terms or conditions of the Agreement conflict with or are inconsistent with this Amendment, the terms of this Amendment shall prevail.

IN WITNESS WHEREOF, the parties have executed this Amendment by their respective, duly authorized representatives as of 22 December 2025.

[redacted] ______________ **Regents of the University of California**

N [redacted]

Title: Director of Shared Collections, CDL

ELSEVIER B.V.
(Elsevier)

[redacted]

__ ______________ 23-Dec-2025

Name: [redacted]

Title: Vice President, Account Support & Tender Management