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Division of Corporations

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MERGER OR SHARE EXCHANGE ELSEVIER INC.

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APR 2 7 2021

ARTICLES OF MERGER Shadow Holding Ventures: Inc. Merging Into Elsevier Inc.

The following articles of merger are submitted in accordance with the Florida Business Corporation Act, pursuant to section 607.1105, Florida Statutes.

FIRST: The name and jurisdiction of the surviving entity is Elsevier Inc., a Delaware corporation.

SECOND: The name and jurisdiction of the merging non surviving entity is Shadow Holding Ventures, Inc., a Florida corporation.

THIRD: The merger was approved by each domestic merging corporation in accordance with and by the organic law governing the other parties to the merger.

FOURTH: The surviving entity is an existing Delaware corporation and is qualified to transact business in Florida

FIFTH: The plan of merger was approved by the board of directors and sole shareholder of the merging corporation and the board of directors and the sole stockholder of the surviving corporation.

SIXTH: The participation of the foreign corporation was duly authorized in accordance with the corporation's organic laws.

SEVENTH: Participation of the domestic corporation was duly authorized in accordance with such eligible entity's organic law.

EIGHTH: The Merger shall be effective on May 1, 2021

Shadow Holding Ventures, Inc.

By Beree Sumanion

Rence Simonton, Vice President

Elsevier Inc.

Kenneth Fogarty, Senior Vice President - Financial Services