

NOTICE OF PROPOSED CLASS ACTION SETTLEMENT

PLEASE READ THIS NOTICE CAREFULLY. If you were enrolled in any program at the University of Pennsylvania (“Penn” or “University”) after March 17, 2020, and were assessed fees by Penn for the Spring 2020 semester, you may be eligible to receive a payment as part of a proposed settlement of *Asha Smith and Emma Nedley, on behalf of themselves and all others similarly situated v. University of Pennsylvania*, Civil Action No. 20-2086 (E.D. Pa.) (the “Action”).

In this Action, Plaintiffs alleged Penn breached a contract when it transitioned to remote learning in response to the COVID-19 pandemic. Plaintiffs also alleged that Penn’s shift to remote learning gave rise to claims of unjust enrichment and conversion. Plaintiffs sought a refund of a portion of their tuition and fees for the Spring 2020 semester. The Court dismissed the tuition-based claims for breach of contract, unjust enrichment, and conversion, and it dismissed the fee-based claims for unjust enrichment and conversion. The sole remaining claim in this Action is Plaintiffs’ fee-based breach of contract claim. Penn denies all allegations of wrongdoing and there has been no finding of liability in any court. However, considering the interest of both Penn and its students in prompt resolution of the matter, Penn and Plaintiffs have agreed that Penn will pay \$4,500,000 into a Settlement Fund to resolve the Action.

Am I a Class Member? If you were enrolled in any Penn program after March 17, 2020, were assessed fees for the Spring 2020 semester, and you were not enrolled for the Spring 2020 semester solely in a program that, at the beginning of the Spring 2020 semester, was intended to be delivered as an online program, then **you are part of the proposed settlement class (a “Settlement Class Member”).** **If you are a Settlement Class Member, you do not have to do anything to participate in and receive the benefits of the proposed Settlement.**

How Do I Get a Payment? If you will have at least one full semester to complete in your respective program as of sixty (60) days after the Effective Date of the Settlement (i.e., you are a “Continuing Penn Student”), your payment will be issued automatically as a credit to your Penn Student Account. If you are not a Continuing Penn Student, your payment will be sent automatically by first class U.S. Mail to your last known mailing address on file with the University Registrar. Settlement Class Members who are not considered a Continuing Penn Student include, but are not limited to, the following: (a) an undergraduate student classified as “Class of 2023”; (b) a student enrolled in the last semester of their program as of sixty (60) days after the Effective Date of the Settlement; (c) a PhD student who has been enrolled in their program for five (5) years or more; (d) a student whose estimated program completion date is not apparent from the records of Penn’s Office of the University Registrar; and (e) a former student. Class Members who will not be Continuing Penn Students may visit the Settlement Website at www.upenncovidrefundsettlement.com to (a) provide an updated address for sending a check; or (b) elect to receive the Settlement Benefit by Venmo or PayPal instead of a paper check. These

actions must be taken no later than sixty (60) days after the Effective Date, as defined in the proposed Settlement. That date will also be posted on the Settlement Website when it is known, but it will be some time after the Final Approval Hearing currently scheduled for January 17, 2023, at 9:00 a.m.

By participating in the proposed Settlement, you release your right to bring any claim covered by the proposed Settlement, including bringing any claim related to Penn's transition to remote learning in the Spring 2020 semester, or joining any other action against Penn related to Penn's transition to remote learning in the Spring 2020 semester.

What Are My Other Options? If you do not want to participate in this proposed Settlement—meaning you do not want to receive the Settlement Benefit, and you do not want to be bound by any judgment entered in this case—you may exclude yourself by mailing a signed opt out request to the Settlement Administrator, which must be postmarked no later than December 19, 2022 (if there is no legible postmark, the request for exclusion must be received by the Settlement Administration on or before January 2, 2023). If you instead want to object to this proposed Settlement because you think it is not fair, adequate, or reasonable, you may submit an objection, which also must be postmarked no later than December 19, 2022. Please follow the detailed instructions outlined in the Long Form Notice and the Settlement Agreement, which can both be found at www.upenncovidrefundsettlement.com, to properly opt-out from, or object to, the proposed Settlement.

What Happens Next? The Court has preliminarily approved the proposed Settlement, but the distribution of payments will occur only if the Court grants final approval of the proposed Settlement. The Final Approval Hearing in this case is scheduled for January 17, 2023, at 9:00 a.m. At that hearing, the Court will consider whether to grant final approval of the proposed Settlement, and whether to approve payment from the Settlement Fund of: (1) awards to each Settlement Class Representative for their service in this litigation; and (2) Class Counsel's requested attorneys' fees, which will not exceed one-third of the Settlement Fund, and reimbursement for litigation costs, and will be posted on the Settlement Website after December 5, 2022.

You are encouraged to review the Long Form Notice. To review the Long Form Notice, review other important documents, including the Settlement Agreement, and obtain more information about the proposed Settlement, please visit www.upenncovidrefundsettlement.com.

If you have any questions, you can contact Class Counsel: Edward W. Ciolko at Lynch Carpenter, LLP, (412) 322-9243 or Paul Doolittle at Poulin | Willey | Anastopoulos, LLC, (843) 310-6210.

You can also contact the Settlement Administrator by calling toll-free 1-877-388-1717, or by emailing info@upenncovidrefundsettlement.com.