

## CLASS ACTION SETTLEMENT AGREEMENT AND RELEASE

This Class Action Settlement Agreement and Release (“Agreement” or “Settlement Agreement”) is entered into between Plaintiff Kristen Galban (“Plaintiff”) on behalf of herself and as representative of the Class, and Defendant Institute for the International Education of Students (“IES Abroad” and collectively with Plaintiff, the “Parties”) in order to effect a full and final settlement and dismissal with prejudice of all claims against IES Abroad alleged in the Action (as identified herein), on the terms set forth below and to the full extent reflected herein. Defined terms shall have the meaning ascribed to them above and below.

### I. RECITALS AND BACKGROUND

A. On September 12, 2022, Kristen Galban filed a putative class action in the United States District Court for the Northern District of Illinois. Complaint (Dkt. 1), *Galban v. Institute for the International Education of Students*, Case No. 1:22-cv-04917 (N.D. Ill.) (the “Galban Action”). The Complaint in *Galban* asserted claims for breach of contract and unjust enrichment and alleged generally that Plaintiff and putative class members were entitled including but not limited to refunds of tuition, fees, and other costs based on IES Abroad’s provision of remote instruction instead of in-person instruction beginning in the Spring Semester of 2020.

B. On November 18, 2022, IES Abroad filed a motion to dismiss the *Galban* Complaint (Dkt. 10), which the court granted without prejudice for Plaintiff to refile on August 31, 2023 (Dkt. 32).

C. On September 21, 2023, Plaintiff filed an Amended Complaint (Dkt. 33), which asserted claims for breach of implied contract and unjust enrichment claims.

D. On October 12, 2023, IES Abroad filed a motion to dismiss the Amended Complaint in *Galban* (Dkt. 35).

E. On August 26, 2024, the Court granted IES Abroad’s motion to dismiss with

prejudice (Dkt. 43), and on September 10, 2024, the Clerk of Court entered Judgment in accordance with the Court's memorandum opinion and order (Dkt. 47).

F. On October 16, 2024, Plaintiff filed a motion for an extension of time to file a notice of appeal (Dkt. 48), which IES Abroad opposed on October 22, 2024 (Dkt. 50). On November 5, 2024, the Court granted Plaintiff's motion (Dkt. 52), and the same day, Plaintiff filed her notice of appeal (Dkt. 53).

G. On November 12, 2024, a notice of Rule 33 mediation was entered at the Court of Appeal for the Seventh Circuit (Dkt. 3), setting a mediation for December 6, 2024 with Circuit Mediator Jillisa Brittan. On December 6, 2024, the Parties had a productive, half-day mediation session before Ms. Brittan. In attendance were Plaintiff's Counsel, Plaintiff, Counsel for IES Abroad, as well as the CEO of IES Abroad and other members of IES Abroad leadership. At the mediation session, the Parties exchanged settlement positions and settlement demands through Ms. Brittan. The Parties made some progress and agreed to reconvene after the holidays.

H. On February 25, 2025, the Parties participated in a second mediation with Circuit Mediator Jillisa Brittan. After further negotiations through Ms. Brittan, including the exchange of information related to the size of a potential class and basis therefore, the Parties reached a settlement in principle. On February 26, 2025, the Court of Appeals stayed all proceedings and directed the Parties to submit via electronic mail a status report or a motion to dismiss the appeal under Fed. R. App. P. 42(b) by April 30, 2025.

I. The Settlement was reached as a result of extensive, arms-length negotiations between the Parties and their counsel, with the assistance of the Mediator. To facilitate mediation, the Parties engaged in an arms-length exchange of sufficient information to permit each party to evaluate the claims and potential defenses and to meaningfully conduct informed settlement discussions.

J. Class Counsel have analyzed and evaluated the factual and legal issues presented in the Action, the merits of the claims made against IES Abroad and the impact of this Agreement on the Settlement Class Representative and the Settlement Class. Based upon their analysis and evaluation of a number of factors, including Class Counsel's significant experience in successfully litigating and resolving analogous actions across the country, Settlement Class Representative and Class Counsel recognize the substantial risks of continued litigation, including the possibility that the Action, if not settled now, might not result in any recovery whatsoever, or might result in a recovery that is less favorable and that would not occur for several years.

K. Class Counsel and Settlement Class Representative, after taking into account the foregoing, along with the risks and costs of further litigation, are satisfied that the terms and conditions of this Agreement are fair, reasonable, and adequate, and that a settlement of the Action and the prompt provision of effective relief to the Settlement Class are in the best interests of the Settlement Class Members.

L. IES Abroad has denied, and continues to deny, each and every allegation of liability, wrongdoing, and damages. IES Abroad further denies that the Action may be properly maintained as a class action except for settlement purposes. Nonetheless, without admitting or conceding any liability or damages whatsoever, without admitting any wrongdoing, and without conceding the appropriateness of class treatment for claims asserted in any current or future complaint (except for settlement purposes in the Action), IES Abroad has agreed to settle the Action on the terms and conditions set forth in this Agreement to avoid the substantial expense, inconvenience, burden and disruption of continued litigation.

M. The Parties agree and understand that neither this Agreement nor the Settlement it represents shall be construed as an admission by IES Abroad of any wrongdoing whatsoever, including, without limitation, any admission of any violation of any statute or law or any admission

of liability based on any of the claims or allegations asserted in the Action.

N. The Parties agree and understand that neither this Agreement nor the Settlement it represents shall be construed or admissible as an admission or acknowledgment by IES Abroad in the Action or any other proceedings that the Settlement Class Representative's claims or any other similar claims are or would be suitable for class treatment if the Action proceeded through both litigation and trial.

O. The Parties desire to compromise and settle all issues and claims that have been brought or could have been brought against the Released IES Abroad Parties in the Action.

**NOW THEREFORE**, in consideration of the mutual covenants and agreements herein, and subject to the final approval of the Court, the Action and the Released Claims shall be fully and finally compromised, settled, and released, and the Action shall be dismissed with prejudice, upon and subject to the terms and conditions set forth in this Agreement.

## **II. DEFINITIONS**

The defined terms set forth in this Agreement have the meanings ascribed to them when capitalized and as set forth below.

A. **Agreement** means this Settlement Agreement and Release, including all exhibits hereto.

B. **Attorneys' Fees and Costs** means the total award of attorneys' fees, costs, and expenses sought by Class Counsel and allowed by the Court.

C. **Cash Award** means the payment to Settlement Class Members pursuant to Section IV(C).

D. **Claims Administrator** means the third-party agent or administrator agreed to by the Parties and appointed by the Court to implement the notice and other settlement requirements of this Agreement, including but not limited to issuing Cash Awards in the appropriate amounts to

each Settlement Class Member for that Settlement Class Member's share of the Settlement Fund, subject to the Court's approval. The Parties agree that American Legal Claim Services, LLC shall serve as Claims Administrator, subject to approval by the Court.

E. **Class Counsel** means Brian Warwick of Varnell & Warwick PA, 400 N. Ashley Drive, Ste. 1900, Tampa, FL 33602.

F. **Class List** means a list that includes, for each Settlement Class Member, the Settlement Class Member's name, last known physical address and last known e-mail address.

G. **Class Notice Program** means the program for disseminating the Class Notice to the Settlement Class in accordance with the terms set forth in Section VII.

H. **Court** means the United States District Court, Northern District of Illinois.

I. **Cy Pres Contribution Amount** means the amounts remaining in the Settlement Fund following payment of all amounts due to be distributed under this Agreement. Without limiting the foregoing, the *Cy Pres* Contribution Amount shall include all uncashed Cash Awards made by check after the time to cash checks pursuant to the second distribution attempt has expired.

J. **Day or Days** has the meaning ascribed to it in Fed. R. Civ. P. 6, and all time periods specified in this Settlement Agreement shall be computed in a manner consistent with Fed. R. Civ. P. 6.

K. **Deposit Amount** means the amount IES Abroad shall pay or cause to be paid to the Claims Administrator within fourteen (14) days after the Preliminary Approval Date to pre-pay certain of the Claims Administrator's fees and costs. Payment of the Deposit Amount shall constitute a credit in like amount against the Settlement Amount.

L. **Effective Date** means the date defined in Section XVI.

M. **Fairness Hearing** means the hearing conducted by the Court to determine whether to approve this Settlement and to determine the fairness, adequacy and reasonableness of this Settlement.

N. **Final** when referring to a judgment or order, means: (a) the judgment is a final, appealable judgment; and (b) either (i) no appeal has been taken from the judgment as of the date on which all times to appeal therefrom have expired or (ii) an appeal or other review proceeding of the judgment having been commenced, such appeal or other review is finally concluded and no longer is subject to review by any court, whether by appeal, petitions for rehearing or re-argument, petitions for rehearing *en banc*, petitions for writ of *certiorari*, or otherwise, and such appeal or other review has been finally resolved in a manner that affirms the Final Order and Judgment in all material respects.

O. **Final Order and Judgment** means the Order entered by the Court granting the Motion for Final Approval of the Settlement and entering final judgment.

P. **Notice** or **Class Notice** means the notice to be approved by the Court in the forms attached hereto as Exhibits 1 and 2, which will notify the Settlement Class of preliminary approval of the Settlement and the scheduling of the Fairness Hearing, among other things.

Q. **Notice and Administrative Costs** means the reasonable and authorized costs and expenses of providing notice in accordance with the Preliminary Approval Order and any other orders of the Court, including the cost of providing the Notice and all reasonable and authorized costs and expenses incurred in administering the Settlement.

R. **Opt-Out** means a member of the Settlement Class who properly and timely submits a request for exclusion from the Settlement as set forth in Section VIII.

S. **Opt-Out List** means the list compiled by the Claims Administrator pursuant to

Section VIII(E), identifying those members of the Settlement Class who properly opt out.

T. **Opt-Out and Objection Date** means the date by which a request for exclusion must be sent (and, if submitted online, verified) to the Claims Administrator in order for a Settlement Class Member to be excluded from the Settlement Class, and the date by which Settlement Class Members must file objections with the Court, if any, to the Settlement. The Opt-Out and Objection Date shall be ninety-five (95) days after the Preliminary Approval Date.

U. **Parties** means the Settlement Class Representative and Settlement Class Members together with IES Abroad. The Settlement Class Representative and Settlement Class Members shall be referred to as one (1) “Party” with IES Abroad being the other “Party.”

V. **Person** means an individual, corporation, partnership, limited partnership, limited liability company, association, member, joint stock company, estate, legal representative, trust, unincorporated association, any business or legal entity, and such individual’s or entity’s spouse, heirs, predecessors, successors, representatives, and assignees.

W. **Preliminary Approval Date** means the date the Preliminary Approval Order has been executed and entered by the Court.

X. **Preliminary Approval Order** means the order by which the Court directs Notice be issued to the Settlement Class after reviewing information sufficient to enable the Court to determine whether to provide notice of the proposed Settlement, without material alteration to the form attached hereto as Exhibit 4.

Y. **Release** means the release and discharge, as of the Effective Date, by the Releasing Settlement Class Parties of the Released IES Abroad Parties of and from all Released Claims.

Z. **Released Claims** means any and all suits, claims, controversies, rights, agreements, promises, debts, liabilities, accounts, reckonings, demands, damages, judgments, obligations,

covenants, contracts, costs (including, without limitation, attorneys' fees and costs except as provided for in the Agreement), losses, expenses, actions or causes of action of every nature, character, and description, in law or in equity, whether known or unknown, that any Releasing Settlement Class Party ever had, or has, or may have in the future, upon or by reason of any matter, cause, or thing whatsoever from the beginning of the world through the end of the Spring Semester of 2020, arising out of, concerning, or relating in any way to IES Abroad's transition to remote education or other services including but not limited to all claims that were brought or could have been brought in this Action. This definition includes but is not limited to claims for both so-called "tuition," "fees," "costs," including housing costs, health insurance, books, and field trips, with out limitation, and the release extends to persons who paid tuition and housing costs on behalf of a Settlement Class Member as well as Settlement Class Members on whose behalf tuition and housing costs were paid.

**AA. Released IES Abroad Parties** means IES Abroad and the Board of Directors of IES Abroad, individually and collectively, and all of their present, future and former parent, subsidiary and affiliated corporations and entities, the predecessors and successors in interest of any of them, and each of the foregoing's respective present, former and future officers, directors, trustees, affiliates, employees, faculty members, students, agents, representatives, volunteers, attorneys, outside counsel, predecessors, successors, and assigns.

**BB. Releasing Settlement Class Parties** means Settlement Class Representative, Class Counsel, and all Settlement Class Members, and each of their respective present, future and former heirs, family members, guardians, executors, administrators, employees, agents, representatives, attorneys, outside counsel, predecessors, successors, assigns, and all those acting or purporting to act on their behalf at any time, including but not limited to any person who has made or will make payments IES Abroad on their behalf.

CC. **Service Award** means compensation for the Settlement Class Representative in the Action for their time and effort undertaken in this Action as defined in Section X(B), which shall be subject to Court approval.

DD. **Settlement** means the settlement set forth in this Agreement.

EE. **Settlement Class Fund** means twenty-one thousand five hundred dollars (\$21,500.00) in consideration to be paid by IES Abroad to Settlement Class Members.

FF. **Settlement Class or Class** means all students who participated in IES Abroad's Spring 2020 program in Vienna, Austria and who directly paid IES Abroad for tuition and housing costs in connection with that program, subject to the exclusions set forth in Section III(A).

GG. **Settlement Class Member** means a Person who falls within the definition of the Settlement Class as set forth above in Section II(KK).

HH. **Settlement Class Representative** means Kristen Galban.

II. **Settlement Website** means the website dedicated to the Settlement to be created and maintained by the Claims Administrator, as set forth in Section VII(C).

JJ. **Taxes** shall mean all taxes (including any estimated taxes, interest or penalties) arising from the income earned by the Escrow Account.

KK. **Tax Expenses** shall mean expenses and costs incurred in connection with the operation and implementation of the Escrow Account (including, without limitation, expenses of tax attorneys and/or accountants and mailing and distribution costs and expenses relating to filing (or failing to file) any necessary tax returns).

LL. **IES Abroad** or **IES** means the Defendant Institute for the International Education of Students (including all of its past and present individual employees, trustees, officers, directors,

contractors, representatives, agents and affiliates).

MM. **IES Abroad’s Counsel or Counsel for IES Abroad** means Mark Wallin and Ben Perry of Barnes & Thornburg LLP.

NN. Other capitalized terms used in this Agreement but not defined in this Section shall have the meanings ascribed to them elsewhere in this Agreement.

OO. The plural of any defined term includes the singular, and the singular of any defined term includes the plural, as the case may be.

### **III. PRELIMINARY CERTIFICATION OF SETTLEMENT CLASS**

A. The Parties stipulate to certification, for settlement purposes only, of a Settlement Class defined as follows:

All students who participated in IES Abroad’s Spring 2020 program in Vienna, Austria and who directly paid IES Abroad for tuition and housing costs for that program.

Specifically excluded from the Settlement Class are the following persons:

- (i) IES Abroad and its officers, trustees and their family members;
- (ii) Class Counsel;
- (iii) The judges who have presided over the Action;
- (iv) All other persons who have timely elected to become Opt-Outs from the Settlement Class in accordance with the Court’s Orders.

B. Solely for the purpose of implementing this Agreement and effectuating the Settlement, IES Abroad stipulates to the Court entering an order preliminarily certifying the Settlement Class, appointing the Settlement Class Representative as representative of the Settlement Class, and appointing the following as Class Counsel for the Settlement Class:

Brian Warwick  
VARNELL & WARWICK PA  
400 N. Ashley Drive, Suite 1900  
Tampa, FL 33602

C. Solely for the purpose of this Settlement, IES Abroad stipulates that the Settlement Class Representative and Class Counsel are adequate representatives of the Settlement Class.

#### IV. SETTLEMENT RELIEF

Pursuant to the terms and conditions set forth below, IES Abroad agrees to provide the following to the Settlement Class:

A. **Settlement Class Payment.** Pursuant to the terms and conditions set forth herein and in consideration of the promises, agreements and undertakings of the Settlement Class Representative and Settlement Class set forth herein, IES Abroad agrees to pay to the Settlement Class Fund the amount of twenty-one thousand five hundred dollars (\$21,500.00), which is intended to pay \$250 to each of the 86 members of the Settlement Class.

B. **Settlement Payment Account.** Within fourteen (14) days after the Preliminary Approval Date, IES Abroad will pay the Settlement Payment into the Settlement Class Fund.

C. **Cash Awards to Settlement Class Members.** The Claims Administrator will distribute Settlement Class Payments in accordance with the terms of this Agreement.

1. Within fourteen (14) days after the Effective Date, IES Abroad will deposit the Settlement Class Payment to the Settlement Administrator for distribution to the Settlement Class. .

2. Each Settlement Class Member will receive *a Settlement Payment of two hundred and fifty dollars (\$250.00)*.

D. **Timing of Cash Awards.** The Claims Administrator shall use its best efforts to begin to distribute Settlement Class Members' shares of the Settlement proceeds within thirty (30) days after the Effective Date. The Claims Administrator shall use its best efforts to have completed the distribution to Settlement Class Members not later than sixty (60) days after the Effective Date.

E. **Methods of Payments.** The Settlement Class Members will be paid by a check issued by the Claims Administrator, and the check will be mailed by first class U.S. Mail by the Claims Administrator to the Settlement Class Member's last known mailing address on file with IES Abroad or, as determined by the Settlement Administrator after skip-tracing the address, or at an updated address as provided by the Settlement Class Member to the Claims Administrator. The Claims Administrator will also provide a form on the Settlement Website that Settlement Class Members may visit to provide an updated mailing address for sending a check.

F. **Check Cashing Deadlines & Second Distribution.** All Cash Awards issued to Settlement Class Members via check will state on the face of the check that it will expire and become null and void unless cashed within ninety (90) days after the date of issuance. To the extent that any funds remain unclaimed in the Escrow Account two hundred ten (210) days after the Effective Date, there shall be a second round of distributions to Settlement Class Members who did not cash their checks. The costs of carrying out the second round of distributions shall be paid to the Claims Administrator from the Settlement Fund. Any Cash Awards issued via check in the second distribution will state on the face of the check that it will expire and become null and void unless cashed within ninety (90) days after the date of issuance.

G. **Cy Pres Contribution.** Within thirty (30) days after the date by which the Claims Administrator completes the process for stopping payment on any Cash Award checks from the second round of distributions, the *Cy Pres* Contribution Amount, if any, shall be provided to UNICEF.

## V. **TAX TREATMENT OF SETTLEMENT ACCOUNT; CONSEQUENCES OF TERMINATION**

A. The Parties will treat the Escrow Account as a "qualified settlement fund" within the meaning of Treasury Regulations 1.468B-1 through 1.468B-5, 26 C.F.R. 1.468B-1 through

1.468B-5 (1992). They will treat the Escrow Account as a qualified settlement fund for all reporting purposes under the federal tax laws. In addition, the Claims Administrator will timely make the “relation-back election” (as defined in Treasury Regulation 1.468B-1) back to the earliest permitted date. Such election will be made in compliance with the procedures and requirements contained in such regulations. It will be the responsibility of the Claims Administrator to timely and properly prepare and deliver the necessary documentation for signature by all necessary parties, and thereafter to cause the appropriate filing to occur.

B. The Claims Administrator shall act as the Escrow Agent within the meaning of section 468B of the Internal Revenue Code of 1986 and Treasury Regulation 1.468B for the Escrow Account. The Claims Administrator will timely and properly file all informational and other tax returns necessary or advisable with respect to the Escrow Account (including without limitation the returns described in Treasury Regulation 1.468B-2(k)). Such returns (as well as the election described in Section V(A)) will be consistent with this Section and Section V(A) and in any event will reflect that all taxes (including any estimated taxes, interest or penalties) on the income earned by the Escrow Account will be paid out of the Escrow Account.

C. All Taxes and Tax Expenses will be paid out of the Escrow Account; in no event will IES Abroad have any liability or responsibility for the Taxes, the Tax Expenses, or the filing of any tax returns or other documents with the Internal Revenue Service or any other state or local taxing authority. Taxes and Tax Expenses will be timely paid by the Claims Administrator out of the Escrow Account without prior Court order, and the Claims Administrator will be obligated (notwithstanding anything herein to the contrary) to withhold from distribution to Settlement Class Members any funds necessary to pay such amounts (as well as any amounts that may be required to be withheld under Treasury Regulation 1.468B-2(1)-(2)); IES Abroad is not responsible for and shall have no liability therefor, or for any reporting requirements that may relate thereto. The

Parties agree to cooperate with the Claims Administrator, each other and their respective tax attorneys and accountants to the extent reasonably necessary to carry out the provisions of this Section and the Agreement.

## **VI. DUTIES OF THE CLAIMS ADMINISTRATOR**

A. Promptly after the Preliminary Approval Date, the Court will direct the Claims Administrator to issue Class Notice and administer the Class Notice Program, administer the Settlement Website, oversee the distribution of Cash Awards to Settlement Class Members in accordance with the terms of the Settlement and orders of the Court and to otherwise administer the Agreement.

B. The Claims Administrator shall be responsible for: (i) printing and disseminating, via mail and e-mail to the Settlement Class, the Notice; (ii) establishing the Settlement Website and toll-free voice response unit with message capabilities to which Settlement Class Members may refer for information about the Action and the Settlement; (iii) establishing a mailing address for the receipt of any correspondence; (iv) promptly furnishing to Class Counsel and Counsel for IES Abroad copies of any requests for exclusion, objections or other written or electronic communications or documentation regarding the Settlement that the Claims Administrator receives; (v) providing weekly reports to Class Counsel and IES Abroad's Counsel, including without limitation, reports regarding any requests for exclusion received; (vi) calculating and distributing the Cash Awards to Settlement Class Members; and (vii) maintaining adequate records of its activities, including the dates of the mailing of Notices, returned mail and any and all other actual or attempted written or electronic communications with the Settlement Class.

C. **Claims Administrator Accounting.** The Claims Administrator shall maintain a complete and accurate accounting of all receipts, expenses (including Notice and Administrative Costs), and payments made pursuant to this Settlement Agreement. The accounting shall be made

available on reasonable notice to Class Counsel and the IES Abroad's Counsel.

D. **Confidentiality of Class List.** The Claims Administrator shall keep the Class List and all personal information obtained therefrom, including the identity and mailing addresses of the Settlement Class confidential. The Parties agree that the Class List may not be used for any purpose other than effectuating the terms of this Agreement or the duties or obligations arising hereunder.

## VII. NOTICE TO THE SETTLEMENT CLASS

A. **Class List.** Within fourteen (14) business days of the entry of the Preliminary Approval Order (unless otherwise directed by the Court), IES Abroad will provide the Claims Administrator with the Class List. The Class List will be provided to the Claims Administrator for the sole purpose of the Claims Administrator performing its obligations pursuant to the Settlement and shall not be used for any other purpose at any time. The Claims Administrator agrees to keep the Class List confidential.

B. **Notice.** Following the entry of the Preliminary Approval Order, the Claims Administrator shall send the Notice substantially in the form attached hereto as Exhibits 1 and 2 via email and U.S. mail, first-class postage prepaid, to persons listed on the Class List. Unless adjusted by Court order, the sending and mailing of the Notice shall be completed within thirty (30) days of the Claims Administrator's receipt of the Class List from IES Abroad.

C. **Settlement Website.** No later than fourteen (14) days after the entry of the Preliminary Approval Order, and before the issuance of the Notice, the Claims Administrator shall establish the Settlement Website. The Settlement Website will allow Settlement Class Members to provide an updated mailing address to receive a paper check or to elect to receive their Cash Award via Venmo, PayPal, ACH or Zelle. The Settlement Website shall include, in downloadable format, the following: (i) the Settlement Agreement (including all of its exhibits); (ii) the Class

Notice; (iii) the Preliminary Approval Order; (iv) the toll-free phone number applicable to the Settlement; (v) the dates and locations of relevant Court proceedings, including the Fairness Hearing; and (vi) other relevant Court filings pertaining to the Settlement, including Class Counsel's Motion for Approval of Attorneys' Fees and Costs, and Service Awards.

D. **Toll-Free Number.** No later than fourteen (14) days after the Preliminary Approval Date, the Claims Administrator shall establish a toll-free telephone number that will provide Settlement-related information to members of the Settlement Class.

E. **Proof of Compliance with Class Notice Program.** The Claims Administrator shall provide Class Counsel and Counsel for IES Abroad with a declaration detailing all of its efforts regarding the Class Notice Program, its timely completion of the Class Notice Program, and its reach to the members of the Settlement Class, to be filed along with Plaintiffs' Motion for Final Approval of Class Action Settlement. Said declaration shall be submitted to the Court at least twenty-one (21) days before the Fairness Hearing.

### **VIII. REQUESTS FOR EXCLUSION (OPT-OUT)**

A. A member of the Settlement Class who wishes to opt-out of the Settlement Class must do so on or before the Opt-Out and Objection Date. To opt out, a member of the Settlement Class must inform the Claims Administrator in writing that he or she wishes to be excluded from the Settlement Class and must send that request to the Claims Administrator via U.S. mail, post-marked no later than the Opt-Out and Objection Date. The written request for exclusion must be personally signed by the member of the Settlement Class requesting exclusion, even if represented by counsel, and include the member of the Settlement Class's name, address, telephone number and a statement indicating his or her intention to be excluded from the Settlement Class.

B. A member of the Settlement Class may opt out on an individual and personal basis only; so-called "mass" or "class" opt-outs shall not be allowed.

C. Except for those members of the Settlement Class who timely and properly file a request for exclusion, all other Settlement Class Members will be deemed to be Settlement Class Members for all purposes under the Agreement, and upon the Effective Date, will be bound by its terms.

D. Any Settlement Class Member who properly opts out of the Settlement Class shall not: (a) be bound by any orders or judgments entered in the Action or relating to the Settlement; (b) be entitled to relief under, or be affected by, the Agreement; (c) gain any rights by virtue of the Agreement; or (d) be entitled to object to any aspect of the Settlement. Any statement or submission purporting or appearing to be both an objection and an opt-out shall be treated as a request for exclusion.

E. The Claims Administrator shall provide Class Counsel and Counsel for IES Abroad with copies of all requests for exclusion on a weekly basis by email and will provide the Opt-Out List no later than seven (7) days after the Opt-Out and Objection Date. The Claims Administrator shall retain the stamped originals of all requests for exclusion and originals of all envelopes accompanying requests for exclusion in its files until such time as the Claims Administrator is relieved of its duties and responsibilities in connection with this Agreement.

## **IX. OBJECTIONS TO THE SETTLEMENT**

A. Any Settlement Class Member who wishes to object to the proposed Settlement must do so in writing on or before the Opt-Out and Objection Date. In order to object, the Settlement Class Member must file the objection with the Court on or before the Opt-Out and Objection Date and must concurrently serve the objection on the Claims Administrator, Class Counsel, and Counsel for IES Abroad.

B. In order to object, the Settlement Class Member must include in the objection filed with the Court and served on Class Counsel and Counsel for IES Abroad the following information:

1. The printed name, address and telephone number of the Settlement Class Member objecting;
2. Whether the Settlement Class Member is represented by counsel and, if so, the name and contact information of counsel;
3. A detailed written statement of each objection asserted, including the grounds for objection, any legal authority in support of such objection and reasons for appearing and being heard;
4. Copies of any papers, briefs, declarations, affidavits, documents or other evidence upon which the objection is based;
5. A statement indicating whether the objector intends to appear at the Fairness Hearing (either personally or through counsel who files an appearance with the Court in accordance with the Local Rules), and a list of all persons, if any, who will be called to testify in support of the objection;
6. A list of all cases in which the Settlement Class Member or Settlement Class Member's counsel filed an objection or in any way participated — financially or otherwise — in objecting to a class settlement during the preceding five years; and
7. The Settlement Class Member's signature, in addition to the signature of the objector's attorney (if any). An attorney's signature alone shall not be deemed sufficient to satisfy this requirement.

C. Any Settlement Class Member who fails to submit timely a complete written objection and notice of his or her intent to appear at the Fairness Hearing pursuant to the above Section shall not be permitted to object to the approval of the Settlement at the Fairness Hearing, or appear at or be heard at the Fairness Hearing (in person or telephonically), and shall be

foreclosed from seeking any review of the Settlement or the terms of the Agreement by appeal or other means.

**X. ATTORNEYS' FEES, COSTS, AND SETTLEMENT CLASS REPRESENTATIVE'S SERVICE AWARDS**

A. In addition to the Settlement Class Payments, IES has agreed to pay Attorney Fees and expenses to Class Counsel up to \$30,000.00, as approved by the Court and to pay a Class Representative Award to Plaintiff Galban of up to \$8,200, as approved by the Court.

B. **Attorney's Fees and Costs.** Within the time period established by the Court, and no later than sixty (60) days after the Preliminary Approval Date, Class Counsel will file a Motion for Approval of Attorneys' Fees and Costs, and Service Awards to be paid from the Settlement Amount, which shall be included on the Settlement Website. The Notice shall inform the Settlement Class Members that Class Counsel may apply for attorneys' fees and costs not to exceed thirty thousand dollars (\$30,000.00). Any award of Class Counsel's Attorneys' Fees and Costs will be paid by IES Abroad separate and apart from the Settlement Class Payments and any reduction in the attorney fees approved by the Court will not affect the amount of the Settlement Class Payments. Under no circumstances will IES Abroad be liable to Class Counsel, or any other attorney or law firm, for, because of, relating to, concerning, or as a result of any payment or allocation of attorneys' fees made in accordance with this Settlement Agreement; and Class Counsel, and each of them, release IES Abroad from any and all disputes or claims because of, relating to, concerning, or as a result of any payment or allocation of attorneys' fees and costs made pursuant to this Settlement Agreement, including but not limited to any attorneys' liens. Attorneys' Fees and Costs approved by the Court shall be paid by IES Abroad within thirty (30) days after the Effective Date (provided that Class Counsel has first provided a completed W-9 form and completed wire transfer form).

C. Class Counsel will move for a Service Award to be paid to Plaintiff Galban of no more than eight thousand two hundred dollars (\$8,200.00), as may be approved by the Court. The negotiated amount of the Service Award is based on the amount of tuition paid to IES Abroad by Plaintiff Galban. If approved by the Court, such Service Award will be paid by IES Abroad no later than thirty (30) days after the Effective Date. Any reduction in the Service Award approved by the Court will not affect the amount of the Settlement Class Payments.

D. The procedure for and the allowance or disallowance by the Court of any application for Attorneys' Fees and Costs or Service Award are not material terms of the Settlement or Agreement, and it is not a condition of this Agreement that any particular application for Attorneys' Fees and Costs or Service Award be approved. The Settlement Class Representative and Class Counsel may not cancel or terminate the Settlement based on the Court's or any appellate court's ruling with respect to any Service Award or award of Attorneys' Fees and Costs. Any order or proceeding relating to any Service Award or award of Attorneys' Fees and Costs, or any appeal from any such order, shall not operate to terminate or cancel this Agreement, or affect or delay the finality of Judgment approving the Agreement and the Settlement.

## **XI. NOTICES**

A. All notices (other than the Class Notice) required by the Agreement shall be made in writing and mailed to the following addresses:

All notices to Class Counsel shall be sent to Class Counsel, c/o:

Brian Warwick  
VARNELL & WARWICK PA  
400 N. Ashley Drive, Suite 1900  
Tampa, FL 33602

All notices to Counsel for IES Abroad provided herein shall be sent to Counsel for IES Abroad, c/o:

Mark Wallin  
Ben Perry  
Barnes & Thornburg LLP  
One North Wacker Dr., Suite 4400  
Chicago, IL 60606

B. The notice recipients and addresses designated above may be changed by written notice.

C. Upon the request of any of the Parties, the Parties agree to promptly provide each other with copies of comments, objections, requests for exclusion, or other documents or filings received as a result of the Class Notice.

## **XII. SETTLEMENT APPROVAL PROCESS**

A. After the execution of this Agreement the Parties shall promptly move the Court to enter the Preliminary Approval Order that is without material alteration from Exhibit 3 hereto which:

1. Preliminarily approves this Settlement;
2. Directs that notice is provided in a reasonable manner, as set forth herein, to all Settlement Class Members who would be bound by the Settlement;
3. Preliminarily determines that it likely to certify the Settlement Class;
4. Schedules a Fairness Hearing on final approval of this Settlement and Agreement to consider the fairness, reasonableness, and adequacy of the proposed Settlement, class certification, and whether it should be finally approved by the Court, such Fairness Hearing to be no earlier than ninety-five (95) days after the Preliminary Approval Date, subject to Court approval;
5. Finds that the proposed Settlement is sufficiently fair, reasonable and adequate to warrant providing notice to the Settlement Class;

6. Appoints the Claims Administrator in accordance with the provisions of Section VI;
7. Approves the Class Notice, the content of which is without material alteration from Exhibits 1 and 2 hereto, and directs the Claims Administrator to disseminate the Class Notice in accordance with the Class Notice Program provided for in this Agreement;
8. Approves the creation of the Settlement Website as defined in Section II(MM) above;
9. Finds that the Class Notice Program implemented pursuant to this Agreement: (i) is the best practicable notice; (ii) is reasonably calculated, under the circumstances, to apprise Settlement Class Members of the pendency of the Action and of their right to object to or to exclude themselves from the proposed settlement; (iii) is reasonable and constitutes due, adequate and sufficient notice to all persons entitled to receive notice; and (iv) meets all applicable requirements of applicable law;
10. Requires the Claims Administrator to file proof of maintenance of the Settlement Website at or before the Fairness Hearing;
11. Requires each Settlement Class Member who wishes to be excluded from the Settlement Class to submit an appropriate, timely request for exclusion, postmarked no later than ninety-five (95) days after the Preliminary Approval Date, or as the Court may otherwise direct, to the Claims Administrator at the address on the Notice;
12. Preliminarily enjoins all Settlement Class Members unless and until they have timely excluded themselves from the Settlement Class from: (i) filing, commencing, prosecuting, intervening in or participating as plaintiff, claimant or class member in any other lawsuit or administrative, regulatory, arbitration or other proceeding in any jurisdiction based on, relating to or arising out of the claims and causes of action or the facts and circumstances giving

rise to the Action and/or the Released Claims; (ii) filing, commencing or prosecuting a lawsuit or administrative, regulatory, arbitration or other proceeding as a class action on behalf of any Settlement Class Members, regardless of whether or not they have been excluded from the Settlement Class, based on, relating to or arising out of the claims and causes of action or the facts and circumstances giving rise to the Action and/or the Released Claims; and (iii) attempting to effect Opt-Outs of a class of individuals in any lawsuit or administrative, regulatory, arbitration or other proceeding based on, relating to or arising out of the claims and causes of action or the facts and circumstances giving rise to the Action and/or the Released Claims. This Agreement is not intended to prevent Settlement Class Members from participating in any action or investigation initiated by a state or federal agency.

13. Orders that any Settlement Class Member who does not submit a timely, complete, written request for exclusion from the Settlement Class (*i.e.*, becomes an Opt-Out) will be bound by all proceedings, orders and judgments in the Action, even if such Settlement Class Member has previously initiated or subsequently initiates individual litigation or other proceedings encompassed by the Release;

14. Requires each Settlement Class Member who is not an Opt-Out and who wishes to object to the fairness, reasonableness or adequacy of this Agreement or the proposed Settlement or to the Attorneys' Fees and Costs to file with the Court and serve on Class Counsel no later than ninety-five (95) days after the Preliminary Approval Date or as the Court may otherwise direct, a statement of the objection signed by the Settlement Class Member containing the information outlined in Section IX(B) above.

15. Provides that any response to an objection shall be filed with the Court no later than seven (7) days before the Fairness Hearing.

16. Specifies that any Settlement Class Member who does not file a timely,

complete, written objection to the Settlement or who fails to otherwise comply with the requirements of Section IX(B) shall be foreclosed from seeking any adjudication or review of this settlement by appeal or otherwise.

17. Requires that fees and expenses owed to any attorney hired by a Settlement Class Member will be at the Settlement Class Member's expense for the purpose of objecting to this Agreement, the proposed Settlement, or the Attorneys' Fees and Costs;

18. Requires that any attorney hired by a Settlement Class Member for the purpose of objecting to the proposed Settlement or to the Attorneys' Fees and Costs and who intends to make an appearance at the Fairness Hearing to provide to the Claims Administrator (who shall forward it to Class Counsel and Counsel for IES Abroad) and to file with the Clerk of the Court a notice of intention to appear no later than the Opt-Out and Objection Date or as the Court may otherwise direct;

19. Requires any Settlement Class Member who files and serves a written objection and who intends to make an appearance at the Fairness Hearing to provide to the Claims Administrator (who shall forward it to Class Counsel and Counsel for IES Abroad) and to file with the Clerk of the Court a notice of intention to appear no later than the Opt-Out and Objection Date or as the Court otherwise may direct;

20. Directs the Claims Administrator to establish a post office box in the name of the Claims Administrator to be used for receiving requests for exclusion, objections, notices of intention to appear and any other communications, and providing that only the Claims Administrator, Class Counsel, IES Abroad's Counsel, the Court, the Clerk of the Court and their designated agents shall have access to this post office box, except as otherwise provided in this Agreement;

21. Directs the Claims Administrator to promptly furnish Class Counsel and

Counsel for IES Abroad with copies of any and all written requests for exclusion, notices of intention to appear or other communications that come into its possession, except as expressly provided in this Agreement;

22. Directs that Class Counsel shall file their applications for the Attorneys' Fees and Costs and Settlement Class Representative's Service Awards in accordance with the terms set forth in Section X;

23. Orders the Claims Administrator to provide the Opt-Out List to Class Counsel and Counsel for IES Abroad no later than seven (7) days after the Opt-Out and Objection Date, and then Class Counsel will file with the Court the Opt-Out List with an affidavit from the Claims Administrator attesting to the completeness and accuracy thereof along with briefing in support of final approval; and

24. Contains any additional provisions agreeable to the Parties that might be necessary or advisable to implement the terms of this Agreement and the proposed settlement.

### **XIII. FINAL ORDER AND JUDGMENT AND RELEASES**

A. If this Agreement (including any amendment or modification made with the consent of the Parties as provided herein) is approved by the Court following the Fairness Hearing scheduled by the Court in its Preliminary Approval Order, the Parties shall request that the Court enter a mutually-agreeable Final Order and Judgment substantially in the form attached hereto as Exhibit 4 pursuant to the Federal Rules of Civil Procedure and all applicable laws, that, among other things:

1. Finds that the Court has personal jurisdiction over the Parties and all members of the Settlement Class and that the Court has subject matter jurisdiction to approve this Settlement and Agreement and all Exhibits thereto;

2. Finds that the Court is likely to certify the Settlement Class solely for

purposes of this Settlement under Rule 23;

3. Grants final approval to this Agreement as being fair, reasonable, and adequate as to all Parties and consistent and in compliance with all requirements of due process and applicable law, as to and in the best interests of all Parties and directs the Parties and their counsel to implement and consummate this Agreement in accordance with its terms and provisions;

4. Declares this Agreement and the Final Order and Judgment to be binding on and have *res judicata* and preclusive effect in all pending and future lawsuits or other proceedings encompassed by the Release (as set forth in Section II(DD)) maintained by or on behalf of the Settlement Class Representative and all other Settlement Class Members, as well as their respective agents, heirs, executors or administrators, successors and assigns;

5. Finds that the Class Notice Program implemented pursuant to this Agreement: (i) constituted the best practicable notice; (ii) constituted notice that was reasonably calculated under the circumstances to apprise Settlement Class Members of the pendency of the Action, of their right to object to or exclude themselves from the proposed Settlement, of their right to appear at the Fairness Hearing and of their right to seek monetary and other relief; (iii) constituted reasonable, due, adequate and sufficient notice to all persons entitled to receive notice; and (iv) met all applicable requirements of due process and any other applicable law;

6. Finds that Class Counsel and the Settlement Class Representative adequately represented the Settlement Class for purposes of entering into and implementing the Settlement and Agreement;

7. Dismisses the Action now pending before the Court on the merits and with prejudice and without fees or costs except as provided herein, in accordance with the terms of the Final Order and Judgment as set forth herein;

8. Adjudges that the Settlement Class Representative and the Settlement Class

have conclusively compromised, settled, dismissed and released any and all Released Claims against IES Abroad and the Released IES Abroad Parties;

9. Approves payment of the Attorneys' Fees and Costs to Class Counsel and the Settlement Class Representative's Service Awards in a manner consistent with Section X above;

10. Without affecting the finality of the Final Order and Judgment for purposes of appeal, reserves jurisdiction over the Claims Administrator, IES Abroad, the Settlement Class Representative, the Settlement Class and Class Counsel as to all matters relating to the administration, consummation, enforcement and interpretation of the terms of the Settlement and Final Order and Judgment and for any other necessary purposes;

11. Provides that upon the Effective Date, the Settlement Class Representative and all Settlement Class Members who have not been excluded from the Settlement Class shall be barred from asserting any Released Claims against IES Abroad and/or any Released IES Abroad Parties, and any such Settlement Class Members shall have released any and all Released Claims as against IES Abroad and all Released IES Abroad Parties;

12. Determines that the Agreement and the Settlement provided for herein and any proceedings taken pursuant thereto are not and should not in any event be offered or received as evidence of a presumption, concession or an admission of liability or of any misrepresentation or omission in any statement or written document approved or made by IES Abroad or any Released IES Abroad Parties or of the suitability of these or similar claims to class treatment in active litigation and trial; provided, however, that reference may be made to this Agreement and the Settlement provided for herein in such proceedings as may be necessary to effectuate the Agreement;

13. Approves the Opt-Out List and determines that the Opt-Out List is a complete list of all Settlement Class Members who have timely and properly requested exclusion from the Settlement Class and, accordingly, shall neither share in nor be bound by the Final Order and Judgment; and

14. Authorizes the Parties, without further approval from the Court, to agree to and adopt such amendments, modifications and expansions of this Agreement and all Exhibits hereto as (i) shall be consistent in all material respects with the Final Order and Judgment and (ii) do not limit the rights of the Parties or Settlement Class Members.

B. As of the Effective Date, the Releasing Settlement Class Parties are deemed to have fully released and forever discharged the Released IES Abroad Parties of and from all Released Claims by operation of entry of the Final Order and Judgment.

C. Subject to Court approval, all Settlement Class Members who have not excluded themselves from the Settlement Class shall be bound by this Agreement and the Release, and all of their respective claims shall be dismissed with prejudice and released, irrespective of whether they received actual notice of the Action or this Settlement.

D. Without in any way limiting the scope of the Release, this Release covers, without limitation, any and all claims for attorneys' fees, costs or disbursements incurred by Class Counsel or any other counsel representing the Settlement Class Representative or Settlement Class Members, or any Settlement Class Representative or Settlement Class Members, in connection with or related in any manner to the Action, the Settlement, the administration of such Settlement and/or the Released Claims, as well as any and all claims for Service Awards to Settlement Class Representative.

E. As of the Effective Date, the Released IES Abroad Parties are deemed to have been fully released and forever discharged by operation of the entry of the Final Order and Judgment

the Settlement Class Representative, the Settlement Class Members, Class Counsel or any other counsel representing the Settlement Class Representative or Settlement Class Members, or any of them, of and from any claims arising out of the Action and/or the Settlement.

F. The Releasing Settlement Class Parties and the Released IES Abroad Parties expressly acknowledge that they are familiar with principles of law such as Section 1542 of the Civil Code of the State of California, which provides:

**A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS THAT THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE AND THAT, IF KNOWN BY HIM OR HER, WOULD HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY.**

Notwithstanding California or other law, the Releasing Settlement Class Parties and the Released IES Abroad Parties hereby expressly agree that the provisions, rights and benefits of Section 1542 and all similar federal or state laws, rights, rules or legal principles of any other jurisdiction that may be applicable herein are hereby knowingly and voluntarily waived, released and relinquished to the fullest extent permitted by law solely in connection with unknown claims that are the same as, substantially similar to, or overlap the Released Claims, and the Releasing Settlement Class Parties and the Released IES Abroad Parties hereby agree and acknowledge that this is an essential term of the Releases. In connection with the Releases, the Releasing Settlement Class Parties and the Released IES Abroad Parties acknowledge that they are aware that they may hereafter discover claims currently unknown and unsuspected or facts in addition to or different from those which they now know or believe to be true with respect to matters released herein, and that such claims, to the extent that they are the same as, substantially similar to, or overlap the Released Claims, are hereby released, relinquished and discharged.

G. Nothing in the Release shall preclude any action to enforce the terms of this

Agreement, including participation in any of the processes detailed herein.

#### **XIV. NO ADMISSION OF LIABILITY AND PRESERVATION OF ALL DEFENSES**

A. The Parties understand and agree that by entering this Agreement, IES Abroad in no way admits any violation of law or any liability whatsoever to Settlement Class Representative and/or the Settlement Class Members, individually or collectively, all such liability being expressly denied.

B. The Parties understand and agree that IES Abroad enters into this Agreement to avoid further protracted litigation and to fully and finally resolve and settle all disputes with the Settlement Class Representative and Settlement Class Members. Settlement of the Action, negotiation and execution of this Agreement, and all acts performed and documents executed pursuant to or in furtherance of this Agreement or the Settlement: (i) are not, shall not be deemed to be, and may not be used as an admission or evidence of any wrongdoing or liability on the part of IES Abroad or of the truth of any of the factual allegations in any and all complaints or other papers filed by the Settlement Class Representative in the Action; and (ii) are not, shall not be deemed to be, and may not be used as an admission or evidence of fault or omission on the part of IES Abroad in any civil, criminal, administrative or arbitral proceeding.

C. The Parties understand and agree that this Agreement is a settlement document and shall be inadmissible in evidence in any proceeding, except an action or proceeding to approve, interpret or enforce the terms of the Agreement.

D. Nothing contained herein is, or shall be construed or admissible as, an admission by IES Abroad that the Settlement Class Representative's claims or any similar claims are either valid or suitable for class treatment.

E. By its agreement hereto, IES Abroad does not waive any defenses or affirmative defenses that it may be entitled to assert in any future litigation.

## **XV. WITHDRAWAL FROM OR TERMINATION OF SETTLEMENT**

A. Within fifteen (15) days after the occurrence of any of the following events and upon written notice to counsel for all Parties, a Party shall have the right to withdraw from the Settlement and terminate this Agreement:

1. If the Court fails to approve the Agreement as written or if the Court's approval is reversed or modified on any appeal;
2. If the Court materially alters any of the terms of the Agreement other than Attorneys' Fees and Costs; or
3. If the Preliminary Approval Order, as described in Section XII(A), or the Final Order and Judgment, as described in Section XIII, is not entered by the Court or is reversed or modified on appeal, or otherwise fails for any reason. In the event of a withdrawal pursuant to this Section, any certification of a Settlement Class will be vacated, without prejudice to any Party's position on the issue of class certification and the amenability of the claims asserted in the Action to class treatment, and the Parties shall be restored to their litigation position existing immediately before the execution of this Agreement.

B. If members of the Settlement Class properly and timely submit requests for exclusion from the Settlement Class as set forth in Section VIII, thereby becoming Opt-Outs and are greater than 10% of the total Settlement Class. In that event, all of IES Abroad's obligations under this Agreement shall cease to be of any force and effect; the certification of the Settlement Class shall be vacated without prejudice to IES Abroad's position on the issue of class certification; and the Parties shall be restored to their litigation position existing immediately before the execution of this Agreement.

C. In order to elect to withdraw from the Settlement and terminate this Agreement on the basis set forth in Section XV(B) above, IES Abroad must notify Class Counsel in writing of its

election to do so within fifteen (15) days of the Claims Administrator serving the Opt-Out List on the Parties, provided that IES Abroad has been given timely information regarding any opt-outs as required in Section VIII(E).

D. In the event that IES Abroad exercises such right, Class Counsel shall have thirty (30) days or such longer period as agreed to by the Parties to address the concerns of the Opt-Outs. If through such efforts the total number of members of the Opt-Out List subsequently becomes and remains fewer than the number of Opt-Outs as submitted to the Court under seal at the time of filing the Motion for Preliminary Approval, IES Abroad shall withdraw its election to withdraw from the Settlement and terminate the Agreement. In no event, however, shall IES Abroad have any further obligation under this Agreement to any Opt-Out unless such Settlement Class Member withdraws his/her request for exclusion.

E. For purposes of Section XV(B), Opt-Outs shall not include: (i) persons who are specifically excluded from the Settlement Class under Section III(A) above; (ii) Opt-Outs who elect to withdraw their request for exclusion and therefore become Settlement Class Members; and/or (iii) Opt-Outs who agree to sign an undertaking that they will not pursue an individual claim, class claim or any other claim that would otherwise be a Released Claim as defined in this Agreement.

F. In the event of withdrawal by IES Abroad in accordance with the terms set forth in Section XV(B):

1. This Agreement shall be null and void, shall have no further force and effect with respect to any Party in the Action, and shall not be offered in evidence or used in any litigation for any purpose, including, without limitation, the existence, certification, or maintenance of any proposed or existing class, or the amenability of these or similar claims to class treatment;

2. This Agreement and all negotiations, proceedings, documents prepared and

statements made in connection herewith shall be without prejudice to IES Abroad, the Settlement Class Representative and the Settlement Class Members and shall not be deemed or construed to be an admission or confession in any way by any Party of any fact, matter or proposition of law and shall not be used in any manner for any purpose, and the Parties to the Action shall stand in the same position as if this Agreement had not been negotiated, made or filed with the Court; and

3. The Parties shall request the Court to vacate any order certifying the Settlement Class.

## **XVI. EFFECTIVE DATE**

A. The Effective Date of this Agreement shall be the first business day after each and all of the following conditions have occurred:

1. This Agreement has been fully executed by all Parties and their counsel;
2. Orders have been entered by the Court granting preliminary approval of this Agreement and approving the form of Class Notice, all as provided above;
3. The Notice Administrator causes the Notice to be disseminated in accordance with the Preliminary Approval Order;
4. The Court has entered a Final Order and Judgment, certifying the Settlement Class and finally approving this Agreement, as provided above; and
5. The Final Order and Judgment has become Final.

B. If, for any reason, this Agreement fails to become Final pursuant to this Section XVI, the orders, judgment, and dismissal to be entered pursuant to this Agreement shall be vacated, and the Parties will be returned to the status *quo ante* with respect to the Action as if the Parties had never entered into this Agreement.

## **XVII. ADDITIONAL PROVISIONS**

A. **Entire Agreement.** This Agreement constitutes the entire agreement between the

Parties with regard to the Settlement of the Action. This Agreement supersedes all prior negotiations and agreements and may not be modified or amended except by a writing signed by the Parties and their respective counsel. The Parties acknowledge, stipulate, and agree that no covenant, obligation, condition, representation, warranty, inducement, negotiation or understanding concerning any part of the subject matter of this Agreement has been made or relied on except as expressly set forth in this Agreement. The Recitals and Exhibits to this Agreement are an integral part of the Settlement and are expressly incorporated and made a part of this Agreement.

B. **Modification or Amendment.** This Settlement Agreement, including all Exhibits attached hereto, may not be modified or amended except in writing signed by all of the Parties or their counsel.

C. **Waivers.** There shall be no waiver of any term or condition absent an express writing to that effect by the non-waiving Party. No waiver of any term or condition in this Agreement shall be construed as a waiver of a subsequent breach or failure of the same term or condition, or waiver of any other term or condition of this Agreement.

D. **Cooperation Between the Parties; Further Acts.** The Parties agree to cooperate with each other in good faith to accomplish the terms of this Settlement Agreement, including the execution and delivery of such documents and such other actions as are reasonably necessary to implement the terms of this Agreement and obtain the Court's final approval of the Settlement Agreement, including the entry of an order dismissing the Action with prejudice.

E. **Best Efforts.** If there are any developments in the effectuation and administration of this Agreement that are not dealt with by the terms of this Agreement, then the Parties shall confer in good faith regarding such matters; and such matters shall be dealt with as agreed upon by the Parties, and if the Parties cannot reach an agreement, as shall be ordered by the Court. The

Parties shall execute all documents and use their best efforts to perform all acts necessary and proper to promptly effectuate the terms of this Agreement and to take all necessary or appropriate actions to obtain judicial approval of this Agreement in order to give this Agreement full force and effect. The execution of all such documents must take place prior to the Fairness Hearing.

F. **No Prior Assignment, Transfer or Conveyance of Released Claims.** The Settlement Class Representative represents and warrants that no portion of any claim, right, demand, action, or cause of action against the Released IES Abroad Parties that the Settlement Class Representative, or any of them, have or may have arising out of any allegations made in any of the actions comprising the Action or pertaining to any of the Released Claims, and no portion of any recovery or settlement to which the Settlement Class Representative, or any of them, may be entitled, has been assigned, transferred, or conveyed by or for the Settlement Class Representative, or any of them, in any manner; and no person other than the Settlement Class Representative has any legal or equitable interest in the claims, demands, actions, or causes of action referred to in this Agreement as those of the Settlement Class Representative.

G. **Binding Effect.** This Agreement shall be binding upon the Parties and, with respect to the Settlement Class Representative and all Settlement Class Members, their spouses, children, representatives, heirs, administrators, executors, beneficiaries, conservators, attorneys, successors and assigns. Notwithstanding the passage of any legislation, bill, regulation, or other change in the law that may materially affect the rights or defenses of Settlement Class Representative, all Settlement Class Members and/or IES Abroad in the Action, this Agreement is binding.

H. **Drafting; Materiality of Terms.** This Agreement shall not be construed more strictly against one Party than another merely because this Agreement may have been drafted or otherwise prepared in full or substantial part by counsel for one of the Parties, it being recognized that because of the arms-length negotiations resulting in the Agreement, all Parties hereto have

contributed substantially and materially to the preparation of the Agreement. All terms, conditions and Exhibits are material and necessary to this Agreement and have been relied upon by the Parties in entering into this Agreement.

I. **Governing Law.** This Agreement shall in all respects be interpreted, enforced and governed by and under the laws of the State of Illinois, without regard to choice of law principles.

J. **Continuing Jurisdiction.** The Court shall retain continuing and exclusive jurisdiction over the Parties to this Agreement for the purpose of the administration and enforcement of this Agreement.

K. **Confidentiality.** All agreements made during the course of the Action relating to the confidentiality of information shall survive this Agreement.

L. **Each Party to Bear Own Costs.** Except as otherwise provided in this Settlement Agreement, each party to this Settlement Agreement shall bear his or its own costs of the Action.

M. **Representation by Counsel.** The Parties are represented by competent counsel, and they have had an opportunity to consult and have consulted with counsel prior to executing this Settlement Agreement. Each Party represents that it understands the terms and consequences of executing this Settlement Agreement and executes it and agrees to be bound by the terms set forth herein knowingly, intelligently, and voluntarily.

N. **No Tax Advice.** Neither the Parties nor their counsel intend anything contained herein to constitute legal advice regarding the taxability of any amount paid hereunder. No Person shall rely on anything in this Settlement Agreement to provide tax advice, and any Person, including, without limitation, Settlement Class Representative and Settlement Class Members, shall obtain his, her, or its own independent tax advice with respect to any payment under this Settlement Agreement.

O. **Taxes.** The Settlement Class Representative, Class Counsel and Settlement Class

Members shall be responsible for paying all federal, state, and local taxes due on any payments made to them pursuant to the Settlement Agreement.

P. **Extensions.** The Parties reserve the right, subject to the Court's approval, to agree to any reasonable extensions of time that might be necessary to carry out any of the provisions of this Settlement Agreement.

Q. **Administration of Agreement.** No person shall have any claim against the Settlement Class Representative, Class Counsel, IES Abroad, IES Abroad's Counsel, the Claims Administrator or the Released IES Abroad Parties or their agents based on administration of the Settlement substantially in accordance with the terms of the Agreement or any order of the Court or any appellate court.

R. **Severability.** In the event any one or more of the provisions contained in this Agreement shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision if IES Abroad, and Class Counsel, on behalf of the Settlement Class Representative and Settlement Class Members, mutually agree in writing to proceed as if such invalid, illegal, or unenforceable provision had never been included in this Agreement. Any such agreement shall be reviewed and approved by the Court before it becomes effective.

S. **Communications.** Class Counsel and Counsel for IES Abroad hereby agree not to engage in any communications with the media or the press, on the internet, or in any public forum, orally or in writing, that relate to this Settlement or the Action other than statements that are fully consistent with the Notice or otherwise approved by the Parties.

T. **When Agreement Becomes Effective; Counterparts.** This Agreement shall become effective upon its full execution. The Parties may execute this Agreement in one or more counterparts, and execution in counterparts shall have the same force and effect as if all Parties

had signed the same instrument.

U. **Subheadings.** The headings used in this Agreement are for the convenience of the reader only and shall not affect the meaning or interpretation of this Agreement. In construing this Agreement, the use of the singular includes the plural (and vice-versa) and the use of the masculine includes the feminine (and vice-versa).

V. **Stay of Proceedings.** The Parties stipulate to stay all proceedings in the Action until the approval of this Agreement has been finally determined, except the stay of proceedings shall not prevent the filing of any motions, affidavits, and other matters necessary to obtain and preserve final judicial approval of this Agreement.

W. **Authority.** Each person executing this Settlement Agreement on behalf of any Party warrants that such person has the authority to do so. This Settlement Agreement shall be binding upon, and inure to the benefit of, each of the Parties' respective agents, heirs, executors, administrators, successors, and assigns.

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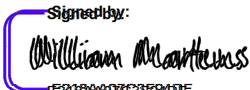
Add signature block for parties and counsel "as to form of agreement"

**Plaintiff & Class Representative**

*Kristen Galban*  
Kristen Galban (Aug 12, 2025 18:41:56 EDT)  
Kristen Galban, Plaintiff

Date: 08/12/2025

**Institute for the International Education of Students (IES Abroad),  
Defendant**

By:   
William J. Martens  
Vice President, Chief Financial Officer

Date: 8/11/2025






# Galban v. IES - Settlement Agreement [Defendant Signed]

Final Audit Report

2025-08-12

Created:	2025-08-12
By:	Varnell and Warwick PA (cbrochu@vandwlaw.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAACkeQ9JIgexCJaDVjKL9dQrDMADMCGA

## "Galban v. IES - Settlement Agreement [Defendant Signed]" History

-  Document created by Varnell and Warwick PA (cbrochu@vandwlaw.com)  
2025-08-12 - 8:07:20 PM GMT- IP address: 73.178.128.150
-  Document emailed to Kristen Galban (kgalban11@gmail.com) for signature  
2025-08-12 - 8:07:26 PM GMT
-  Email viewed by Kristen Galban (kgalban11@gmail.com)  
2025-08-12 - 10:27:35 PM GMT- IP address: 104.28.39.154
-  Document e-signed by Kristen Galban (kgalban11@gmail.com)  
Signature Date: 2025-08-12 - 10:41:56 PM GMT - Time Source: server- IP address: 104.28.78.147
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