EXHIBIT 1

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

WENDY GRAHAM, MARIA HÖHN, MIA MASK, CINDY SCHWARZ, AND DEBRA ZEIFMAN, on behalf of themselves and all others similarly situated,

Plaintiffs,

-against-

VASSAR COLLEGE,

Defendant.

Civil Action No. 23-CV-7692

SETTLEMENT AGREEMENT

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I. <u>INTRODUCTION</u>

Subject to approval by the Court, this Settlement Agreement sets forth the full and final terms by which Wendy Graham, Maria Höhn, Mia Mask, Cindy Schwarz, and Debra Zeifman (the "Named Plaintiffs" or "Plaintiffs"), on behalf of themselves and members of the Settlement Class defined herein, and Vassar College ("Vassar" or "Defendant") have settled and resolved the claims at issue in this Action.

II. <u>GENERAL TERMS</u>

A. Definitions

In addition to terms identified and defined elsewhere in this Settlement Agreement, and as used in this Settlement Agreement, the terms below shall have the following meanings:

1. "Action" means the case captioned *Graham, et al. v. Vassar College*, No. 23-CV-7692, pending in the United States District Court for the Southern District of New York.

2. "Attorneys' Fees and Expenses" means the amounts approved by the Court for payment to Settlement Class Counsel, including attorneys' fees, costs, and litigation expenses, as described in Section VII.A herein.

3. "Court" means the United States District Court for the Southern District of New York.

4. "Defendant" or "Vassar" means Vassar College.

5. "Defendant's Counsel" means Seyfarth Shaw LLP.

6. "Depository Bank" means Citibank, N.A., which shall receive, hold, invest, and disburse the Settlement Fund, subject to the direction of the Settlement Administrator.

7. "Dispute Fund" means, subject to Court approval, two percent (2%) of the Gross Fund Value ($100,000), to be reserved by the Settlement Administrator and used in the Settlement Administrator's reasonable discretion to resolve disputes that arise from distribution of Settlement Shares, if any, and that are raised during the time period that is ninety (90) days from the date that the Settlement Shares are first distributed to Participating Settlement Class Members.

8. "Distribution Plan" means that each Participating Settlement Class Member will be assigned a proportional share (the "Settlement Share") of the Net Settlement Amount based on: (1) the duration of her employment at Vassar, relative to other Participating Settlement Class Members; and (2) her time in the Settlement Class Period, adjusted for (if any) part-time status and/or leaves of absence.

9. "Eligible Settlement Class Members" means women who were employed by Vassar as a Full Professor at any time between May 14, 2015 through the date of preliminary approval of the Settlement (the "Settlement Class Period").

10. "Final Approval Hearing" means the hearing at which the Court will determine whether to grant final approval of the Settlement Agreement.

11. "Final Judgment Date" shall mean the latest of: (i) if there is an appeal of the Court's Judgment, the date the Judgment is affirmed on appeal, the date of dismissal of such appeal, or the expiration of the time to file a petition for review; (ii) if a petition for review is filed, the date of denial of the petition, or the date the Court's Judgment is affirmed pursuant to such petition; or (iii) if no appeal is filed, the expiration date of the time for filing or noticing any appeal of the Court's Judgment. If a timely objection to the Settlement is filed, "Final Judgment Date" shall be the later of: (a) the date on which the time for all appeals relating to objections to

the Settlement and the Final Approval Order has expired; or (b) if an appeal, review or writ is sought, the date on which the highest reviewing court renders its decision denying any petition (where the immediately lower court affirmed the Judgment) or affirming the Judgment.

12. "Gross Fund Value" means the amount of no more than $5,000,000 that Vassar shall pay to resolve all claims alleged in the Action, as described in Section V.A herein. Vassar shall not be responsible for any other payments in connection with the Settlement, except for Vassar's employer share of payroll taxes on W-2 earnings.

13. "Judgment" shall mean a judgment of the Court granting final approval of the settlement on the terms substantially set forth in this Settlement Agreement and dismissal of the Action, with prejudice.

14. "Net Settlement Amount" means the Gross Fund Value, less: (a) all costs of settlement administration performed by the Settlement Administrator; (b) the Service Awards; and (c) the Attorneys' Fees and Expenses.

15. "Notice of Settlement" means the Notice of Proposed Settlement of Class Action which is to be mailed directly to Eligible Settlement Class Members, substantially in the form attached hereto as Exhibit A.

16. "Participating Settlement Class Members" means Eligible Settlement Class Members who do not timely request exclusion from the Settlement.

17. "Plaintiffs," "Named Plaintiffs," or "Settlement Class Representatives" means Wendy Graham, Maria Höhn, Mia Mask, Cindy Schwarz, and Debra Zeifman.

18. "Plaintiffs' Counsel" or "Settlement Class Counsel" means Lieff Cabraser Heimann & Bernstein, LLP and Equal Rights Advocates.

19. "Preliminary Approval" means the Order of the Court preliminarily approving this Settlement Agreement and the form of Notice to be sent to Eligible Settlement Class Members.

20. "Releasees" means Vassar and its present and former affiliates and all of their present and former officers, directors, trustees, deans, board members, partners, employees, agents, servants, registered representatives, attorneys, insurers, successors and assigns, and any other persons acting by through, under or in concert with any of them.

21. "Released Claims" means any and all claims, debts, liabilities, demands, and obligations arising during the Settlement Class Period for: statutory or civil penalties, wages, other compensation, benefits, liquidated damages, interest, premium pay, punitive damages, emotional distress damages, guarantees, restitution, disgorgement, preliminary or permanent injunctive relief, declaratory relief, costs, expenses, attorney's fees, damages, actions or causes of action of whatever kind or nature, whether known or unknown, contingent or accrued, under federal and state or local laws for any alleged violation of local, state or federal equal pay laws arising from, or related to, the same set of operative facts as those set forth in the Action, and/or Plaintiffs' Charges of Discrimination filed with the Equal Employment Opportunity Commission ("EEOC"), including, but not limited to any unequal pay on the basis of gender or gender pay or gender promotion discrimination claims based on employment by Defendant under applicable laws and/or regulations or any other claims for unequal pay on the basis of gender or gender pay or gender promotion discrimination that could have been asserted in the Action based on the facts alleged in the Action or Charges submitted by Plaintiffs to the EEOC. This release includes claims for unequal pay and failure to promote on the basis of gender in violation of the New York State Equal Pay Act and disparate impact and disparate treatment discrimination on the

basis of gender in violation of Title VII of the Civil Rights Act of 1964, 42 U.S.C. §§ 2000e et seq. ("Title VII"), the Equal Pay Act of 1963, 29 U.S.C. Section 206(d) ("EPA"), and the New York State Human Rights Law during the Settlement Class Period.

22. "Named Plaintiffs Released Claims" means in addition to the Released Claims, a general release of any and all claims against the Releasees, which general release by Plaintiffs includes a waiver of unknown claims that arose or accrued at any time through the date of Preliminary Approval, subject only to the exceptions set forth in the Memorandum of Understanding dated July 31, 2026.

23. "Service Award" means the payment approved by the Court and paid to the Settlement Class Representatives, as described in Section VII.B herein.

24. "Settlement," "Agreement," and "Settlement Agreement" each mean the settlement agreed to by the parties and approved by the Court, as described herein.

25. "Settlement Administrator" means the third-party settlement administrator jointly selected by the parties, following solicitation of bids from at least two prospective administrators, to administer the Settlement Fund pursuant to Sections III.C. and V below and any orders of the Court.

26. "Settlement Effective Date" means the date upon which all of the events and conditions below have been met or have occurred or have been waived (as applicable): (i) the Court has entered the Preliminary Approval Order in all material respects; (ii) Vassar has not exercised its option (if triggered) to terminate this settlement pursuant to Section III.D hereof; and (iii) the Final Judgment Date.

27. "Settlement Fund" means the settlement monies transferred by Vassar to the Qualified Settlement Fund set up by the Settlement Administrator, pursuant to this Settlement

Agreement, including all interest earned thereon, to be held, invested, administered, and disbursed pursuant to this Settlement Agreement.

28. "Settlement Share" means the portion of the Net Settlement Amount, or a minimum payment, that each Participating Settlement Class Member is eligible to receive pursuant to the Distribution Plan.

B. Cooperation

The parties agree that they will cooperate to effectuate and implement all terms and conditions of this Settlement Agreement, and exercise good faith efforts to accomplish the terms and conditions of this Settlement Agreement. The parties agree to accept non-material and procedural changes to this Settlement Agreement if so required by the Court in connection with Final Approval of the Settlement, but are not obligated to accept any changes in the monetary amount of relief or the substantive programmatic relief provided for herein, or any other material change.

III. COURT APPROVAL AND NOTICE

A. Jurisdiction and Venue

The parties agree that the Court has jurisdiction over the parties and the subject matter of this Action and that venue is proper. The Court shall retain jurisdiction over this Action for the purpose of entering all orders and judgments that may be necessary to implement and enforce the relief provided herein, including retaining jurisdiction to enforce the programmatic relief provisions for the three-year period reflected in the Agreement.

B. Preliminary Approval

1. Plaintiffs agree to use their best efforts to file a motion with the Court by August 10, 2026 requesting that the Court enter an order preliminarily approving this Settlement

Agreement, and approving the Notice to be sent to Eligible Settlement Class Members describing the terms of the Settlement and informing them of their rights to submit objections and to opt out. The proposed notice is attached as **Exhibit A**.

2. Plaintiffs will provide Vassar with a draft of the Preliminary Approval motion in advance of filing that motion, and Vassar shall have the right to review and comment on it. Plaintiffs shall provide Vassar with reasonable time to conduct such review. Plaintiffs shall consider any such comments in good faith, and shall not unreasonably reject such comments.

C. Notice

1. Within seven (7) calendar days after the Court grants Preliminary Approval, Vassar will provide to the Settlement Administrator information that it has in its records for each Eligible Settlement Class Member: name, employee ID number, last known address, email address, and telephone number, dates of their employment as a Full Professor during the Settlement Class Period, date of termination or retirement (if any), and Social Security number, together with any other data reasonably needed for administration of the Settlement, which Vassar currently maintains in its records (the "Eligible Settlement Class List"). The Settlement Administrator will keep this information confidential and not disclose it except as required to administer the Settlement. Vassar will provide Settlement Class Counsel with the Eligible Settlement Class List, but will exclude Social Security numbers.

2. Within ten (10) calendar days after receiving the Eligible Settlement Class List from Vassar, the Settlement Administrator will send to each Eligible Settlement Class Member the Notice of Settlement, including the estimated Settlement Share that the Eligible Settlement Class Member may qualify to receive, by first class U.S. mail and by email (where

available). Prior to sending the Notice of Settlement, the Settlement Administrator will update Eligible Settlement Class Member addresses through the United States Postal Service National Change of Address (NCOA) service. In the event of returned or non-deliverable notices, the Settlement Administrator will make reasonable efforts to locate Eligible Settlement Class Members and re-send the notices, including using Social Security numbers to skip-trace. A website will contain information about the case, including the operative complaint, this Settlement Agreement, and the Notice. Within twenty-five (25) days after the Notice is distributed, the Settlement Administrator shall provide to Settlement Class Counsel a list of those Eligible Settlement Class Members for whom mail notices were returned as undeliverable and for whom the Settlement Administrator has not been able to determine a better address. The Settlement Administrator shall take steps to locate such Eligible Settlement Class Members, and may engage third-party vendors to assist in that effort, if appropriate. The Settlement Administrator will maintain a log of its activities undertaken pursuant to this section. The expenses of the Settlement Administrator shall be paid by the Settlement Fund described at Section V.A below.

3. Eligible Settlement Class Member objections to this Settlement Agreement, if any, must be submitted in writing, and must include the basis of the objection. Objections must be submitted to the Settlement Administrator—either postmarked or submitted to the Settlement Administrator via email—on or before forty-five (45) days after the Notice of Settlement is mailed to Eligible Settlement Class Members. The Settlement Administrator shall simultaneously provide to all counsel on a weekly basis all objections that are timely received. No one may appear at the Final Approval Hearing for the purpose of objecting to the Settlement Agreement without first having submitted their objection(s) in writing postmarked or submitted

to the Settlement Administrator via email on or before forty-five (45) days after the Notice of Settlement was mailed to Eligible Settlement Class Members. Settlement Class Counsel shall file with the Court all Eligible Settlement Class Member objections within five days of the deadline for submitting such objections to the Settlement Administrator (and after such statements have been provided to all counsel).

4. Any Eligible Settlement Class Member who wishes to opt out of the Settlement must submit to the Settlement Administrator a written, signed statement that they are opting out, postmarked or submitted to the Settlement Administrator via email on or before forty-five (45) days after the Notice of Settlement is mailed to Settlement Class Members. To be effective, the statement must include a written statement confirming that the individual is aware that by opting out they will forego the opportunity to receive monetary benefits from this Settlement. The Settlement Administrator shall simultaneously provide to all counsel on a weekly basis all opt out statements that are timely received. Settlement Class Counsel shall file with the Court all Eligible Settlement Class Member Opt Out Statements within five days of the deadline for submitting such objections to the Settlement Administrator (and after such statements have been provided to all counsel).

5. The Settlement Class will not include those individuals who submit a timely opt out statement, and individuals who opt out are not entitled to any monetary award under this Settlement Agreement. With respect to each such individual, the statute of limitations for the individual to assert any claim for individual relief will resume running on the postmark date of their signed, written statement that they are opting out of the Settlement. Individuals who file opt outs may rescind their opt outs. To be effective, such rescissions must be submitted in writing to the Settlement Administrator and must be postmarked, or submitted to the Settlement

Administrator via email, on or before sixty (60) days after the date the Notice of Settlement is disseminated to Eligible Settlement Class Members.

D. Right to Rescind

1. If more than five percent (5%) of Eligible Settlement Class Members choose exclusion from the Settlement, Vassar will have the right, in its own discretion, to withdraw from the Settlement, and the Settlement and all actions taken in its furtherance will be null and void. Vassar must exercise this right within seven (7) calendar days after the Settlement Administrator notifies the parties of the final number of opt outs, which the Settlement Administrator will do within five (5) days after the deadline for submission of opt outs. If more than five percent (5%) of Eligible Settlement Class Members choose exclusion from the Settlement and Vassar exercises the right to withdraw, the parties will jointly be responsible for the costs of administration of the Settlement incurred through that time.

E. Final Approval

If the Settlement receives preliminary approval, the notice period is completed, and the right to rescission under Section III.D is concluded, Plaintiffs will move for Final Approval. Settlement Class Counsel will provide Vassar with a draft of the Final Approval motion in advance, and Vassar shall have the right to review and comment on it. Settlement Class Counsel shall provide Vassar with reasonable time to conduct such review. Settlement Class Counsel shall consider any such comments in good faith, and shall not unreasonably reject such comments. Settlement Class Counsel will separately move for an award of Attorneys' Fees and Expenses and Service Awards for the Settlement Class Representatives pursuant to the Settlement, which Vassar will not oppose.

F. Effect of Non-Approval

In the event that this Settlement Agreement does not become final and binding, this Settlement Agreement will become null and void. No party shall be deemed to have waived any claims, objections, rights or defenses, or legal arguments or positions. Neither this Settlement Agreement nor the Court's Preliminary or Final Approval thereof shall be admissible in any court regarding any issue or subject (except for the purpose of enforcing this Settlement Agreement). Each party reserves the right to prosecute or defend this Action in the event that the Settlement Agreement does not become final and binding.

If this Settlement Agreement is not approved by the Court or for any other reason is terminated or fails to become effective in accordance with its terms (or, if following approval by this Court, such approval is reversed or materially modified on appellate review),[1] the parties shall be restored to their respective positions that existed in this Action prior to entering into this Settlement Agreement; the terms and provisions of this Settlement Agreement shall have no force or effect and shall not be used in this Action or in any proceeding for any purpose; the Settlement Fund shall be returned to Vassar, including the interest earned by the Settlement Fund through the date of termination; any order entered by the Court in accordance with the terms of this Settlement Agreement shall be treated as vacated; and the litigation of the Action will resume as if there had been no Settlement Agreement. The parties retain all rights, claims, and defenses as to any of the allegations asserted in this Action. This Settlement Agreement will not be considered an admission of liability by Vassar nor represent a cap on damages available to the

[1] An award by the Court of lesser amounts than sought for the Service Award or Attorneys' Fees and Expenses will not be a material modification of the Settlement.

Named Plaintiffs or the Settlement Class if the Settlement Agreement fails to become effective in accordance with its terms.

IV. RELEASE OF CLAIMS

A. Settlement Class Members

In exchange for their Settlement Shares, all Participating Settlement Class Members shall release the Releasees from the Released Claims. The Participating Settlement Class Members agree not to sue or otherwise make a claim against any of the Releasees for any of the Released Claims.

B. Named Plaintiffs

In exchange for their Settlement Shares, all Named Plaintiffs have agreed to enter into a general release as described in the MOU dated July 31, 2026. Each Named Plaintiff will execute their general release within five (5) calendar days of execution of this Settlement Agreement. Vassar's obligations under this Agreement are contingent on the Named Plaintiffs' execution of their general releases.

C. No Bar to Future Claims

Nothing in the Settlement Agreement shall be construed to bar any claims of Participating Settlement Class Members or Plaintiffs that arise from conduct occurring after the Preliminary Approval date.

V. MONETARY RELIEF

A. Settlement Fund

Vassar shall pay, by wire transfer to the Depository Bank, the Gross Fund Value of $5,000,000 to the interest-bearing Qualified Settlement Fund (as described in Section 468B of the Internal Revenue Code of 1986, as amended, and Treas. Reg. Section 1.468B-1, et seq.) set up by the Settlement Administrator, within fourteen (14) calendar days of the Settlement Effective Date. The Gross Fund Value will be placed in an interest-bearing account in the name of "Graham et al. v. Vassar College Settlement Fund." The monies so transferred, together with interest subsequently earned thereon, shall constitute the "Settlement Fund." The Gross Fund Value shall constitute the total settlement cash outlay by Vassar in connection with the resolution of the claims in this Action, other than Vassar's employer share of payroll taxes on the Wage Portion of Settlement Shares. The Settlement is non-reversionary.

The Settlement Administrator shall issue the checks constituting the Settlement Shares to Participating Settlement Class Members no later than thirty (30) calendar days after the Settlement Effective Date. If the Settlement Agreement does not become final and binding for any reason, the Settlement Administrator shall return the Settlement Fund to Vassar, less administrative and notice expenses already incurred. The Settlement Administrator shall issue the checks constituting the Settlement Shares to Named Plaintiffs no later than thirty (30) days after receiving notice that the Named Plaintiffs have signed a General Release and the Settlement Effective Date.

B. Allocation to Participating Settlement Class Members

All Eligible Settlement Class Members other than those who timely and properly elect not to participate in the Settlement will be Participating Settlement Class Members and will be bound by the Settlement and its release of claims. Settlement Shares will be paid to each Participating Settlement Class Member, meaning that settlement checks will be sent to all Participating Settlement Class Members, and no claim form or claims process will be required.

After deducting the amounts for the Service Award, Settlement Class Counsel's Attorneys' Fees and Expenses, and the Settlement Administrator's fees and expenses, the Net

Settlement Amount will be allocated to each Participating Settlement Class Member pursuant to the Distribution Plan to be submitted to the Court for approval. The amount distributed to Participating Settlement Class Members shall not exceed the Net Settlement Amount. Subject to Court approval, the Settlement Administrator shall reserve the Dispute Fund, consisting of two percent (2%) of the Gross Fund Value ($100,000), to be used in the Settlement Administrator's reasonable discretion to resolve disputes that arise from distribution of Settlement Shares, if any, and that are raised during the ninety (90)-day period following the first distribution of Settlement Shares to Participating Settlement Class Members.

The back of each Participating Class Member's Settlement Check must include the following language:

> VOID IF ALTERED OR NOT CASHED BEFORE [*XXX DATE*]
> SIGNED ENDORSEMENT BY NAMED PAYEE IS REQUIRED
>
> By depositing or signing this check, I confirm I am releasing claims as set forth in the Settlement Agreement in *Graham et al. v. Vassar College*, Southern District of New York, Case No. 23-CV-7692.
>
> Endorsed: ________________________________
> [Payee's name printed by Claims Administrator]

C. Tax Treatment

1. The Participating Settlement Class Member Settlement Shares shall be reported to taxing authorities as follows:

a. One-third of each Settlement Share (the "Wage Portion") is intended to settle each Participating Settlement Class Member's Released Claims and Named Plaintiffs Released Claims for alleged lost wages. Accordingly, and in accordance with applicable IRS guidance, the Wage Portion will be reduced by payroll tax withholding and deductions, and the Settlement Administrator will issue to each Participating Settlement Class Member a Form W-2 with respect to the Wage Portion.

b. One-third of each Settlement Share (the "Non-Wage Portion") is intended to contribute to the settlement of each Participating Settlement Class Member's Released Claims and Named Plaintiffs Released Claims for alleged non-wage compensatory and liquidated damages. Accordingly, and in accordance with applicable IRS guidance, the Non-Wage Portion will not be reduced by payroll tax withholding and deductions, and the Settlement Administrator will issue to each Participating Settlement Class Member a Form 1099 with respect to the Non-Wage Portion.

c. One-third of each Settlement Share (the "Interest Portion") is intended to contribute to the settlement of the interest portion of each Participating Settlement Class Member's Release Claims. The Interest Portion will not be reduced by payroll tax withholding and deductions, and the Settlement Administrator will issue to each Participating Settlement Class Member a Form 1099 with respect to the Interest Portion.

2. The Settlement Administrator shall serve as trustee of the Settlement Fund and shall act as a fiduciary with respect to the handling, management and distribution of the Settlement Fund. The Settlement Administrator shall act in a manner necessary to qualify the Settlement Fund as a "Qualified Settlement Fund" under Section 468B of the Internal Revenue Code of 1986, as amended, and Treas. Reg. Section 1.468B-1, et seq., and to maintain that qualification. The parties shall cooperate to ensure such treatment and shall not take a position in any filing or before any tax authority inconsistent with such treatment.

3. The Settlement Administrator shall calculate and inform Vassar in writing of Vassar's employer share of all taxes or contributions required to be paid by Vassar with respect to the Wage Portion. Within thirty (30) business days of both (i) the Settlement Administrator's notice to Vassar of the taxes and contributions owed and (ii) the Settlement

Administrator's remittance of the Wage Portion to Participating Settlement Class Members, Vassar shall remit all such taxes and contributions to the Settlement Administrator (the "Employer Payroll Tax Payment"). The Settlement Administrator shall be solely responsible for the timely reporting and remitting of the Employer Payroll Tax Payment to the appropriate taxing authorities.

4. The Settlement Administrator shall be responsible for withholding and remitting the employees' share of applicable federal, state and local employment and withholding taxes, including, without limitation, federal and state income tax withholding, FICA, Medicare, and any state employment taxes, from the Wage Portion of the Settlement Shares. The Settlement Administrator shall satisfy all federal, state, local, and other reporting requirements (including any applicable reporting with respect to attorneys' fees and other costs subject to reporting), and any and all taxes, penalties, and other obligations with respect to the payments or distributions from the Settlement Fund not otherwise addressed herein.

5. All (i) taxes (including any estimated taxes, interest or penalties) arising with respect to the income earned by the Settlement Fund, including any taxes or tax detriments that may be imposed on Vassar with respect to income earned for any period during which the Settlement Fund does not qualify as a "Qualified Settlement Fund" for federal and state income tax purposes (hereinafter "Settlement Fund Taxes"), and (ii) expenses and costs incurred in connection with the operation and implementation of this paragraph (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 returns described herein or otherwise required to be filed pursuant to applicable authorities) (hereinafter "Settlement Fund Tax Expenses"), shall be paid out of the Settlement Fund. Further, Settlement Fund Taxes and Settlement Fund Tax

Expenses shall be treated as a cost of the administration of the Settlement Fund. The parties hereto agree to cooperate with the Settlement Administrator, each other, and their tax attorneys and accountants to the extent reasonably necessary to carry out the provisions set forth in this paragraph.

6. In the event that it is subsequently determined by a tax authority that any Named Plaintiff, Participating Settlement Class Member, or Settlement Class Counsel owes any additional taxes with respect to any money distributed under this Settlement Agreement, it is expressly agreed that the determination of any tax liability is between the payment recipient and the tax authorities, and that Vassar shall not be responsible for the payment of such taxes, including any interest and/or penalties. Vassar makes no representations as to the tax treatment or legal effect of any payments pursuant to this Agreement, and Named Plaintiffs and Participating Settlement Class Members are not relying on any statement or representation by Vassar or Vassar's counsel in this regard.

D. Disposition of Uncashed Settlement Checks

All checks containing Settlement Shares mailed to Participating Class Members will expire after one hundred and eighty (180) days. However, the Settlement Administrator shall distribute reminder postcards via U.S. Mail to all Participating Settlement Class Members who are yet to deposit or otherwise negotiate their settlement check(s), reminding them of the deadline to do so ninety (90) days after first distributing checks. The sum value of all expired checks will be tallied by the Settlement Administrator. If, one hundred and eighty (180) days after the initial distribution of Settlement Shares, there is a remaining balance of more than one hundred and fifty thousand dollars ($150,000) in the Net Settlement Amount and the Dispute Fund, the remaining balances in those funds shall be combined into a single "Supplementary

Share Fund," and a second distribution will be made from the Supplementary Share Fund to those Participating Settlement Class Members who deposited their check for their initial Settlement Share ("Supplementary Shares"). Checks for Supplementary Shares, if any, must also be deposited within one hundred and eighty (180) days of the date on the check. If, after all such efforts have been exhausted, there is remaining balance of funds in the Supplementary Share Fund, this amount (the "Remainder") will be distributed cy pres equally to Legal Momentum (an organization selected by Plaintiffs) and HERS: Women in Higher Education Leadership (an organization selected by Vassar).

VI. PROGRAMMATIC RELIEF

A. Duration

The programmatic relief embodied in this Settlement Agreement shall remain binding on Vassar for a period of three (3) years following the Settlement Effective Date.

B. Commitments

Vassar agrees to do the following during the three-year period following the Settlement Effective Date, at Vassar's own expense:

1. Vassar agrees to make available to all Full Professors the methods and criteria used to determine Full Professor base salaries, salary increases, and other forms of compensation; the methods and criteria used to award promotion to Full Professor; and the methods used to determine the annual compensation of Vassar Full Professors, including but not limited to the process of evaluating performance of Full Professors if such process informs compensation or promotion during a period of three years from the Settlement Effective Date.

2. Upon implementation of new or revised policies or programs affecting compensation, evaluation, or promotion, Vassar agrees to make available to all Full Professors

such policies and procedures, including information about the process for making a complaint related to violation of such policies. Vassar has no obligation to provide information with respect to decision-making regarding any specific Full Professor.

3. Vassar agrees to conduct annual pay audits by a third party consultant during a period of three years from the Settlement Effective Date. Vassar retains the right to select the third party consultant. At the present time, Vassar intends to continue to use Charles River Associates ("CRA") as a third party consultant. The College will consider recommendations, if any, for a different third party consultant to conduct such reviews.

4. Vassar agrees to make appropriate pay adjustments, if any, based on the results of the third party audit. Vassar agrees to make available to the Faculty Compensation Committee ("FCC") the methods used by the consultant, a summary of the results of the third party audit, and the status of any pay adjustments made based on the results of the audit. In no event will Vassar reduce the pay of any Full Professor as a result of the pay analysis in order to equalize pay between employees.

C. <u>Monitoring</u>

During the compliance period Vassar agrees to make available to Plaintiffs' counsel the following information regarding Vassar's compliance efforts:

1. At least once per year during the compliance period, Vassar's Counsel or another Vassar representative whom the College designates will issue a report to Plaintiffs' Counsel which will include: (i) any revised policies and procedures (and copies of same); and (ii) the third party audit results summary that will be made available to the FCC pursuant to the Section IV.B above.

2. Throughout the compliance period, Vassar shall maintain all records concerning the implementation of the Settlement Agreement and revised policies, including, but not limited to: (i) records of pay, evaluation, and promotion decisions; (ii) compensation audits; and (iii) women faculty complaints of gender discrimination or retaliation, and records related to investigations thereof.

VII. FEES AND EXPENSES

A. Settlement Class Counsel Fees and Costs

Settlement Class Counsel will apply to the Court for an award of attorneys' fees in a total amount not to exceed one-third (33.33%) of the Gross Fund Value, and reimbursement of actual litigation costs and expenses. Vassar and its attorneys will not oppose any applications for attorneys' fees, costs or expenses by Settlement Class Counsel as set forth above. The Settlement Administrator shall pay Settlement Class Counsel the attorneys' fees, costs, and expenses awarded by the Court within thirty (30) days after the Settlement Effective Date.

B. Settlement Class Representative Service Awards

In addition to each Settlement Class Representative's Settlement Share as a Participating Settlement Class Member, Plaintiffs will seek a payment of a Service Award of Seventy-Five Thousand Dollars ($75,000.00) each from the Gross Fund Value for Settlement Class Representatives Wendy Graham, Maria Höhn, Mia Mask, Cindy Schwarz, and Debra Zeifman. The Service Award is intended to compensate the Settlement Class Representatives for the risks they took in bringing this case and their active and time-intensive participation in the prosecution and settlement of this case. The Court's approval of the Service Award is not a material term of the Settlement; if the Court does not approve, or approves only a lesser amount than requested, the other terms of the Settlement shall still apply, and the Court's refusal to approve the Service

Award does not give Plaintiffs or Settlement Class Counsel any basis to decline or withdraw from the Settlement.

Vassar and its attorneys will not oppose Court approval for the Service Award as set forth above. The Settlement Administrator will issue to each Settlement Class Representative a Form 1099 with respect to their awarded Service Award. The Settlement Administrator will pay the Service Award approved by the Court to the Settlement Class Representatives at the same time they receive a Settlement Share as a Participating Settlement Class Member.

VIII. CONFIDENTIALITY AND PRESS

1. The parties may publicly disclose this Settlement Agreement after signing this Agreement.

2. To the extent Defendant (through its President, Elizabeth Bradley), its Counsel, Plaintiffs, or Plaintiffs' Counsel make any comments about the Action, including its settlement, they will do so in a neutral and factual manner. Defendant (through its President, Elizabeth Bradley or through any member of Defendant's Board of Trustees) will not state that it settled the action to avoid the high costs of litigation. Plaintiffs will not state that the College settled because it was guilty of discrimination. Nothing in this Agreement shall preclude Plaintiffs' Counsel from communicating with members of the Eligible Settlement Class.

IX. WAIVER OF APPEALS

The parties waive all appeals from the final approval of the Settlement unless the Court materially modifies the Settlement, except that Plaintiffs and Settlement Class Counsel may appeal from an order by the Court that reduces the amounts sought for the Service Award or Settlement Class Counsel's Attorneys' Fees and Expenses. Such an order or affirmance of such an order will not entitle Plaintiffs or the Settlement Class to void the Settlement. Vassar's payment obligations under the Settlement will be suspended pending any appeal.

X. GOVERNING LAW

The parties agree that New York law shall govern the validity, construction and enforcement of this Settlement Agreement.

This Settlement Agreement, including the Exhibit hereto, contains the entire agreement and understanding of the parties with respect to the Settlement. This Settlement Agreement does not impose any obligations on the parties beyond the terms and conditions stated herein.

XI. OTHER CONDITIONS

A. No Admission of Liability

This Settlement Agreement does not, and is not intended to constitute, nor shall it be deemed to constitute, an admission by any party as to the merits, validity or accuracy of any of the allegations, claims or defenses of any party in this case. Plaintiffs continue to assert the merits and validity of their claims. By entering into this Agreement, Vassar does not admit or concede, expressly or impliedly, but instead denies, that it has in any way violated the law.

Nothing in this Settlement Agreement, nor any action taken in implementation thereof, nor any statements, discussions or communications, nor any materials prepared, exchanged, issued or used during the course of the mediation or negotiations leading to this Settlement Agreement, is intended by the parties to, nor shall any of the foregoing constitute, be introduced, be used or be admissible in any way in this case or any other judicial, arbitral, administrative, investigative or other proceeding of whatsoever kind or nature as evidence of any violation of Title VII, the EPA, the New York State Human Rights Law, the common law of any jurisdiction, or any other federal, state or local law, statute, ordinance, regulation, rule or executive order, or any obligation or duty at law or in equity.

Notwithstanding the foregoing, this Settlement Agreement may be used in any proceeding in the Court or in mediation or arbitration to enforce or implement any provision of this Settlement Agreement.

B. Modifications to this Agreement

No material modifications to this Agreement may be made without written agreement of all parties and prior Court approval.

C. No Drafting Presumption

All parties hereto have participated, through their respective counsel, in the drafting of this Settlement Agreement and, therefore, this Settlement Agreement shall not be construed more strictly against one party than another.

D. Interpretation of Terms

Whenever possible, each provision and term of this Settlement Agreement shall be interpreted in such a manner as to be valid and enforceable.

E. Severability

If any portion of this Settlement Agreement is judged to be unenforceable, the remainder of the Agreement shall continue to be valid and enforceable.

F. Paragraph and Section Headings

Paragraph and section headings are for convenience of reference only and are not intended to create substantive rights or obligations.

G. Counterparts

This Settlement Agreement may be executed in one or more counterparts by facsimile, electronic signature, DocuSign, or email, which for purposes of this Agreement shall be accepted as an original. All executed counterparts and each of them will be deemed to be one and the same instrument. Any executed counterpart will be admissible in evidence to prove the existence and contents of this Agreement.

H. Agreement Binding

As of the date on which counsel for the parties and the parties execute this Settlement Agreement, this Settlement Agreement will be binding in all respects, unless it is terminated as set forth in Section III.D, or unless the Court fails to approve this Settlement Agreement and the Settlement Agreement is thus vacated. This Settlement Agreement shall inure to the benefit of, and be binding upon, the parties hereto and their respective heirs, dependents, executors, administrators, trustees, legal representatives, personal representatives, agents, successors and assigns; provided, however, that this Settlement Agreement shall not inure to the benefit of any third party.

I. Enforcement

Enforcement of this Settlement Agreement shall be prosecuted by Settlement Class Counsel or counsel for Vassar only, not third parties. Settlement Class Counsel shall meet and confer with counsel for Vassar prior to commencement of any enforcement proceedings.

The parties will work diligently and in good faith to resolve all disputes that may arise during the term of this Settlement Agreement concerning the rights, obligations and duties of the parties to the Settlement Agreement, including the programmatic relief. In the event the parties cannot agree, the parties will attempt to resolve the dispute in mediation with Mediator Ronnie

Gallina or another mediator mutually agreed upon by the parties. The parties will split the costs of the mediator and all Parties will bear their own attorneys' fees and other costs incurred. If mediation fails, the parties reserve their rights to seek recourse with the Court.

Any enforcement proceedings related to or arising out of this Settlement Agreement will be resolved and adjudicated only by the United States District Court for the Southern District of New York presiding over the Action, or by any other judge to whom this case subsequently may be assigned, unless otherwise provided in this Settlement Agreement.

Dated: August 10, 2026

LIEFF CABRASER HEIMANN & BERNSTEIN LLP

Dated: August 10, 2026

EQUAL RIGHTS ADVOCATES

Dated: August 10, 2026

SEYFARTH SHAW LLP
Camille A. Olson
Richard B. Lapp
Maria Papasevastos

3547003.7

EXHIBIT A

United States District Court

Graham et al. v. Vassar College

Case No. 23-CV-7692 (S.D.N.Y.)

Class Action Notice

Authorized by the U.S. District Court

Are you a woman who was a Full Professor at Vassar College any time between May 14, 2015 and [date]?

There is a $5 million settlement of a lawsuit.

You may be entitled to money.

To be part of this settlement, you should:

Read this notice.

Respond by [date].

Important things to know:

- If you take no action, you will still be bound by the settlement, and your rights will be affected.
- You can learn more at: [website].

Table of Contents

About This Notice

Why did I get this notice?

This notice is to tell you about the settlement of a lawsuit brought as a class action, *Graham et al. v. Vassar College*, on behalf of women Full Professors at Vassar College*.* **You received this notice because you may be a member of the group of people affected, called the "class."** This notice gives you a summary of the terms of the proposed settlement agreement, explains what rights you have, and helps you make an informed decision about what action to take.

How do I know if I am part of this settlement?

If you are a woman who was employed by Vassar as a Full Professor at any time between May 14, 2015 through [date], you are part of this settlement.

What do I do next?

Read this notice to understand the settlement. Then, decide if you want to:

Options	More information about each option
Do Nothing	Get a payment. You will be bound by the settlement.
Opt Out	Get no payment. You will not be bound by the settlement.
Object	Tell the Court why you do not like the settlement.

Read on to understand the specifics of the settlement and what each choice would mean for you.

What are the most important dates?

Your deadline to object or opt out: **[date]**
Settlement approval hearing: **[date]**

Learning About the Lawsuit

What is this lawsuit about?

In August of 2023, a lawsuit was filed as a class action against Vassar. The lawsuit was brought on behalf of women who were employed by Vassar as Full Professors, and alleged gender-based discrimination in pay and promotion decisions at the college.

Vassar denies that it engaged in gender-based discrimination in pay and promotion decisions.

Where can I learn more?

You can get a complete copy of the key documents in this lawsuit by visiting: **[website].**

Why is there a settlement in this lawsuit?

In July of 2026, the parties agreed to settle, which means they have reached an agreement to resolve the lawsuit. Both sides want to avoid the risk and expense of further litigation.

The Court has not decided this case in favor of either side.

What is a class action settlement?

A class action settlement is an agreement between the parties to resolve and end the case. Settlements can provide money to class members and bring about changes to the practices that allegedly caused harm.

What happens next in this lawsuit?

The Court will hold a fairness hearing to decide whether to approve the settlement. The hearing will be held at:

Where: Charles L. Brieant Jr. Federal Courthouse
300 Quarropas Street, White Plains, NY 10601
When: [time] on [date].

The Court has directed the parties to send you this notice about the proposed settlement. Because the settlement of a class action decides the rights of all members of the proposed class, the Court must give final approval to the settlement before it can take effect. Payments will only be made if the Court approves the settlement.

You do not have to attend, but you may at your own expense. You may also ask the Court for permission to speak and express your opinion about the settlement. If the Court does not approve the settlement or the parties decide to end it, it will be void and the lawsuit will continue. The date of the hearing may change without further notice to members of the class. To learn more and confirm the hearing date, go to [website].

Learning About the Settlement

What does the settlement provide?

Vassar has agreed to pay $5 million into a settlement fund. This money will be divided among the class members and will also be used to pay for costs and fees approved by the Court, including attorneys' fees and the cost of administering this settlement (expected to be approximately $6,750.00). If there is money left over after the claims process is completed, it will be donated to Legal Momentum (an organization selected by Plaintiffs) and HERS: Women in Higher Education Leadership (an organization selected by Vassar).

In exchange for your settlement share, and in depositing or signing your settlement check, you are releasing claims as set forth in the Settlement Agreement. A full description of the claims and persons who will be released if this settlement is approved can be found at [website]. The Class Representatives have signed a separate general release in exchange for receiving their settlement share.

Vassar has also agreed that for three years following the settlement's effective date, Vassar will take the following measures related to compensation, performance evaluation, and promotion decisions for Full Professors:

(1) conducting annual pay audits by a third-party consultant, and making appropriate pay adjustments based on the audit results, if warranted;

(2) making available to Vassar's Faculty Compensation Committee ("FCC") the methods used by the third-party

consultant, a summary of the results of the third-party audits, and the status of any pay adjustments made based on the results of the audits;

(3) making available to Full Professors the methods and criteria used to determine Full Professor compensation, performance evaluations, and promotions;

(4) making available to Full Professors any new or revised policies affecting compensation, performance evaluation, or promotion, including complaint procedures;

(4) maintaining records relating to: implementation of the settlement; compensation, performance evaluation, and promotion decisions; the annual pay audits; and complaints of gender discrimination or retaliation; and

(5) providing Plaintiffs' counsel in this case with annual reports regarding revised policies and procedures and a summary of the results of the annual pay audits.

How much will my payment be?

Your estimated share of the settlement is $[amount].

Do I have a lawyer in this lawsuit?

In a class action, the court appoints class representatives and lawyers to work on the case and represent the interests of all the class members. For this settlement, the Court has appointed the following individuals and lawyers:

Kelly M. Dermody
Michelle A. Lamy
Connie C. Cheng
Lieff Cabraser Heimann & Bernstein, LLP
250 Hudson Street, 8th Floor
New York, NY 10013
Telephone: (415) 956-1000

Catherine Bendor
Equal Rights Advocates
150 Sutter Street, PO Box #87
San Francisco, CA 94104
Telephone: (771) 210-4499

These are the lawyers who negotiated this settlement on behalf of the class.

If you want to be represented by your own lawyer, you may hire one at your own expense.

Do I have to pay the lawyers in this lawsuit?

Lawyers' fees and costs for the class will be paid from the settlement fund. **You will not have to pay the lawyers directly.**

As is customary for this type of case, the lawyers for the Plaintiffs have not yet been paid any money for their work or the expenses that they have paid for the case. To pay for some of their time and risk in bringing this case without any guarantee of payment unless they were successful, your lawyers will request, as part of the final approval of this settlement, that the Court approve a payment of up to 33 percent of the settlement fund in attorneys' fees plus the reimbursement of out-of-pocket expenses not to exceed $200,000.

Lawyers' fees and expenses will only be awarded if approved by the Court as a fair and reasonable amount. You have the right to object to the lawyers' fees even if you think the settlement terms are fair.

The lawyers for the class will also ask the Court to approve a payment of $75,000 to each Class Representative for the time and effort they contributed to the case. If approved by the Court, this will be paid from the settlement fund.

Deciding What to Do

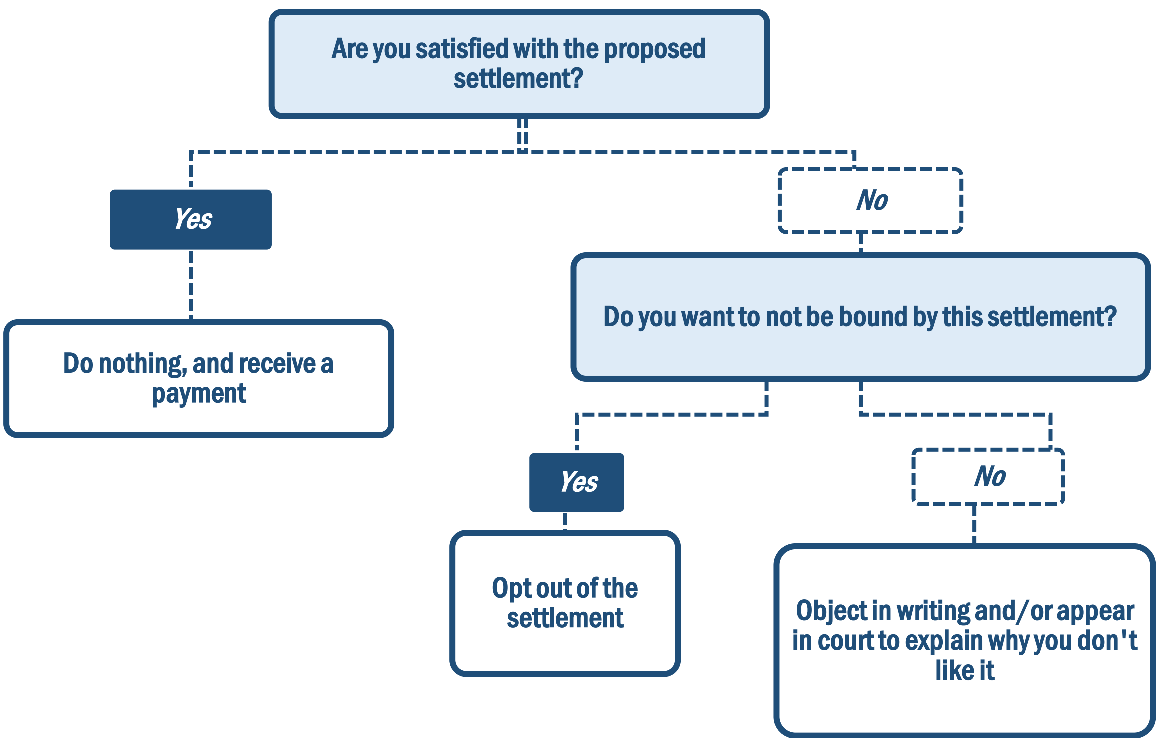
How do I weigh my options?

You have three options. You can do nothing, opt out of the settlement, or object to the settlement.

This chart shows the effects of each option:

	Do Nothing	Opt out	Object
Can I receive settlement money if I . . .	YES	NO	YES
Am I bound by the terms of this lawsuit if I . . .	YES	NO	YES
Will the class lawyers represent me if I . . .	YES	NO	NO

What is the best path for me?



Doing Nothing

What happens if I do nothing?

If you do nothing, and if the Court approves the settlement, then you will receive a share of the settlement, and will be bound by the settlement and its "release" provisions. That means you won't be able to start, continue, or be part of any other lawsuit against Vassar about the issues in this case. A full description of the claims and persons who will be released if this settlement is approved can be found at [website]. The Class Representatives have signed a separate general release in exchange for receiving their settlement share.

Opting Out

What if I do not want to be part of this settlement?

You can opt out. If you do, you will not receive payment and cannot object to the settlement. However, you will not be bound or affected by anything that happens in this lawsuit and may be able to file your own case. You cannot exclude yourself from the program changes called for by the proposed settlement.

How do I opt out?

To opt out of the settlement, you must submit a written, signed statement that you are opting out. Your statement must be either:

(1) Mailed to the Settlement Administrator and postmarked no later than [date], to the following address:

[Settlement Administrator]
[Street address]
[City, State, Zip Code]
[Phone Number]

(2) Submitted to the Settlement Administrator no later than [date], through the following email:

[email address]

Your statement must include written confirmation of your understanding that, by opting out of the settlement, you will not receive any money. Be sure to include your name, address, telephone number, and signature.

Objecting

What if I disagree with the settlement?

If you disagree with any part of the settlement (including the lawyers' fees) but do not want to opt out, you may object. You must give reasons why you disagree with the settlement. The Court will consider your views. The Court can only approve or deny the settlement—it cannot change the terms of the settlement. You may, but do not need to, hire your own lawyer to help you.

To object, you must submit a written, signed statement that you are objecting. Your statement must be either:

(1) Mailed to the Settlement Administrator and postmarked no later than [date], to the following address:

[Settlement Administrator]
[Street address]
[City, State, Zip Code]
[Phone Number]

(2) Submitted to the Settlement Administrator no later than [date], through the following email:

[email address]

Your statement must contain the basis for your objection. Be sure to include your name, address, telephone number, and signature.

Key Resources

How do I get more information?

This notice is a summary of the proposed settlement. The complete settlement with all its terms can be found at [website]. To get a copy of the settlement agreement or get answers to your questions:

- visit the case website at [website]
- access the case docket by visiting the Court's PACER system online (https://ecf.cand.uscourts.gov/), for a fee, or by visiting the Clerk's office of the Court (address below) between 8:30 a.m. and 5:00 p.m. PT, Monday through Friday, excluding Court holidays.

Resource	Contact Information
Settlement Website	[website]
Settlement Administrator	ILYM Group, Inc. [Street address] [City, State, Zip Code] [Phone Number]
Your Lawyers	Kelly M. Dermody Michelle A. Lamy Connie C. Cheng Lieff Cabraser Heimann & Bernstein, LLP 250 Hudson Street, 8th Floor New York, NY 10013 Telephone: (415) 956-1000 Catherine Bendor Equal Rights Advocates 150 Sutter Street, PO Box #87 San Francisco, CA 94104 Telephone: (771) 210-4499
Court (DO NOT CONTACT)	Charles L. Brieant Jr. Federal Courthouse 300 Quarropas Street White Plains, NY 10601