IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

INTERNATIONAL MONEY EXPRESS, INC., a Delaware corporation, Plaintiff, v. THE WESTERN UNION COMPANY, a Delaware corporation, Defendant.	C.A. No. 2026-_____

VERIFIED COMPLAINT

Plaintiff International Money Express, Inc. ("Intermex" or the "Company"), by and through its undersigned counsel, for its Verified Complaint against Defendant The Western Union Company ("Western Union" or "Parent"), alleges as follows, upon knowledge as to itself and its own acts, and upon information and belief as to all other matters, including based on publicly available documents:

NATURE OF THE ACTION

1. This action is the story of a buyer that bargained for control of the regulatory process, and when it developed cold feet a year later, took advantage of that control to run out the clock on the deal it no longer wanted. It then impermissibly pointed to the expired clock as its reason to walk away. On August 10, 2025, Western Union signed a binding Agreement and Plan of Merger (the "Merger Agreement",

Exhibit 1) to acquire Intermex for $16.00 per share in cash (the "Merger"). Western Union's offer was not the only offer Intermex received. Western Union outbid and supplanted other potential suitors and, through the exclusivity and no-shop provisions of the Merger Agreement, prevented Intermex from considering any alternative bidders. The deal valued Intermex at approximately $500 million and included a substantial premium to Intermex's stockholders to pay for the synergies Western Union expected to capture. Western Union's misconduct has wiped out approximately $324 million of Intermex stockholder value.

2. Intermex did everything the Merger Agreement asked of it. Intermex's stockholders approved the Merger by more than 99.8% of the shares voted. The parties secured regulatory approvals in 54 states, territories, and foreign countries, and, to obtain New York's approval, Western Union accepted three years of post-closing commitments without objection.

3. Western Union, by contrast, spent the months before November 10, 2026—when the deal was supposed to close—treating it as an opportunity rather than an obligation, studying Intermex's business from the inside while the one remaining regulatory approval, from the California Department of Financial Protection and Innovation ("DFPI"), drifted toward the deadline. Indeed, as Western Union soured on the deal it had solicited, it seized upon California's regulatory delay to slow walk the deal into oblivion. On the very evening DFPI finally issued its

approval, Western Union delivered a notice to Intermex purporting to terminate the Merger Agreement less than an hour and a half later.

4. Western Union had no right to terminate the deal, and its purported notice of termination is ineffective and a breach of its commitments under the Merger Agreement. Western Union was required to close the transaction as all of the conditions to closing had been satisfied. Specifically, Section 6.02(e) required that Western Union close so long as all of the requisite Money Transmitter Requirement Approvals, including California's, were ***received***. Nothing in the closing conditions at Section 6.02(e) required that those approvals be unconditional.

5. Rather than closing, however, Western Union purported to terminate the deal within hours of receiving the DFPI approval on November 10—the last approval then outstanding—responding to DFPI that the conditions to the approval were "unacceptable." Western Union then moved to withdraw its DFPI application the next day.

6. Moreover, even if Section 6.02(e) required unconditional money transmitter regulator approvals (which it does not), Western Union cannot use its own obstinacy and failure to exercise reasonable best efforts in negotiating and obtaining the DFPI approval as pretext for terminating the Merger. Indeed, Western Union did not stumble into this outcome; it controlled it. In Section 5.03 of the

Merger Agreement[1], Western Union promised to use its "reasonable best efforts" to "obtain all approvals" from governmental authorities and to consummate the Merger "in the most expeditious manner reasonably practicable (and in any event no later than the Outside Date[2])." Western Union also insisted on, and received, "principal responsibility" for "controlling the timing and strategy" for obtaining every regulatory approval. And Section 5.03 bound Western Union to act as a partner in that process: to consult with Intermex in advance, to keep Intermex reasonably informed of its communications with regulators, and not to meet or engage in material conversations with any regulator without offering Intermex the opportunity to participate. Western Union took the control and discarded the partnership, cutting Intermex out of negotiations with the sole remaining regulator, California.

7. Having contracted a bad case of buyer's remorse, Western Union looked for a pretext to terminate, and in mid-August, DFPI provided it by suspending its previously issued approval of the Merger. Rather than contest the California suspension, Western Union stood down. DFPI first approved the Merger on February 11, 2026, without any of the conditions Western Union now calls unacceptable, and routinely extended that approval twice, first on April 17, 2026

[1] Unless otherwise noted, all references to "Section" refer to sections of the Merger Agreement.

[2] Pursuant to Section 7.01 of the Merger Agreement, the "Outside Date" was set originally for May 11, 2026, and then automatically extended to August 10, 2026, and then November 10, 2026.

(extending the conditional approval until August 10, 2026) and a second time on July 31, 2026 (extending the conditional approval until November 8, 2026). When DFPI suspended the approval on August 13, 2026, just 13 days after its second extension, and explained only that it needed to further review the transaction "as a result of the intervening six months since approval was originally granted," Western Union had a clear path: contest the suspension, or "defend or contest in good faith" such Judgment[3] that could "prevent or impede" the Merger, as Section 5.03(a)(iv) required. It did neither. When DFPI invited Western Union to propose conditions under which its approval would be reinstated, Western Union refused because it claimed that to do so would cause it to "negotiate against ourselves." It slow-walked its engagement with the regulator and held multiple one-on-one meetings and calls with Secretary Rohit Chopra of California's Business and Consumer Services Agency (which oversees DFPI and was effectively controlling the California regulatory process) without including Intermex, in disregard of Section 5.03's requirement that Intermex be given the opportunity to participate, including on October 26, 2026 and November 8, 2026. In short, Western Union frittered away the

[3] "Judgment" is defined at Section 3.07 of the Merger Agreement to include any "outstanding order, judgment, injunction, ruling, writ or decree of any Governmental Authority." The DFPI's suspension of its approval, and its ultimate conditional approval, constitutes such a Judgment.

time in order to reach the Outside Date and terminate the Merger Agreement, regardless of whether it received approval from California.

8. Intermex did not sit idle. It repeatedly pressed Western Union to engage DFPI directly and decisively. Beginning on September 30, 2026, Intermex urged Western Union, the applicant before DFPI and the party with standing to do so, to seek a writ of mandamus compelling DFPI to reinstate its approval before the parties' original antitrust clearance lapsed on October 6, 2026. Western Union refused, explaining that it did not want to give DFPI the impression that the parties were under time pressure, even as the Outside Date approached. Intermex then urged Western Union to convey to DFPI that it required DFPI to provide its approval conditions before October 6. Again, Western Union refused.

9. Each time Intermex offered a way forward, Western Union declined to take it. Meanwhile, Western Union's CEO met privately with Secretary Chopra, without Intermex, in discussions that, upon information and belief, addressed whether the $16.00 price was too high. And on November 9, 2026, before DFPI's final conditions had even issued, Western Union's CEO informed Intermex's CEO that it expected to terminate.

10. All the while, Western Union was harvesting the synergies it had touted. Through more than a year of integration planning, under the cover of the Merger Agreement's cooperation covenants, Western Union studied Intermex's

highly sophisticated and efficient retail platform, customer-management system, agent network, compliance processes, and customer-service operations. It has since put that knowledge to work in its own business, adopting Intermex's recommendations and incorporating Intermex's improvements. Western Union told DFPI that its "decision to buy Intermex is founded on a strategy and belief that we will maintain, learn from, and build on the Intermex retail offering." Western Union did the learning and the building; it simply refuses to pay Intermex's stockholders for it. Western Union's integration efforts allowed it to extract recurring synergies and improvements conservatively worth $50 million annually, and by walking away, Western Union stole away with that value at the expense of Intermex's stockholders and notably without paying those stockholders a dime. When DFPI delivered its approval on the evening of November 10, 2026, Western Union purported to terminate barely an hour later, invoking only the passage of the Outside Date and claiming its Board had completed a "thorough review" in that short window. The following day, without consulting Intermex, it withdrew its DFPI application altogether.

11. Western Union did all this because it had come to regret entering into the deal. By the late summer of 2026, Western Union was under mounting pressure from its own stockholders and the market to escape or retrade the deal it had struck a year earlier. Thus, Western Union looked for a pretext to terminate, and in mid-

August, DFPI provided it: on August 13, 2026, mere days after extending its prior approval, DFPI suspended the approval it had previously granted and twice extended, with no meaningful explanation or basis under the relevant California law. Western Union's commitment to the deal suddenly evaporated. Rather than use its best efforts to fix the problem in the most expeditious manner reasonably practicable, as it had promised, Western Union seized on California's reversal as an opportunity to escape the deal and abscond with hundreds of millions of dollars in synergies it had already extracted from Intermex. The market understood exactly what Western Union was doing: after Western Union pointedly reminded investors on November 4, 2026 of the November 10 Outside Date, its stock jumped as much as 15%, its largest intraday gain since 2009, as analysts reported that investors were pricing in termination and a return of buybacks.

12. Having run out the clock, Western Union now invokes Section 7.01(b)(i) of the Merger Agreement, which permits termination if the Merger has not closed by the Outside Date of November 10, 2026. But that right is expressly "not . . . available to any party if the breach by such party of its representations and warranties set forth in this Agreement or the failure of such party to perform any of its obligations under this Agreement has been the proximate cause of or resulted in" the failure to close by the Outside Date. Western Union's own failures, including its (i) failure to close upon receipt of the DFPI approval in compliance with Sections

6.02(e) and 1.02 of the Merger Agreement; and (ii) failure to use reasonable best efforts to secure and preserve DFPI's approval, to contest DFPI's suspension, to consult with and include Intermex in its regulatory communications, and to pursue the regulatory strategy Intermex proposed, were the proximate cause of the Merger's failure to close. Under Delaware law, a "reasonable best efforts" covenant imposes an affirmative obligation on each party to take all reasonable steps to solve problems and consummate the transaction. It is not satisfied by a party that runs out the clock and then declares that the result of a process it controlled is unacceptable. Western Union is therefore barred from invoking Section 7.01(b)(i).

13. Western Union's refusal to close and its purported termination are not merely breaches; each is a "Willful Breach" of the Merger Agreement. The parties agreed that a Willful Breach includes "a party's not consummating the Closing at the time the Closing is required to be consummated . . . if it was unreasonable for the party to believe that it was not required to consummate the Closing at such time," and that no termination relieves a party of liability for Willful Breach, including "damages based on loss of the economic benefit of the Transactions to the other parties hereto and the stockholders of such other parties." A buyer that controlled the regulatory process, sidelined its counterparty, studied its counterparty's business, and announced its exit before the regulator had even spoken cannot reasonably believe it was excused from closing.

14. Western Union agreed in Section 8.12 of the Merger Agreement that "irreparable damage for which monetary relief . . . even if available, would not be an adequate remedy would occur" in the event of any breach, and that Intermex is entitled to specific performance "without proof of damages." Western Union is bound by that bargain, and it fits this case exactly: Western Union cannot be permitted to pocket what it learned about Intermex's business while walking away from the price it promised to pay. Time is short. The DFPI Approval expires on or about December 10, 2026, Western Union has already withdrawn its DFPI application, and Western Union controls the regulatory approval process under the terms of the Merger Agreement. Once lost, a unique, stockholder-approved transaction cannot be rebuilt. Intermex therefore seeks (i) a declaration that Western Union's purported termination is invalid and that the Merger Agreement remains in full force and effect; (ii) an order of specific performance compelling Western Union to perform its obligations and consummate the Merger, together with an equitable extension of the Outside Date; and (iii) in the alternative, damages, including damages for the loss of the premium that Intermex's stockholders would have received had the deal closed.

THE PARTIES

15. Plaintiff International Money Express, Inc. is a Delaware corporation with its principal executive offices at 9100 South Dadeland Blvd., Suite 1100,

Miami, Florida 33156. Intermex is a leading provider of money transfer services, primarily servicing the Latin America and Caribbean markets, and its common stock trades on the Nasdaq Global Select Market under the symbol "IMXI." Intermex is the "Company" under the Merger Agreement.

16. Defendant The Western Union Company is a Delaware corporation with its principal executive offices at 7001 East Belleview Avenue, Denver, Colorado 80237. Western Union's common stock trades on the New York Stock Exchange under the symbol "WU." Western Union is "Parent" under the Merger Agreement.

17. Non-party Ivey Merger Sub, Inc. ("Merger Sub") is a Delaware corporation and a wholly owned subsidiary of Western Union formed solely for the purpose of engaging in the Merger. Under Section 8.19 of the Merger Agreement, Western Union "guarantees the due, prompt and faithful performance and discharge by, and compliance with, all of the obligations, covenants, agreements, terms, conditions and undertakings of Merger Sub under this Agreement."

JURISDICTION AND VENUE

18. This Court has subject matter jurisdiction over this action pursuant to 10 Del. C. § 341, because Intermex seeks equitable relief, including specific performance and injunctive relief, and pursuant to 10 Del. C. § 6501 *et seq.*, because

Intermex seeks declaratory relief. The Court has jurisdiction over Intermex's claims for damages under the clean-up doctrine.

19. This Court has personal jurisdiction over Western Union because it is a Delaware corporation and because, in Section 8.11(a) of the Merger Agreement, Western Union "irrevocably (i) submit[ted] to the exclusive jurisdiction and venue of" this Court in any Action "arising out of or relating to this Agreement or the Transactions."

20. Venue is proper in this Court. Section 8.11(a) of the Merger Agreement provides that "[a]ll Actions arising out of or relating to this Agreement or the Transactions shall be heard and determined in the Court of Chancery of the State of Delaware," and the parties agreed "to not bring any Action arising out of or relating to this Agreement or the Transactions in any court other than the Court of Chancery of the State of Delaware."

21. Section 8.11 further provides that the Merger Agreement, "and all Actions arising out of or relating to this Agreement or the Transactions, shall be governed by, and construed in accordance with, the Laws of the State of Delaware."

FACTUAL BACKGROUND

A. Intermex Is a Leading Remittance Provider in the U.S.-to-Latin America Corridor

22. Intermex is a leading omnichannel money remittance services company focused primarily on the United States to Latin America and the Caribbean corridor,

which includes Mexico, Central and South America, and the Caribbean. Its services are available in all 50 states, Washington, D.C., Puerto Rico, and 13 Canadian provinces, as well as in Spain, Italy, and Germany, and allow consumers to send money to beneficiaries in more than 60 countries. Intermex's services are accessible in person through over 100,000 independent sending and paying agents and 118 Company-operated stores, as well as digitally through its websites and mobile applications. Remittances to Mexico, Guatemala, El Salvador, Honduras, and the Dominican Republic are the primary source of Intermex's revenue.

23. Intermex's integrated and comprehensive financial processing and payment services have driven its growth across these markets, and ultimately attracted the interest of Western Union, which, while a commercially recognized name across the United States, lacked the same reach as Intermex in the Latin America market and lacked many of the business efficiencies that Intermex had built across that market.

24. Intermex's competitive edge has been built through primarily (i) a focus on the Latin America corridor, whereas competitors like Western Union focus on global reach; (ii) its proprietary software platforms that both enhance the efficiency of its network of sending agents and provide ease of choice for customers; and (iii) recruitment of sending agents with robust physical presence for long-term partnerships based on proven productivity. These efforts have resulted in significant

economies of scale and business efficiencies, rendering Intermex the leader within the Latin America market.[4]

25. Intermex processed 18.6% of the aggregate volume of remittances to Mexico and 24.6% of the aggregate volume of remittances to Guatemala, according to the most recent data published by the central banks of those countries.

B. Western Union Seeks a Synergistic Business Partner

26. While Western Union is a recognizable name in the United States market for money remittance services, it has struggled to penetrate the Latin America market. Western Union has been unable to build a physical presence on par with the reach of Intermex, and its focus on digital channels has not developed as quickly to meet the needs of that market.[5]

27. This Merger was one based on synergies. *See* Exhibit 2, August 11, 2025, Western Union Analyst and Investor Call, at 9 ("Devin McGranahan,

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[4] *Int'l Money Express, Inc., Annual Report* (Form 10-K) (Feb. 27, 2025), sec.gov/Archives/edgar/data/1683695/000168369525000030/imxi-20241231.htm.

[5] *See* Seth Dunbar, et al, *Innovation promises efficiencies in remittances, if regulation can keep up* (Oct. 15, 2025), Federal Reserve Bank of Dallas, dallasfed.org/banking/pubs/dfb/2025/2504-dunbar-remit#:~:text=Over%20the%20same%20period%2C%20Western%20Union%E2%80%99s%20share%20has%20fallen%20by%20half%20as%20more%20senders%20migrate%20from%20cash%20agents%20to%20digital%20channels. ("Remitly, a digital-first app that launched just a decade ago, has vaulted from 14 percent of the U.S.-Latin America and the Caribbean volume in 2020 to almost 23 percent in 2024, overtaking Western Union for the top spot *(Table 1).* Over the same period, Western Union's share has fallen by half as more senders migrate from cash agents to digital channels.")

President and CEO, Western Union: As we laid out in our press release, we believe this transaction should easily provide $30 million of cost synergies."); Exhibit 3, August 10, 2025, Western Union Press Release, at 3 (Western Union announcing to investors to "[e]xpect $30 million in annual run-rate cost synergies within 24 months" and describing the merger agreement as a "strategic alignment"). In addition to Intermex's stronger Latin America presence, Intermex had developed substantial in-house and proprietary technologies, processes, and platforms that allow it to increase efficiencies across remittance processing, market expansion, and customer service. When announced, market commentary tracked expectations that the Merger would increase synergies and efficiencies for both Intermex and Western Union:

> Per [Western Union] releases, mgmt expects roughly $30mn of annual runrate cost synergies within two years and is expected to be accretive by more than $0.10 in the first year post close. Although Western Union did not quantify revenue synergies, it does believe there is potential for further upside from integrating Intermex's capabilities into its partner and customer network.

Goldman Sachs, August 10, 2025.

> Western Union will gain access to approximately 6M Intermex customers through the acquisition. This deal significantly expands its reach in the US-to-Latin America corridor. (…) "WU sees significant opportunity to utilize its platform's scale and capabilities to grow Intermex's digital business. Given recent challenges in the US market including the remittance tax and immigration pressures, management expects acceleration in the retail to digital migration" (…) "Western Union expects to achieve $30M in annual run-rate cost synergies within 24 months of deal close. The company also sees revenue synergy

> opportunities through increased adoption of Intermex's products that Western Union does not offer, and enablement of Western Union's global payout network for Intermex's agents.

Oppenheimer, August 11, 2025.

Western Union's own CEO expected even higher value from the companies' combined synergies. *See, e.g.,* Ex. 2.

28. Western Union itself told the market that acquiring Intermex "strengthens Western Union's retail offering in the U.S., increases market coverage in high potential geographies," and that "Intermex's deep market knowledge, strong agent relationships, and operational expertise, further positions Western Union to capture growth in the Americas."

C. The Parties Enter Into the Merger Agreement

29. On August 10, 2025, Intermex, Western Union, and Merger Sub entered into the Merger Agreement.

30. The Merger Agreement was the product of a competitive strategic alternatives process overseen by Intermex's Strategic Alternatives Committee. On April 15, 2025, Western Union submitted an initial indication of interest at $12.00 to $14.00 per share in cash. Western Union twice increased its proposed price during negotiations before agreeing to $16.00 per share.

31. During negotiations, Western Union's President and Chief Executive Officer, Devin McGranahan, emphasized Western Union's "commitment to move

quickly" and the "integral role" that Intermex and its leadership would play following the acquisition.

32. Under the Merger Agreement, Merger Sub is to merge with and into Intermex, with Intermex surviving as a wholly owned subsidiary of Western Union. At the Effective Time, each outstanding share of Intermex common stock is to be "converted automatically into and shall thereafter represent only the right to receive an amount in cash equal to $16.00 per share, without interest (the 'Merger Consideration')." Ex. 1 § 2.01(c).

33. Western Union and Intermex jointly announced the transaction on August 10, 2025 as an all-cash transaction "valued at $16.00 per IMXI share, representing a total equity and enterprise value of approximately $500 million." The $16.00 Merger Consideration represented a premium of approximately 72% over the $9.28 closing price of Intermex common stock on August 8, 2025, the last full trading day before Intermex's Board met to approve the transaction, and a premium of approximately 50% over Intermex's volume-weighted average price for the 90 days prior to the signing of the Merger Agreement. These premiums were calculated based on anticipated synergies and efficiencies as a result of the Merger primarily arising from Western Union getting access to Intermex's developed Latin America market and Intermex's streamlined technologies.

34. Intermex's Board of Directors, acting on the unanimous recommendation of a Strategic Alternatives Committee of independent and disinterested directors, unanimously determined that the Merger was in the best interests of Intermex and its stockholders and recommended that Intermex's stockholders adopt the Merger Agreement. Ex. 1, Recitals. Western Union's Board of Directors "duly authorized and approved the execution, delivery and performance by Parent of this Agreement and the consummation by Parent of the Transactions" and "declared this Agreement advisable." *Id.*

1. Western Union Is Required to Close So Long as Regulator Approvals Are Received and Permit Intermex to Operate in Materially the Same Manner as Pre-Merger

35. Section 6.01 conditions each party's obligation to close on (a) the absence of any Restraint enjoining or prohibiting the Merger, (b) the expiration or termination of the waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended (the "HSR Act"), and (c) receipt of the Company Stockholder Approval. Ex. 1 § 6.01.

36. Section 6.02(e) conditions *Western Union's* obligation to close on the receipt of certain money transmitter approvals:

> (i) The applicable Money Transmitter Requirement Approvals (A) in the jurisdictions set forth on Section 6.02(e)(i) of the Parent Disclosure Letter and (B) in any other jurisdictions where required by applicable Law for the Company and its Subsidiaries to operate following the Closing in materially the same manner as operated as of the date of this Agreement shall have been received and remain in full force and effect

> and (ii) the consents, approvals or other clearances set forth in Section 6.02(e)(ii) of the Parent Disclosure Letter shall have been obtained and be in full force and effect.

Ex. 1 § 6.02(e).

37. California is among the jurisdictions covered by clause (A): Section 6.02(e)(i) of the Parent Disclosure Letter incorporates the Money Transmitter Requirement Approvals listed on Section 3.04 of the Company Disclosure Letter, which include California.

38. Section 6.02(e) requires only that the approvals "shall have been received" and "remain in full force and effect." It does not require that the approvals be free of conditions, nor does Section 6.02(e) contain any "Burdensome Condition" or similar qualifier permitting Western Union to refuse to close if an approval is accompanied by conditions it dislikes.

39. Section 6.02(e) also makes clear its purpose: to ensure that "the Company and its Subsidiaries"—***i.e., Intermex and its Subsidiaries***—can "operate following the Closing in materially the same manner as operated as of the date of this Agreement." Ex. 1 § 6.02(e)(i)(B). The condition thus aims to protect Intermex's ability to continue operating as it did at signing.

40. Under Section 1.02, the Closing "shall take place . . . on the fifth (5th) Business Day following the satisfaction or waiver . . . of the conditions set forth in

Article VI (other than those conditions that by their nature are to be satisfied at the Closing . . .).” Ex. 1 § 1.02.

41. Section 5.03(b) does not alter that obligation. Section 5.03 is a general covenant governing the parties’ efforts to obtain every regulatory approval the Transactions require, and Section 5.03(b) defines what Western Union is “require[d]” to do to obtain those approvals. Whether a Money Transmitter Requirement Approval, once issued, satisfies the conditions to Closing is a different question, which the parties answered in the more specific provision, Section 6.02(e).

42. Accordingly, once DFPI approval was granted, Western Union was bound to close the Merger.

2. Western Union’s Obligations to Use Reasonable Best Efforts to Secure Regulatory Approval

43. The Merger Agreement required Western Union to work diligently and cooperatively to obtain the regulatory approvals necessary to close. Section 5.03(a) (the “Reasonable Best Efforts Covenant”) provides, in relevant part:

> Subject to the terms and conditions of this Agreement, each of the parties hereto shall cooperate with the other parties and use (and shall cause their respective Affiliates to use) ***reasonable best efforts*** (unless, with respect to any action, another standard of performance is expressly provided for herein) to as promptly as reasonably practicable (i) consummate and make effective, in the most expeditious manner reasonably practicable (and in any event no later than the Outside Date), the Transactions, including preparing and filing promptly and fully all documentation to effect all necessary, proper and advisable filings, notices, petitions, statements, registrations, declarations, submissions of information, applications, reports and other documents, ***(ii) obtain***

> ***all approvals, consents, registrations, waivers, permits, authorizations, exemptions, clearances, orders and other confirmations from any Governmental Authority or third party necessary, proper or advisable to consummate the Transactions,*** (iii) execute and deliver any additional instruments necessary to consummate the Transactions, (iv) defend or contest in good faith any Action brought by any Governmental Authority or a third party or any Judgment that could otherwise prevent or impede, interfere with, hinder or delay in any material respect the consummation of the Transactions . . . .

Ex. 1 § 5.03(a) (emphasis added).[6]

44. Section 5.03(b) specifies what the parties ***are not*** obligated to undertake in order to satisfy their duty to use reasonable best efforts:

> Notwithstanding anything to the contrary, nothing in this Agreement shall require Parent, any of its Subsidiaries or any of its Affiliates to (and the Company and its Subsidiaries shall not, without the prior written consent of the Parent) (i) divest or hold separate any assets, voting securities, entities, or business lines of Parent or any of its Subsidiaries or Affiliates or of the Company or any of its Subsidiaries, (ii) terminate or modify any existing relationships or contractual rights of Parent or any of its Subsidiaries or Affiliates or of the Company or any of its Subsidiaries, (iii) (A) limit the conduct or actions to be taken after the Closing of Parent or any of its Subsidiaries or Affiliates or of the Company or any of its Subsidiaries or (B) modify any of the business or operational practices of Parent or any of its Affiliates or the Company or any of its Affiliates or (iv) enter into a consent decree or order requiring the divestiture, licensing or holding separate of any

[6] "Action" is defined at Section 3.07 of the Merger Agreement as a "legal or administrative proceeding, suit, investigation, arbitration, or action."

"Judgment" is defined at Section 3.07 as an "outstanding order, judgment, injunction, ruling, writ or decree of any Governmental Authority."

> assets or voting securities or the termination or modification of existing relationships and contractual rights.

Ex. 1 § 5.03(b).

45. Section 5.03(b) is a limit on the conditions for approvals the parties may be compelled to accept. It is not a license to abandon the Reasonable Best Efforts Covenant, to forgo contesting or negotiating any determinations or conditions imposed by a Governmental Authority, to let the Outside Date expire, or to withdraw a pending application. Nothing in Section 5.03(b) relieves Western Union of its obligations to use reasonable best efforts to obtain DFPI's approval on terms that did not implicate the Section 5.03(b) limitations, to preserve the benign approval DFPI had already granted, or to "defend or contest in good faith" DFPI's suspension of that approval. Moreover, nothing in Section 5.03(b) exempts Western Union from bringing a mandamus action to contest the determination of any Governmental Authority, or otherwise seek relief from the determination of any Governmental Authority.

46. Western Union insisted on control of the regulatory process. Section 5.03(d) provides that Western Union "shall have the principal responsibility for (i) controlling the timing and strategy for obtaining any approvals, consents, registrations, waivers, permits, authorizations, exemptions, clearances, orders and other confirmations from any Governmental Authority in connection with the Transactions and (ii) coordinating the overall development of the positions to be

taken and the regulatory actions to be requested in any filing or submission with any Governmental Authority," but only "after, to the extent permitted by law, consulting in good faith with the Company and considering in good faith the Company's views and comments (and including in any filing, correspondence, document, response or other communication, any comments reasonably proposed by the Company)." Ex. 1 § 5.03(d).

47. Section 5.03(e) imposes specific obligations with respect to the state money transmitter approvals, including DFPI's:

> With respect to the Money Transmitter Requirement Approvals, each of the parties hereto agrees to use its reasonable best efforts and cooperate with the other parties in (i) timely making inquiries with Governmental Authorities regarding the Money Transmitter Requirement Approvals (if and to the extent necessary to determine if a filing or submission is required or advisable in connection with the Merger), (ii) determining if any Money Transmitter Requirement Approvals are not required by Governmental Authorities in connection with the Merger and (iii) timely making such filings and submissions required to be made by it in connection with obtaining the applicable Money Transmitter Requirement Approvals (except with respect to such jurisdictions where the parties agree that no Money Transmitter Requirement Approval or filing or submission in connection therewith is required or advisable). Each of the Company, Parent and Merger Sub shall use its reasonable best efforts to supply (and cause their respective Affiliates to supply) as promptly as reasonably practicable any additional information and documentary material that may be reasonably requested by the relevant Governmental Authority with respect to the Antitrust Laws or in connection with the foregoing filings, notices, applications and notifications following submission thereof (subject, for the avoidance of doubt, to applicable confidentiality obligations).

Ex. 1 § 5.03(e).

48. And while Western Union had the right to control the process, it was required to cooperate with Intermex throughout the process:

> In furtherance and not in limitation of the foregoing, each of the parties hereto shall use (and shall cause their respective controlled Affiliates to use) reasonable best efforts to (i) promptly cooperate in all respects with each other in connection with any necessary, proper or advisable submissions, consents, approvals, filings, petitions, statements, licenses, permits, authorizations, declarations, notifications, registrations, submissions of information, applications, reports, analyses, presentations, memoranda, briefs, arguments, waivers, exemptions, clearances, orders, confirmations and other documents with the Federal Trade Commission (the "FTC"), the Antitrust Division of the Department of Justice (the "DOJ") or any other Governmental Authority in connection with the Transactions . . . , (ii) keep the other parties hereto reasonably informed in all material respects and on a reasonably timely basis of any material written or verbal communication received by such party from, or given by such party to, the FTC, DOJ or any other Governmental Authority (including by promptly sending the other parties a copy of all documents, information, correspondence or other communications) regarding any of the Transactions and giving the other party the opportunity to attend and participate in any substantive meetings or discussions with any Governmental Authority, to the extent reasonably practical and not prohibited by such Governmental Authority, . . . (iv) to the extent permitted by the FTC, DOJ or such other applicable Governmental Authority or other Person, give representatives of the other parties hereto the opportunity to attend and participate in any meeting or conference (whether in person, by telephone or otherwise) in connection with the Transactions, and (v) promptly obtain all consents, registrations, waivers, exemptions, approvals, confirmations, clearances, permits, certificates, orders, and authorizations necessary, proper or advisable to be obtained from, or renewed with, the FTC, DOJ and any other Governmental Authority. . . . No party shall meet or engage in material conversations with any Governmental Authority or representative of such Governmental Authority in connection with obtaining any such consent, authorization, order and approval unless, to the extent reasonably practicable, it consults with the other parties in advance and, to the extent not precluded by applicable Law or

> regulation or exempted by this Agreement, offers the other parties the opportunity to participate in such meeting or conversation. Each of the parties hereto will furnish to the other such necessary information and reasonable assistance as the other may reasonably request in connection with the preparation of any required governmental filings or submissions and will cooperate in responding to any inquiry from a Governmental Authority to the extent reasonably practical and not prohibited by such Governmental Authority.

Ex. 1 § 5.03(g).

49. Critically, the Reasonable Best Efforts Covenant ***does not*** relieve Western Union from the duty to bring litigation to advance or secure regulatory approval, and ***does not*** permit Western Union to unilaterally terminate the Merger either prior to receiving all Governmental Authority approvals or based on a conditional approval by a Governmental Authority. To the contrary, the covenant affirmatively required Western Union to "obtain all approvals, consents, registrations, waivers, permits, authorizations, exemptions, clearances, orders and other confirmations from any Governmental Authority or third party necessary, proper or advisable to consummate the Transactions" and to "defend or contest in good faith any Action brought by any Governmental Authority . . . or any Judgment that could otherwise prevent or impede, interfere with, hinder or delay in any material respect the consummation of the Transactions," and Section 5.03(d) assigned Western Union principal responsibility for coordinating positions in "any investigation or other inquiry or litigation by or before . . . any Governmental Authority relating to the Transactions." Ex. 1 § 5.03(a)(iv), (d). Of course, Western

Union—an indisputably sophisticated party represented by sophisticated counsel—could have excepted litigation from the Reasonable Best Efforts Covenant. It chose not to do so.

50. The Reasonable Best Efforts Covenant imposes an affirmative obligation on the bound party to take all reasonable steps to solve problems and consummate the transaction. And a party may not rely on the failure of a closing condition caused by its own breach.

51. Nor does any provision of the Merger Agreement grant Western Union a right to terminate because a Governmental Authority attaches conditions to its approval. Section 6.02(e) requires only that the applicable approvals be "received" and "remain in full force and effect," not that they be unconditional, and Section 5.03(b) limits what Western Union may be compelled to accept without creating any termination right. Western Union's only asserted termination right is the Outside Date right in Section 7.01(b)(i), which the Proximate Cause Proviso (defined at Paragraph 52, below) withholds from a party whose own failure to perform caused or resulted in the failure to close.

3. Western Union Cannot Terminate the Merger Based on Its Own Failure to Perform Its Obligations under the Merger Agreement

52. Section 7.01(b)(i) permits either party to terminate the Merger Agreement "if the Effective Time shall not have occurred on or prior to May 11, 2026 (as such date may be extended, the 'Outside Date')," subject to automatic

extensions to August 10, 2026 and then to November 10, 2026 where only certain regulatory conditions remain unsatisfied. Ex. 1 § 7.01(b)(i). Critically, Section 7.01(b)(i) provides:

> [P]rovided, further, ***that the right to terminate this Agreement*** under this Section 7.01(b)(i) ***shall not be available to any party if the*** breach by such party of its representations and warranties set forth in this Agreement or the ***failure of such party to perform any of its obligations under this Agreement has been the proximate cause of or resulted in the events specified in this Section 7.01(b)(i)*** (it being understood that Parent and Merger Sub shall be deemed a single party for purposes of the foregoing proviso) . . . .

Ex. 1 § 7.01(b)(i) (emphasis added) (the "Proximate Cause Proviso").

53. The Proximate Cause Proviso does not require that a party's breach be the sole cause of the failure to close. It is satisfied if the breach "has been the proximate cause of or resulted in" the failure of the Effective Time to occur by the Outside Date.

54. Section 7.02 further provides that termination does not "relieve any party from liability for damages to another party resulting from a Willful Breach of this Agreement or from Fraud (which liability the parties hereto acknowledge and agree shall not be limited to reimbursement of out-of-pocket fees, costs or expenses incurred in connection with the Transactions, and may include, to the extent proven, damages based on loss of the economic benefit of the Transactions to the other parties hereto and the stockholders of such other parties)." Ex. 1 § 7.02.

55. "Willful Breach" means "a material breach of this Agreement that is the consequence of an intentional act, or intentional failure to act, undertaken by the breaching party with the actual knowledge that the taking of such intentional act, or intentional failure to act, would, or would reasonably be expected to, cause such material breach." Ex. 1 § 8.16. The definition further provides that "[a] Willful Breach by a party shall include a party's not consummating the Closing at the time the Closing is required to be consummated in accordance with Section 1.02 if it was unreasonable for the party to believe that it was not required to consummate the Closing at such time." *Id*.

4. Intermex's Right to Demand Specific Performance

56. In Section 8.12, Western Union agreed:

> The parties hereto agree that irreparable damage for which monetary relief (including any fees payable pursuant to Section 7.03), even if available, would not be an adequate remedy would occur in the event that any provision of this Agreement is not performed, or is threatened not to be performed, in accordance with its specific terms or is otherwise breached, including if the parties hereto fail to take any action required of them hereunder to consummate this Agreement and the Transactions. The parties hereto acknowledge and agree that (a) the parties shall be entitled to an injunction or injunctions, specific performance or other equitable relief to prevent breaches or threatened breaches of this Agreement and to enforce specifically the terms and provisions hereof in the courts described in Section 8.11(a) without proof of damages or otherwise, this being in addition to any other remedy to which they are entitled under this Agreement, (b) the provisions set forth in Section 7.03 shall not be construed to diminish or otherwise impair in any respect any party's right to specific enforcement and (c) the right of specific enforcement is an integral part of the Transactions and without that right neither the Company nor

> Parent would have entered into this Agreement. The parties hereto agree not to assert that a remedy of specific enforcement is unenforceable, invalid, contrary to Law or inequitable for any reason, and not to assert that a remedy of monetary damages would provide an adequate remedy or that the parties otherwise have an adequate remedy at law.

Ex. 1 § 8.12.

57. Section 8.12 further provides that a party seeking specific enforcement "shall not be required to provide any bond or other security in connection with any such order or injunction." Ex. 1 § 8.12. Section 7.03(d) confirms that Intermex "may pursue both a grant of specific performance in accordance with Section 8.12 and payment of the Parent Termination Fee," provided it does not receive both a decree of specific performance that results in Closing and monetary damages. *Id.* § 7.03(d).

D. Intermex Cooperates with Western Union to Pursue Money Transmitter License Approvals in a Timely Manner

58. Following signing, Intermex diligently performed its obligations. The HSR Act waiting period applicable to the Merger expired at 11:59 p.m. Eastern Time on October 6, 2025.

59. On December 9, 2025, Intermex's stockholders approved the Merger at a special meeting. Of the 29,715,191 shares outstanding and entitled to vote, holders of 21,260,786 shares, approximately 71.54%, were present or represented by proxy. The Merger Agreement was approved by a vote of 21,231,094 shares for, 5,524 against, and 24,168 abstaining.

60. On February 11, 2026, DFPI granted the parties' request for approval of the Merger, subject to Intermex agreeing to abide by various statutory and regulatory requirements set forth at California Financial Code Sections 2035 and 2125. *See* Exhibit 4.

61. The conditions set forth in DFPI's February approval were applicable only to Intermex (Company under the Merger Agreement)—no such conditions were similarly placed on Western Union.

62. DFPI subsequently granted the parties' requests to extend that approval on April 17, 2026 and July 31, 2026, with no changes to the conditions of DFPI's approval at the time of either extension.

63. Notably, Western Union did not contest or object to ***any*** of the conditions set forth in DFPI's February 11 approval, nor did Western Union indicate to DFPI or Intermex that the conditions to the February 11 approval were unacceptable.

64. By May 11, 2026, money transmission regulators in 51 applicable U.S. states and territories had approved or not objected to the Merger, and the parties had received approval from all international money transmission regulators. The sole outstanding regulatory approval was that of the New York State Department of Financial Services ("NYDFS").

65. Because the NYDFS approval had not been received yet, the Outside Date automatically extended under Section 7.01(b)(i) first to August 10, 2026 and then to November 10, 2026.

E. The Remittance Market Experiences a Decline While the Parties Await Regulatory Approval

66. After the parties executed the Merger Agreement on August 10, 2025, and while they pursued the required regulatory approvals, the money remittance industry operated under changed conditions. These conditions were most pronounced in retail, cash-funded remittances from the United States to Latin America and the Caribbean.

67. Remittances to Latin America and the Caribbean set a record in 2025, but they then slowed. According to the Inter-American Development Bank ("IDB"), remittances to the region in 2026 "continue to grow, but at a more moderate pace as the exceptional conditions behind last year's increase begin to ease."[7] Regional growth in the first quarter of 2026 was 5.7%, which is below the average rate of the preceding decade.[8] The Inter-American Dialogue projected regional growth of 4.5% to 4.7% in 2026, down from approximately 7% in 2025, and estimates that growth

[7] Jeremy Tyler Harris & René Maldonado, *Remittances to Latin America and the Caribbean Ease After 2025 Surge*, IDB (June 16, 2026), https://www.iadb.org/en/blog/migration/remittances-latin-america-and-caribbean-ease-after-2025-surge.
[8] *Id.*

may fall to 2% in 2027.[9] The Inter-American Dialogue further estimates that the number of remittance transactions to the region in 2026 is down 1% from 2025.[10]

68. The decline was sharper in the United States–Mexico corridor. Mexico is the largest remittance recipient in the Americas and the second largest in the world, after India.[11] In 2025, remittances to Mexico fell for the first time in eleven years, declining 3.9% to approximately $62.5 billion.[12] Remittances to Mexico grew only 2.6% in the first quarter of 2026, against 5.7% for the region as a whole.[13] In August 2026, remittances to Mexico totaled $5.452 billion, a 3.6% year-over-year decline.[14] The number of transactions fell 6.4% that month, partly offset by a 3.0% increase in the average amount sent.[15] In September 2026, the number of transactions to Mexico again fell 6.3% year over year.[16] Remittances to Mexico for the twelve months

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[9] Manuel Orozco, *Insights on Trends in Remittances to Latin America and the Caribbean, 2026*, Inter-American Dialogue (Sept. 16, 2026), https://thedialogue.org/analysis/insights-on-trends-in-remittances-to-latin-america-and-the-caribbean-2026.

[10] *Id*.

[11] Jesús A. Cervantes González & Juan Antonio Ortega, *Desaceleración del Ingreso por Remesas de América Latina y el Caribe* [*Slowdown in Remittance Income of Latin America and the Caribbean*], Notas de Remesas No. 16, CEMLA, at 4 (Oct. 2026), cemla.org/foroderemesas/notas/2026-16-notas-de-remesas.pdf.

[12] *Id.* at 4–5; Banco de México, *Ingresos y Egresos por Remesas, agosto de 2026*, *infra* note 14.

[13] Harris & Maldonado, *supr*a note 6.

[14] Banco de México, *Ingresos y Egresos por Remesas, agosto de 2026* [*Remittance Inflows and Outflows, August 2026*], at 1, 3 (Oct. 1, 2026), https://www.banxico.org.mx/publicaciones-y-prensa/remesas/%7B1647FC66-42BC-4533-14A3-1DDAB07E2637%7D.pdf.

[15] *Id*.

[16] Banco de México, *Ingresos y Egresos por Remesas, septiembre de 2026* [*Remittance Inflows and Outflows, September 2026*] (Nov. 3, 2026),

ending August 31, 2026 totaled $63.37 billion, below the trailing twelve-month peak of $65.28 billion reached in March 2025.[17]

69. Several conditions have been publicly identified as contributing to these trends. The first is a reduction in the migrant workforce in the United States, which multiple industry analysts have attributed as a significant factor in declining remittances.[18]

70. The second condition is the 1% federal remittance excise tax that took effect January 1, 2026, and is applicable to certain outbound remittance transfers

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https://www.banxico.org.mx/publicaciones-y-prensa/remesas/%7B29952C3D-1F6B-1CF3-9AD6-0DC1B3912796%7D.pdf.

[17] Banco de México, *Ingresos y Egresos por Remesas, agosto de 2026*, *supra* note 14, at 4; Cervantes González & Ortega, *supra* note 11, at 5.

[18] The IDB attributed Mexico's slower recovery in part to "lower participation by Mexican workers in the U.S. labor force" and to "base effects from the exceptional 2024 levels." Harris & Maldonado, *supr*a note 6. The Inter-American Dialogue attributed the 2025 decline to "a combination of factors related to demographic changes and migration enforcement." Manuel Orozco & Rebecca Khoury, *Understanding the Decline in Remittances to Mexico in 202*5, Inter-American Dialogue (May 29, 2026), https://thedialogue.org/blogs/2026/05/understanding-the-decline-in-remittances-to-mexico-in-2025. BBVA Research has also reported on new United States measures that restrict migrants' access to financial services. Guillermo Jr. Cárdenas Salgado & Marco Lara, *Mexico | Through June, remittances mark 5 months of growt*h, BBVA Research (Aug. 3, 2026), https://www.bbvaresearch.com/en/publicaciones/mexico-through-june-remittances-mark-5-months-of-growth/. U.S. immigration policy has been found to specifically contribute to the trend of decreasing in-person remittances. *See*, *e.g.*, Joey Pizzolato, *Trump's Immigration Policy Is Pressuring Remittances: Western Union (Aug. 4, 2025),* https://tinyurl.com/2n9t2drc ("Political attacks on immigration in the U.S. are having a 'chilling effect' on many consumers that primarily use store-based agents to send money."); Maria Clara Cobo, *Digital Remittances to Mexico Overtake Cash for First Tim*e, L.A. Times (Mar. 17, 2026), https://tinyurl.com/yca3xbff (noting that analysts have found "[a]ggressive U.S. immigration enforcement has made some migrants wary of visiting payment stores tied to immigrant communities").

funded with cash, money orders, cashier's checks, or similar physical instruments.[19] The tax does not apply to transfers funded from a qualifying financial account or paid with a U.S.-issued debit or credit card, which has been cited as contributing in part to an increase in digitally originated remittances, and which also "may widen the cost difference between cash-based and account-funded digital transfers."[20]

71. The third condition is the continued shift from retail to digital channels. During the relevant period, digital-first providers reported substantial growth. Remitly Global, Inc. reported third-quarter 2026 send volume of $24.4 billion, up 25% year over year, and revenue of $509.8 million, up 22%.[21] Western Union's own digital business grew while its overall revenue declined. In the third quarter of 2026, branded digital transactions rose 21%, and branded digital services accounted for 45% of its Consumer Money Transfer ("CMT") transactions.[22]

72. Western Union and Intermex were not immune to these industry-wide trends. In the second quarter of 2026, Western Union reported a 1% year-over-year

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[19] 26 U.S.C. § 4475(a), (c); *see also* Int'l Fund for Agric. Dev., *Sending Money Home 2026: Beyond remittances: From lifeline to resilience – one family at a time* (Sept. 14, 2026), https://www.ifad.org/documents/48415603/51629918/SendingMoneyHome-2026_e.pdf/1573723c-230f-5d4f-3942-2fe8953f6790?t=1788879391329.

[20] *Sending Money Home 202*6, *supr*a note 19, at Insight 1; *see als*o Orozco, *supr*a note 9 (digital origination growing "partly because of increased competition and the effect of the recently implemented 1% tax on cash transfers").

[21] Joe Baker, *Remitly sees boost from larger transfers in Q3 2026*, FXC Intelligence (Nov. 18, 2026), https://www.fxcintel.com/research/analysis/ct-remitly-q3-2026-earnings.

[22] Tom Bleach, *Western Union Reports Strong Digital Growth and Stablecoin Development in Q3 2026*, FXC Intelligence (Nov. 5, 2026), https://www.fxcintel.com/research/analysis/western-union-q3-2026-earnings.

decline in total revenue and a 2% decline in CMT revenue, to $866.1 million.[23] Western Union's Chief Financial Officer stated that U.S. immigration policy weighed on results.[24] North America's share of Western Union's remittance revenue fell from 39% to 36% between the second quarter of 2025 and the second quarter of 2026.[25][26]

73. Intermex's results reflected the same conditions. In the first quarter of 2026, Intermex reported that remittances processed fell approximately 12.0% and principal amount sent fell approximately 11.4%.[27] It attributed these declines to "a contraction in the retail remittance market, particularly the LAC corridor," partially offset by growth in its digital channels and European subsidiaries.[28] In the second quarter of 2026, Intermex reported that total transaction volume fell 12.0% and principal amount sent fell 12.5%.[29] Wire transfer and money order fees fell 19.1%, to $107.6 million for the same time period.[30]

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[23] Tom Bleach, *Western Union Presses On with Digital Transformation as Remittance Headwinds Hit Revenues in Q2*, FXC Intelligence (July 31, 2026), https://www.fxcintel.com/research/analysis/western-union-q2-2026-earnings.
[24] *Id*.
[25] *Id*.
[26] Bleach, *Western Union Reports Strong Digital Growt*h, *supr*a note 22.
[27] International Money Express, Inc., Quarterly Report (Form 10-Q) at 32 (May 11, 2026), sec.gov/Archives/edgar/data/1683695/000162828026033174/imxi-20260331.htm.
[28] *Id*.
[29] International Money Express, Inc., Quarterly Report (Form 10-Q) at 32–33 (Aug. 10, 2026), sec.gov/Archives/edgar/data/1683695/000162828026055191/imxi-20260630.htm.
[30] *Id*.

F. Western Union Contracts Buyer's Remorse and Looks for a Way Out

74. Both Western Union's and Intermex's share prices reflected the headwinds facing the remittance industry during the summer of 2026. Western Union's own stockholders and the market began openly questioning whether Western Union should pay the $16.00 per share price at all, and Western Union came under intense pressure from its stockholders to find a way to escape from the deal it had agreed to a year earlier. *See* Exhibit 5, "Trapper" Yahoo Finance Post ("They couldn't make a statement saying they were not interested in intermex. They would be liable for not making reasonable efforts to close the deal. They're clear on the 10th."); *see also* Ex. 2 (suggesting IMXI's price will cause the deal to fall through); Ex. 3 (noting disapproval of merger in light of IMXI's stock price).

75. By August 2026, Western Union's shares had declined 23% from the share price at the time the Merger was announced, its market capitalization had fallen below $2 billion, and its board of directors had suspended stock buybacks. Analysts publicly urged Western Union to abandon the transaction and redirect the cash to its own stockholders. Analysts at Citizens Bank questioned whether "allocating $500M of cash towards repurchasing WU shares [would] generate greater near-term and long-term shareholder value for WU shareholders than purchasing IMXI shares," and concluded that "investing $500M in repurchasing WU shares at current levels is both more accretive near-term and less risky long-term than committing the same

precious capital towards the proposed acquisition of Intermex." Exhibit 6, Citizens, *Is Western Union's Board Still Willing to Pay $16 per Share for IMXI?*, at 1 (Aug. 3, 2026). Keefe, Bruyette & Woods observed that the parties were "nearing the long stop date (November 10th) at which point either party could walk away from the deal without a penalty." Joey Pizzolato, Western Union Intermex Deal Hits Yet Another Roadblock, Am. Banker (Oct. 5, 2026), https://www.americanbanker.com/payments/news/western-union-intermex-deal-hits-yet-another-roadblock. Investor forums were filled with posts predicting that Western Union would let the deal expire and use the $500 million to fund buybacks and protect its dividend. *See* Ex. 6 (questioning whether the Board will seek renegotiation and asserting that "IMXI should not command a $500M valuation"); *see also* Exhibit 7, "Jack" Yahoo Finance Post ("Appears to me that management is cautious with regards debt:EBITDA. Good for them. It appears to me management stopped share buybacks to keep cash available for the IMXI acquisition."); Exhibit 8, Stocktwits Post ("Why is Wu buying Imxi? It's a dying business.") (discussing stock depreciation).

76. Indeed, as discussed on *Special Situation Investments*, by late September 2026—after a month of Western Union stalling discussions with DFPI—the market began to speculate that "California will most likely come around, requiring only light concessions" but that there was risk Western Union could use

the fast-approaching Outside Date "as an excuse to exit" given the intervening changes in the market.[31] Market and shareholder commentary throughout October and early November picked up the same thread, openly speculating that Western Union could or should terminate the deal given industry headwinds and the impact on Intermex's share price.[32]

77. Western Union heard that message. When DFPI abruptly suspended its approval on August 13, 2026, Western Union seized on it as an opportunity to escape the deal and abscond with hundreds of millions of dollars in synergies, while leaving Intermex a wounded company. Rather than using its reasonable best efforts to fix the problem in California, Western Union sat on its hands and let the clock run. The market rewarded it: after Western Union's November 4 earnings call during which its CEO pointedly reminded investors of the November 10 Outside Date, Western Union's stock rose as much as 15%, its largest intraday gain since April 2009, as Citizens Bank reported that investors had "priced in the expectation that the company terminates the pending acquisition of Intermex after November 10."

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[31] *Quick Pitch: International Money Express (IMXI)*, *Special Situation Investments* (Sept. 25, 2026), https://www.specialsituationinvestments.com/2026/09/quick-pitch-international-money-express-imxi/.

[32] *See, e.g.*, Exhibit 9, "Chris" Yahoo Finance Post (stating on August 17, 2026 that Western Union was overpaying for the transaction); Exhibit 10, "David" Yahoo Finance Post (opining on October 1, 2026 that Western Union could walk away after November 10 and free up $500 million in cash); Exhibit 11, "Ugnius" Yahoo Finance Post (opining on November 5 that Western Union should renegotiate the deal price); Exhibit 12, "Khoi" Yahoo Finance Post (predicting on November 6 that Western Union would walk away).

G. The NYDFS Approves the Merger in August 2026, and Western Union Accepts All Conditions

78. On August 13, 2026, after vigorous negotiation, NYDFS approved the Merger conditioned on Western Union's written acceptance of and compliance with a set of Change of Control Commitments. The same day, Western Union and Intermex's New York subsidiary entered into an Assurance of Discontinuance with the New York Attorney General resolving a review of the Merger's potential effect on competition for remittances from New York to Latin America and the Caribbean.

79. The conditions imposed by NYDFS included, *inter alia*:

a. **Maintenance of Footprint of New York State Retail Locations**. For a period of three years post-merger, Western Union is required to maintain at least the same number of retail locations within each Zip Code in New York State as the greater of the amount either Western Union or Intermex maintained in the same Zip Code prior to the Acquisition Date.

b. **Maintenance of Access to Retail Services to Specified Foreign Countries.** For a period of three years post-merger, Western Union must provide retail remittance services from the State of New York to Ecuador, Guatemala, Honduras, Mexico, Nicaragua, and Peru at each retail location in the state.

c. **Limitation on Price Increases for Retail Services.** For a period of three years post-merger, Western Union is prohibited from increasing its retail remittance fees beyond a formula set by the NYDFS.

d. **Additional Reporting Requirements.** For a period of three years post-merger, Western Union is required to provide monthly reports of terminated legacy retail locations (as allowed to be terminated under the NYDFS conditions), quarterly log of customer communications of pricing and available services, quarterly report of services from New York to Ecuador, Guatemala, Honduras, Mexico, Nicaragua, and Peru, and a quarterly report of its fee schedules.

e. **Restriction on Additional M&A Activity.** For a period of three years post-merger, Western Union and its subsidiaries are also barred from acquiring, purchasing physical assets, or acquiring shares of more than a 10% interest in any other licensed transmitter of money in New York State that derives more than 50% of its revenue from providing remittance services absent NYDFS approval.

80. Western Union consented to each and every one of these conditions.

H. DFPI Suspends Its Approval, and Western Union Refuses to Contest the Suspension

81. The same day as—indeed mere hours before—NYDFS issued its conditional approval, DFPI suspended its approval stating that it needed to "further review the transaction as a result of the intervening six months since approval was originally granted, and to further examine the impact of the proposal on operations in this state." In Western Union's words, DFPI "withdrew its previously granted approval, notwithstanding [the lack of] any meaningful change in the company's business or operations."

82. On August 14, 2026, Western Union and Intermex jointly announced that they "intend to engage promptly with the DFPI to address its questions and to seek reinstatement of the approval as soon as practicable," and that they "remain committed to completing the transaction and intend to close promptly after the reinstatement of the DFPI approval." That statement, however, was false insofar as it concerned Western Union's intent to secure approval.

83. Indeed, between August 14 and November 10, Western Union's inaction and refusal to proactively engage with DFPI was the very opposite of what it telegraphed, and more importantly, directly contrary to its obligations under the Merger Agreement, which required Western Union to "defend or contest in good faith any Action brought by any Governmental Authority . . . that could otherwise

prevent or impede, interfere with, hinder or delay in any material respect the consummation of the Transactions." Ex. 1 § 5.03(a)(iv).

84. On August 14, Western Union and Intermex met with DFPI to discuss next steps. In that meeting, DFPI confirmed that it was willing to re-approve the transaction but would require conditions in addition to those set forth in the February conditional approval. When asked what conditions DFPI sought to add, DFPI invited Western Union to make a proposal, and suggested that such a proposal could include conditions that Western Union had already agreed to—including reporting conditions pursuant to a consent decree that Western Union had agreed to with the Federal Trade Commission in 2017 ("FTC Consent Order").[33]

85. Western Union refused. DFPI had handed Western Union the opportunity to advance and control the discussion by putting a proposal on the table, but Western Union stated on or about August 15 in working meetings with Intermex

[33] Western Union entered into a Stipulated Order for Permanent Injunction and Final Judgment with the Federal Trade Commission (the "FTC Consent Order"), along with a Deferred Prosecution Agreement with the U.S. Department of Justice and several U.S. Attorneys' offices, a FinCEN civil penalty consent, and settlements with various state attorneys general. Pursuant to the FTC Consent Order and the related settlements, Western Union agreed, among other things, to:

- Retain an independent compliance auditor through 2020.
- Undertake certain due diligence on existing and prospective agents.
- Conduct ongoing monitoring of its agents.
- Adopt and maintain enhanced compliance practices covering consumer reimbursement, agent due diligence, agent training, monitoring, reporting, recordkeeping by Western Union and its agents, consumer fraud disclosures, and agent suspensions and terminations.

that it would not "negotiate against ourselves." Western Union stood down. Instead of taking the simple step that the regulator invited, and that its own obligations under the Merger Agreement required, Western Union deliberately stalled, offering nothing and leaving it to DFPI to propose conditions on its own, knowing that every day of delay brought it closer to the Outside Date.

86. On August 21, 2026, DFPI issued a request for documents and information to Western Union and Intermex largely focused on documents concerning prior enforcement actions against Western Union, its corrective actions, and data concerning both entities' current footprints in California. The only requests of Intermex were to provide a list of its agent locations in California, and a list of exclusive agents (of which Intermex has none). The parties completed their submission of requested materials by August 27, but Western Union continued to refuse to make any proposal to DFPI of approval conditions that would be acceptable to it.

87. Western Union's self-imposed stalemate continued into September, at which point Intermex recommended that a mandamus action be filed to challenge the August suspension of DFPI's approval. DFPI suspended its approval under California Financial Code § 2035(f), which requires good cause, and the California Money Transmission Act provides that "[e]very order, decision, or other official act of the commissioner is subject to review in accordance with law." Cal. Fin. Code §

2150.1(a). A petition for a writ of mandamus under Cal. Civ. Proc. Code § 1085 was available to challenge the suspension as arbitrary and unsupported, particularly where DFPI identified no change in the transaction or the parties' businesses. *See Carrancho v. Cal. Air Res. Bd.*, 111 Cal. App. 4th 1255, 1264-65 (2003) ("An ordinary mandamus action under Code of Civil Procedure section 1085 permits judicial review of ministerial duties as well as quasi-legislative acts of public agencies."); *W. States Petroleum Ass'n v. Superior Ct.*, 9 Cal. 4th 559, 566 (1995) (referring to Section 1085 as the "traditional mandamus" route for aggrieved parties). Again, Western Union refused.

88. Based on prior experience with the DFPI, Intermex believed (correctly) that, absent Western Union making a proposal, the agency would hold releasing its conditions until close to the expiration of the Merger Agreement. The parties, however, were facing another critical deadline before the November 10 Outside Date: the HSR Act approval expired October 6, 2026, after which date the parties would be required to seek a renewed HSR Act approval, substantially delaying the closing.

89. In light of the looming October 6 expiration of the HSR Act approval, Intermex proposed that Western Union convey to DFPI that it required DFPI to release its conditions before October 6. Again, Western Union refused.

90. Western Union's refusal to act had predictable consequences. Rather than issuing its position in early October, DFPI did not deliver even a draft of its proposed conditions until late October and did not deliver its final conditions until November 10—the evening of the Outside Date.

91. As Western Union's inaction became apparent, Intermex's stock price continued to fall. Intermex's stock fell to $10.57 by September 24, 2026; closed at $11.58 on September 30, 2026, the day Intermex first urged Western Union to seek mandamus; and closed at $11.51 on October 2, 2026, the day of Western Union's Form 8-K disclosing that DFPI's approval would not be reinstated before the October 6, 2026 HSR expiration. The decline continued as the Outside Date approached without a proposal from Western Union to DFPI: Intermex's stock closed at $9.00 on October 27, 2026, $8.76 on October 28, 2026, when DFPI circulated its proposed conditions, and $8.45 on November 3, 2026.

I. Western Union's Two-Faced Actions Were Motivated By Its Efforts to Strip Intermex of Any Synergistic Value from the Merger

92. From the end of August through October, Western Union flat out refused to engage with DFPI. At the same time, however, it made various public representations that it intended to push forward with the Merger, cooperate with DFPI, and ultimately close the transaction—even if doing so would require a further extension of the Outside Date. Intermex of course relied on these public statements, which were made by Western Union's top executive.

93. On October 13, 2026, Western Union's CEO held a town hall with all of Intermex's employees, during which the CEO proclaimed:

> So there is nothing magic about November the tenth [the Outside Date]. It's a contractual date for those who are actually a little closer. You may not know we actually moved that date once already. So we moved that date in response to wanting to deal with—I think Chris [Intermex's COO]—it was some national licensing work that you guys were doing that we were worried at the time that maybe wouldn't be able to get full swing, so we moved the date out. So there's lots of focus on the date. ***There's nothing special about the date.***
>
> The more important thing is: do we still believe that these two companies should come together, and that we believe that the rationale and the deal still makes sense. You've heard me say that I believe that that is in case, in fact, the case, and I believe, and Bob's heard me say that that part of our negotiating leverage with the state of California is ***we don't view any magical bad thing that's going to happen on November the 10th. So we're happy to negotiate with them if we have to until November the 15th or November the 25th or whatever it is that it takes . . . .***
>
> ***But we are not going into this with the presumption that somehow November 10th is a do or die date.***

(Emphasis added.)

94. Western Union's CEO made this same promise—that the November 10 Outside Date could be extended if necessary to complete the DFPI process and close the deal—in various daily meetings between Western Union and Intermex's leadership teams throughout September and October.

95. At the same time, however, upon information and belief, Western Union's CEO was taking private meetings with Rohit Chopra, Secretary of California's Business and Consumer Services Agency (which oversees DFPI)—

without Intermex's participation—in which there were discussions concerning whether the $16 per share price of the transaction was overpriced in light of the decline in the remittance market throughout 2026. The first of those meetings took place on October 26, 2026, with a further call between Western Union's CEO and Secretary Chopra—again without Intermex's participation—taking place on or about November 8, 2026.

96. Western Union's repeated assurances that it intended to close were a pretext: Western Union used the pendency of the Merger, and the integration planning that the Merger Agreement's cooperation covenants made possible, to get a detailed look at how Intermex runs its business. Western Union used that access to learn Intermex's technologies, operating model, cost synergies, compliance practices, and agent network. It then applied what it learned to its own business, while Intermex, in reliance on Western Union's contractual obligations and extra-contractual assurances, curtailed investments in its own business. Western Union's integration efforts allowed it to extract synergies and improvements to its business worth at least $50 million annually. By walking away, Western Union got that value at the expense of Intermex's stockholders without having to pay those stockholders a dime.

97. Integration planning began in earnest in January 2026. Integration work proceeded across functions, including compliance, technology, operations, and

sales, and included onsite working sessions with Western Union personnel being given extensive knowledge of Intermex's business practices as it cooperated in integration planning.

98. During integration planning sessions that were held regularly during the pendency of the transaction, Intermex shared extensive information about its customer experience and the features of its proprietary platform, which included more user-friendly features than Western Union's own platform. Because the parties had decided that the combined company would use Western Union's platform, Intermex spent the better part of a year improving Western Union's platform including incorporating more user-friendly features directly imported from Intermex's proprietary platform and wholly halted improving its own platform during that time, which—had Intermex expected to remain an independent company rather than committing to the Merger—it would have done to meet growing competition from digital remittance companies. Upon information and belief, Western Union in the days following its purported termination of the transaction launched its platform for friends and family access incorporating Intermex's improvements.

99. Intermex also gave Western Union access to its proprietary customer relationship management ("CRM") system and spent substantial time advising Western Union on customer management best practices including onboarding

providers and managing agents at a more efficient cost than Western Union's historical processes.

100. Intermex's guidance extended well beyond customer management. For example, Western Union operates a customer service call center in Costa Rica, which it anticipated closing upon consummation of the Merger. Intermex provided advice on how to optimize customer service operations across Latin America including appropriate pay scales, more cost-efficient locations, and proactive management of staffing levels to permit closure of that Costa Rica service center. Upon information and belief, Western Union has already adopted Intermex's recommendations at a cost savings of at least $50 million annually. Intermex provided similar advice for streamlining Western Union's compliance department and processes.

101. Intermex also provided Western Union access to its European agent network, including information about where these agents are located and details of Intermex's commercial terms with these agents. Upon information and belief, even before the announced termination of the Merger, Western Union began approaching Intermex's European agents in an attempt to poach those relationships, and succeeded in doing so in many cases.

102. Intermex further closed its Canadian entity in reliance on the integration process and Western Union's continued promises to see through the deal, and

Western Union assumed Intermex's Canadian retail agent locations under the integration plan.

103. Additionally, Intermex and Western Union discussed combining their North American sales teams to reduce costs, and in furtherance of the anticipated integration, Intermex paused its efforts to maintain and enhance its sales team. Intermex now has nearly 20 open sales positions needed to support its business. Because Intermex's sales team drives the recruitment of new agents, and therefore revenue, these vacancies have cost Intermex substantial revenues and growth. Intermex also lost approximately $3.2 million in its investment in its Salesforce tool as a result of integration decisions.

104. Having extracted what it wanted from Intermex, Western Union abruptly shut the door. In September 2026, Western Union announced that it was pausing further integration meetings until the California regulatory approval process was complete. Western Union kept the knowledge it had gained, and left Intermex with a stalled technology platform, a depleted sales force, a wound-down European business, and a competitor that now holds the keys to how Intermex operates.

J. DFPI Belatedly Releases Its Proposed Conditions, and Western Union Refuses to Accept the Conditions as a Pretext for Terminating the Merger

105. Although Western Union had the opportunity starting in August 2026 to offer its own conditions to DFPI and thereby initiate a dialogue with the regulator, by refusing to do so, it was not until on or about October 28, 2026 that DFPI

circulated twelve proposed "Supplemental Conditions." As proposed, most conditions would have run for three years and would have, among other things (i) required Intermex to terminate any California agent that had previously acted as a Western Union agent but had been terminated by Western Union; (ii) required Western Union to give agents the option to be released from their exclusivity agreements***, unless such a release would breach existing contractual terms*** (the "Original Exclusivity Condition"); (iii) required Western Union and Intermex to obtain prior approval from the DFPI before entering into certain new agent agreements (the "New Agent Condition"); (iv) required prior approval before certain technological changes; and (v) required prior approval for any changes to Western Union's capital distribution policy (the "Capital Distribution Condition").

106. Western Union made counter-proposals to many of the DFPI's proposed Supplemental Conditions, but outright rejected the Original Exclusivity Condition, the New Agent Condition, and the Capital Distribution Condition.

107. Western Union and DFPI traded proposals and provided comments to each other between November 1 and November 9, but Western Union refused to move on its rejection of the Exclusivity and New Agent Conditions. At 9:35 p.m. Eastern Standard Time on November 9, Western Union informed DFPI for the first time that "absent meaningful movement on key provisions, including removing conditions that impact our ability to operate our business post-acquisition, we sadly

expect to have no choice but to terminate our agreement to acquire Intermex at the Outside Date." Western Union's CEO at that point also informed Intermex's CEO that it expected to terminate the merger, before DFPI had released its final conditions. Those statements ran directly contrary to the many statements by Western Union's leadership that it was committed to closing the transaction and that the November 10 Outside Date would be extended in order to continue negotiations with the DFPI.

K. DFPI Approves the Merger, and Western Union Purports to Terminate Barely an Hour Later

108. At 7:50 p.m. Eastern Standard Time on November 10, 2026, the Outside Date, DFPI emailed Western Union and Intermex "DFPI's conditional approval of Western Union's application to acquire control of Intermex" (the "DFPI Approval"). A true and correct copy of the DFPI Approval is attached as Exhibit 13.

109. The conditions apply only to California-licensed activities, largely related to Western Union's post-merger obligations, and the minimal conditions placed on Intermex permit Intermex to operate in "materially the same manner as operated" (*see* Ex. 1 § 6.02(e)) as pre-merger. In summary, the conditions set by DFPI required:

a. **Condition 1.** Western Union to extend its compliance with the FTC Consent Order for another three years after the expiration of the FTC Consent Order.

b. **Condition 2.** Intermex to terminate seven of its agents (who had been previously terminated by Western Union), and submit periodic compliance reports for another 17 Intermex agents.

c. **Condition 3.** The post-merger entity to implement policies concerning agent lifecycle management and risk assessment, and submit periodic reporting.

d. **Condition 4 (the "Final Exclusivity Condition").** Western Union to give its exclusive agents the option to be released from any exclusivity arrangement for one year post-merger, and the post-merger entity is barred from entering into any new exclusivity agreements for two years post-merger absent consent of the DFPI.[34]

e. **Condition 5.** Western Union to retain at least 80% of Intermex's agent network in California for two years post-merger.

f. **Condition 6.** The post-merger entity to implement policies to monitor and deal with agent non-compliance and anti-money laundering laws, and submit periodic reporting.

[34] Intermex had no exclusivity arrangements with its California agents—only Western Union did.

g. **Condition 7.** The post-merger entity to permit mystery shopper visits as part of any agent oversight program and submit periodic reporting.

h. **Condition 8.** The post-merger entity to submit periodic reports concerning compliance with EFTA Regulation E.

i. **Condition 9.** The post-merger entity to provide DFPI notice and an opportunity to object to any new agent relationships in California for two years post-merger.

j. **Condition 10.** The post-merger entity to submit periodic reporting concerning information security efforts.

k. **Condition 11.** Intermex to maintain a minimum tangible net worth in accordance with California law.

l. **Conditions 12 and 13.** Intermex to pledge bonds in accordance with California law.

m. **Condition 14.** Intermex to file a customer assistance policy in accordance with California law.

n. **Conditions 15 and 16.** Intermex to maintain transmission liabilities on its general ledger in accordance with California law.

o. **Condition 17.** Intermex to limit its accounts receivable—besides money transmission receivables—to less than 50% of its transmitter net worth in accordance with California law.

p. **Conditions 18-22.** Intermex to file reports with DFPI including periodic financial statements, and reports upon certain changes to its business including any change in the location of its head office, changes to its products and services offerings, and any addition or replacement of key individuals in accordance with California law.

q. **Condition 23.** If Intermex ceases to conduct its money transmission business in California, it cannot sell/transfer/assign more than 50% of its control to an entity not already licensed to engage in the business of money transmission in California.

r. **Condition 24.** The post-merger entity to provide notice to the DFPI of general ledger changes in goodwill or other intangible assets.

s. **Condition 25.** Intermex to submit written notification of the closure to the Commissioner within seven days thereof.

110. The final conditions were materially narrower than DFPI's October 28 proposal. DFPI shortened most durations from three years to two; replaced the ten-mile bar on terminating competing agents with an 80% network-maintenance

requirement; replaced prior-approval requirements for new agents with a notice-and-objection process; and dropped the Capital Distribution Condition altogether.

111. With issuance of the DFPI Approval, every regulatory approval required by Sections 6.01 and 6.02(e) had been received, and the DFPI Approval remained in effect through at least December 10, 2026. All other conditions to Closing had been satisfied or were capable of being satisfied at Closing.

112. Nonetheless, at 9:01 p.m. Eastern Standard Time on November 10, 2026—barely an hour ***after*** the DFPI approved the transaction—Western Union notified Intermex that it was terminating the Merger Agreement, invoking only the passage of the Outside Date. Exhibit 14 ("Termination Notice").

L. DFPI's Conditions Did Not Permit Western Union to Terminate the Merger

113. Western Union had no right to terminate the transaction, as Section 6.02(e) was satisfied, and no other conditions to closing were outstanding.

114. Section 6.02(e) required, as a condition to closing, that the Money Transmitter Requirement Approvals be "*received and remain in full force and effect*." Section 6.02(e) *does not* require that the approvals be unconditional.

115. Section 5.03(b) does not insert an unwritten "unconditional approval" requirement onto Section 6.02(e). Section 5.03(b) addresses what Western Union must agree to in order to obtain an approval; it does not address, much less redefine,

whether the separately negotiated closing condition in Section 6.02(e) is satisfied once an approval actually issues.

116. Moreover, even if Section 5.03(b) could reach an approval that had already issued, none of the DFPI conditions resulted in a material change in *Western Union's* business such that Section 5.03(b) could excuse Western Union's refusal to close. Section 5.03(b) provides:

> Notwithstanding anything to the contrary, nothing in this Agreement shall require Parent, any of its Subsidiaries or any of its Affiliates to (and the Company and its Subsidiaries shall not, without the prior written consent of the Parent) (i) divest or hold separate any assets, voting securities, entities, or business lines of Parent or any of its Subsidiaries or Affiliates or of the Company or any of its Subsidiaries, (ii) terminate or modify any existing relationships or contractual rights of Parent or any of its Subsidiaries or Affiliates or of the Company or any of its Subsidiaries, (iii) (A) limit the conduct or actions to be taken after the Closing of Parent or any of its Subsidiaries or Affiliates or of the Company or any of its Subsidiaries or (B) modify any of the business or operational practices of Parent or any of its Affiliates or the Company or any of its Affiliates or (iv) enter into a consent decree or order requiring the divestiture, licensing or holding separate of any assets or voting securities or the termination or modification of existing relationships and contractual rights.

117. Western Union did not invoke Section 5.03(b) when it terminated. Its November 10 Termination Notice does not mention Section 5.03(b) or the DFPI conditions at all. When Western Union first raised Section 5.03(b) three days later, it quoted clauses (ii), (iii)(A), and (iii)(B) and asserted only that "[m]any of DFPI's

conditions do exactly that," without identifying a single condition or the clause it supposedly implicates.

118. None of the conditions set forth in the DFPI Approval required Western Union to divest or hold separate any assets, voting securities, entities, or business lines of Parent or any of its Subsidiaries or Affiliates or of the Company or any of its Subsidiaries.

119. None of the conditions set forth in the DFPI Approval required Western Union to terminate or modify any existing relationships or contractual rights of Parent or any of its Subsidiaries or Affiliates or of the Company or any of its Subsidiaries.[35] The Exclusivity Condition only required Western Union to give any of its exclusive agents the ***option*** to be released from any exclusivity arrangement.

120. None of the conditions set forth in the DFPI Approval required Western Union to (A) limit the conduct or actions to be taken after the Closing of Parent or any of its Subsidiaries or Affiliates or of the Company or any of its Subsidiaries or (B) modify any of the business or operational practices of Parent or any of its Affiliates or the Company or any of its Affiliates. As noted above, the Exclusivity Condition did not prohibit exclusivity arrangements and merely required the parties to provide an option to be released from an exclusivity arrangement.

[35] Notably, Western Union has never cited Condition 2 (which required Intermex to terminate seven agents) as a basis for terminating the Merger Agreement.

121. None of the conditions set forth in the DFPI Approval required Western Union to enter into a consent decree or order requiring the divestiture, licensing or holding separate of any assets or voting securities or the termination or modification of existing relationships and contractual rights.

122. The New York Merger approval confirms the point. To obtain NYDFS's approval, Western Union accepted, without objection, three years of commitments covering its New York retail footprint, mandated service to six Latin American countries, limits on fee increases, monthly and quarterly reporting, and restrictions on future acquisitions. Those commitments plainly "limit the conduct or actions to be taken after the Closing" and "modify . . . business or operational practices," yet Western Union never suggested that Section 5.03(b) excused it from accepting them. California's conditions are narrower in every respect that matters: they mostly last two years rather than three, and they impose no price controls or acquisition restrictions.

123. And, while Western Union stated that DFPI's conditions were "unacceptable," Western Union chose, over the course of multiple months, not to make any proposals to DFPI that would have been acceptable to it, not to challenge or object to the DFPI's final determination, and not to extend the Outside Date in order to further negotiate with DFPI (despite publicly proclaiming that it could and would do so).

124. Within one and a half hours after the DFPI issued its approval, Western Union issued a press release announcing that "California's Department of Financial Protection & Innovation (DFPI) delivered unacceptable final Conditions of Approval that would have required material changes to Western Union's business model, its agent relationships and execution of its long-term business strategy," and that, "following a thorough review of the transaction with legal and financial advisors and management, Western Union's Board of Directors has determined to terminate the Merger Agreement." No genuine "thorough review" could have been completed in that short time. Western Union's November 9 message forecasting termination, sent before it had even seen the final conditions, confirms what the timing makes obvious: while Western Union was assuring Intermex that it would fight on, Western Union predetermined its decision to terminate well before DFPI acted, and it seized on the conditions as a pretext for walking away from a deal it no longer wanted.

125. Indeed, upon information and belief, Western Union began notifying other state regulators that it was withdrawing its requests for approval of the transaction before even notifying Intermex that it was terminating the transaction.

126. Later that night, at 10:38 p.m., Intermex, through its outside counsel, rejected the termination notice, reiterated its commitment to the Merger, stated that it had satisfied all of its obligations and remained ready to complete the Merger, and

explained that all conditions had been satisfied or that their failure to be satisfied was caused by Western Union's breach of its reasonable best efforts obligations, which barred Western Union from terminating. Intermex demanded that Western Union immediately rescind the Termination Notice and proceed to close, including, if necessary, by contesting in court DFPI's suspension of its prior approval, and requested Western Union's confirmation by November 13, 2026. Intermex reserved all rights, including to seek specific performance and damages. A copy of Intermex's response is attached as Exhibit 15.

127. On November 11, 2026, Intermex issued a press release reiterating its position. On November 13, 2026, Western Union, through litigation counsel, rejected Intermex's demand, asserting that Western Union was "under no obligation to accept" DFPI's conditions, that no provision of the Merger Agreement required it "to commence affirmative litigation against anyone to secure the Merger's approval," and that it "will not, withdraw, rescind, or otherwise render void the Notice of Termination." A copy of that letter is attached as Exhibit 16.

128. By letter dated November 11, 2026, Western Union notified DFPI of its purported termination and withdrew its application for DFPI's approval of the Merger. Western Union did so without consulting Intermex, in violation of Sections 5.03(c) and 5.03(g).

129. Section 5.03(i) releases Western Union from its otherwise applicable restrictions and consent requirements only if the Agreement is "validly terminated pursuant to Article VII." Under Section 7.01(b)(i) a termination right is unavailable to a party whose breach or failure to perform was the proximate cause of, or resulted in, the failure to close. Because Western Union's regulatory breaches caused or resulted in the failure to close, its November 10 notice did not terminate the Merger Agreement under Section 7.02 ("Willful Breach") and did not release Western Union under Section 5.03(i) (valid termination). Western Union's regulatory obligations under Sections 5.03(a), (d), (e), and (g) therefore remained in force, making its November 11 withdrawal of the DFPI application an additional breach of the Merger Agreement.

130. Western Union's withdrawal of the DFPI application was itself a further breach of the Reasonable Best Efforts Covenant, designed to destroy the very approval Section 5.03 obligated Western Union to obtain and to render specific performance more difficult.

131. Western Union's failure to close erased what remained of the premium. Intermex's stock fell 14.3% on November 10, 2026, the day Western Union delivered its Termination Notice, closing at $6.50, approximately 30% below the $9.28 unaffected closing price on August 8, 2025. Intermex's stock continued to trade far below the Merger Consideration thereafter, closing at $6.89 on November

11, 2026 and falling to $5.27 on November 19, 2026—$10.73 per share, or approximately 67%, below the $16.00 Merger Consideration. Across approximately 30.2 million shares outstanding, Western Union's misconduct wiped out approximately $324 million of Intermex stockholder value.

132. Intermex remains ready, willing, and able to consummate the Merger.

CAUSES OF ACTION

COUNT I
(Declaratory Judgment, 10 Del. C. § 6501 *et seq*.)

133. Intermex repeats and realleges each of the foregoing allegations as if fully set forth herein.

134. The Merger Agreement is a valid, binding, and enforceable contract.

135. Intermex has performed its obligations under the Merger Agreement in all material respects and remains ready, willing, and able to consummate the Merger.

136. An actual, ripe, and justiciable controversy exists between the parties regarding the validity of the Termination Notice and the continued effectiveness of the Merger Agreement. The parties' interests are real and adverse, and a declaration will terminate the controversy.

137. Intermex is entitled to a declaration that (a) Western Union's Termination Notice is invalid and of no force or effect; (b) Western Union may not terminate the Merger Agreement under Section 7.01(b)(i); (c) the Merger Agreement remains in full force and effect; and (d) the conditions set forth in Sections 6.01 and

6.02 have been satisfied or would have been satisfied but for Western Union's breaches.

138. Western Union's Termination Notice is invalid because no basis for termination existed when it was delivered. At 7:50 p.m. on November 10, 2026, DFPI issued the DFPI Approval. With it, every Money Transmitter Requirement Approval required by Section 6.02(e) had been "received" and was "in full force and effect," and the DFPI Approval remained in effect through at least December 10, 2026. All other conditions to Closing had been satisfied or were capable of being satisfied at Closing. Section 6.02(e) does not require unconditional approvals, and Section 5.03(b), a general limitation on what Western Union must agree to in order to obtain an approval, cannot override that specific closing condition. Western Union nonetheless delivered its Termination Notice at 9:01 p.m. that evening rather than proceeding to Closing as Section 1.02 required, and that refusal to perform itself renders the termination right unavailable under Section 7.01(b)(i).

139. In addition, and in the alternative, even if the conditions to Closing had not been satisfied, Western Union could not terminate. Western Union's purported termination rests entirely on Section 7.01(b)(i), which permits termination only if the Effective Time has not occurred by the Outside Date of November 10, 2026. That right is subject to the Proximate Cause Proviso, under which it "shall not be available to any party if . . . the failure of such party to perform any of its obligations

under this Agreement has been the proximate cause of or resulted in" the failure to close by the Outside Date. The Proximate Cause Proviso bars Western Union's termination here, because Western Union's own failures to perform its obligations under Sections 1.02, 5.03(a), 5.03(c), 5.03(d), 5.03(f), 5.03(g) and 5.08(a) were the proximate cause of, or resulted in, the Merger's failure to close by November 10, 2026, as set forth below.

140. First, by May 11, 2026, every required regulatory approval other than NYDFS had been obtained, including DFPI's February 11, 2026 approval, which carried only statutory conditions applicable to Intermex, and which Western Union never contested. Western Union, which held principal responsibility under Section 5.03(d) for controlling the timing and strategy of the regulatory process, nonetheless allowed the NYDFS process to extend until August 13, 2026. The resulting "intervening six months" is the very reason DFPI gave for suspending its approval that same day.

141. Second, when DFPI suspended its approval, Western Union did not "defend or contest in good faith" that action, as Section 5.03(a)(iv) required. When DFPI invited Western Union on August 14, 2026 to propose conditions, including conditions Western Union had already accepted under the FTC Consent Order, Western Union refused, stating that it would not "negotiate against ourselves."

Western Union made no proposal even after the parties completed their responses to DFPI's August 21, 2026 information request on August 27, 2026.

142. Third, Western Union rejected each path Intermex proposed to break the stalemate. In September 2026, Western Union refused Intermex's recommendation to petition for a writ of mandamus challenging the suspension, a remedy available under California Financial Code § 2150.1(a) and California Code of Civil Procedure § 1085. Western Union then refused Intermex's proposal that it ask DFPI to issue its conditions before the parties' HSR Act clearance expired on October 6, 2026. As Intermex had predicted, DFPI did not circulate proposed conditions until October 28, 2026, and did not issue final conditions until the evening of November 10, 2026.

143. Fourth, Western Union excluded Intermex from the regulatory process, in breach of Section 5.03's consultation and participation requirements. Upon information and belief, Western Union's CEO met privately with Secretary Rohit Chopra of California's Business and Consumer Services Agency on October 26, 2026, and spoke with him again on or about November 8, 2026, both times without Intermex's participation, in discussions that addressed whether the $16.00 per share price was too high in light of the decline in the remittance market and, upon information and belief, DFPI's pending approval.

144. Fifth, Western Union repeatedly told Intermex that the Outside Date was not a deadline and then treated it as one. At an October 13, 2026 town hall with Intermex's employees, Western Union's CEO stated, "There's nothing special about the date," and that Western Union was "happy to negotiate with them if we have to until November the 15th or November the 25th or whatever it is that it takes." He repeated that message in daily leadership meetings throughout September and October 2026. Then, at 9:35 p.m. on November 9, 2026, before DFPI had issued its final conditions, Western Union stated for the first time that it expected "to terminate our agreement to acquire Intermex at the Outside Date."

145. Each of these failures, individually and collectively, was a proximate cause of the Merger's failure to close by the Outside Date or, at a minimum, "resulted in" that failure. Western Union cannot run out a clock it controlled and then rely on the expiration of that clock to escape its obligations.

COUNT II
(Breach of Contract: Wrongful Termination and Failure to Close, Merger Agreement §§ 1.02, 7.01, and 7.02)

146. Intermex repeats and realleges each of the foregoing allegations as if fully set forth herein.

147. Western Union was obligated to close. Under Section 1.02, the Closing was to occur on the fifth Business Day after satisfaction or waiver of the Article VI conditions. When DFPI issued the DFPI Approval at 7:50 p.m. on November 10,

2026, the last outstanding regulatory approval had been received, and every condition in Sections 6.01 and 6.02 had been satisfied or was capable of being satisfied at Closing. Section 6.02(e) required only that the approvals be "received and remain in full force and effect"; it contains no "Burdensome Condition" or similar qualifier, and Section 5.03(b) cannot override that specific closing condition.

148. Rather than close, Western Union delivered its Termination Notice at 9:01 p.m. on November 10, 2026, announced that its Board had determined to terminate "following a thorough review of the transaction," and on November 11, 2026 withdrew its DFPI application. When Intermex rejected the Termination Notice that night and demanded that Western Union rescind it and proceed to close, Western Union, through litigation counsel, refused on November 13, 2026, stating that it "will not, withdraw, rescind, or otherwise render void the Notice of Termination." By purporting to terminate without a right to do so, refusing to close, and withdrawing its DFPI application, Western Union has breached and repudiated its obligations under the Merger Agreement, including Sections 1.02 and 7.01.

149. Furthermore, Western Union's failure to close is a Willful Breach as defined in Section 8.16, which expressly includes "a party's not consummating the Closing at the time the Closing is required to be consummated in accordance with Section 1.02 if it was unreasonable for the party to believe that it was not required to consummate the Closing at such time." It was unreasonable for Western Union to

hold that belief. Section 6.02(e) does not require condition-free approvals; Western Union never objected to DFPI's February 2026 conditions; Western Union accepted NYDFS's far more extensive August 2026 conditions, including three-year retail footprint, pricing, and acquisition restrictions; and Western Union announced its expected termination before DFPI's final conditions existed. Under Section 7.02, Western Union remains liable for that Willful Breach notwithstanding any termination.

150. Intermex has been damaged by Western Union's breaches in an amount to be determined at trial.

COUNT III
(Alternatively, Breach of Contract: Failure to Use Reasonable Best Efforts, Merger Agreement §§ 5.03 and 5.08)

151. Intermex repeats and realleges each of the foregoing allegations as if fully set forth herein.

152. Count III is pleaded in the alternative to Counts I and II. To the extent the Court determines that any condition to Closing was not satisfied as of November 10, 2026, that failure resulted from Western Union's breaches of its reasonable best efforts and related obligations under Section 5.03, as set forth below.

153. The Merger Agreement is a valid, binding, and enforceable contract, and Intermex has performed its obligations in all material respects.

154. Under Delaware law, a "reasonable best efforts" covenant imposes an affirmative obligation on a party to take all reasonable steps to solve problems and consummate the transaction, and a party breaches such a covenant by failing to take reasonable steps to obtain a required approval, by failing to engage with the regulator, or by failing to cooperate with its counterparty.

155. Western Union agreed to cooperate with Intermex and use reasonable best efforts to consummate the Merger "in the most expeditious manner reasonably practicable (and in any event no later than the Outside Date)," to obtain all required governmental approvals, and to "defend or contest in good faith any . . . Judgment that could otherwise prevent or impede" the Merger. Ex. 1 § 5.03(a). In exchange for "principal responsibility" for the timing and strategy of the regulatory process, Western Union agreed to consult with Intermex in good faith, to consider its views, to keep it reasonably informed of material regulatory communications, and not to meet or engage in material conversations with any Governmental Authority without consulting Intermex in advance and offering it the opportunity to participate. *Id*. § 5.03(d)–(g). Western Union breached each of these obligations, as set forth below.

156. Western Union failed to timely move the Merger forward after DFPI's February 11, 2026 approval. DFPI approved the Merger subject only to statutory conditions applicable to Intermex, and twice extended that approval, on April 17 and July 31, 2026, without change. By May 11, 2026, only NYDFS remained. Yet

Western Union, which controlled the regulatory timetable, did not secure NYDFS approval until August 13, 2026, by which point DFPI cited "the intervening six months since approval was originally granted" as its reason for suspending its approval.

157. Western Union failed to defend or contest DFPI's suspension. Western Union itself described the suspension as having occurred "notwithstanding [the lack of] any meaningful change in the company's business or operations," and on August 14, 2026 it told the market that the parties would "engage promptly with the DFPI to address its questions and to seek reinstatement of the approval as soon as practicable." Western Union did the opposite. When DFPI invited a proposal that same day, Western Union declined to "negotiate against ourselves," and refused to make any proposal for more than two months, including after the parties completed their responses to DFPI's information requests on August 27, 2026.

158. Western Union rejected every step Intermex proposed to advance the approval. In September 2026, Western Union refused Intermex's recommendation to petition for a writ of mandamus under California Code of Civil Procedure § 1085 challenging the suspension, a remedy available because a suspension under California Financial Code § 2035(f) requires good cause and is "subject to review in accordance with law." Cal. Fin. Code § 2150.1(a). Western Union also refused Intermex's proposal that it ask DFPI to release its conditions before the parties' HSR

Act clearance lapsed on October 6, 2026. As Intermex had warned, DFPI did not circulate proposed conditions until October 28, 2026, and did not issue final conditions until the evening of November 10, 2026. In effect, Western Union's strategy marched the regulatory process right up to the November 10 Outside Date such that rather than reducing DFPI's leverage, it allowed DFPI to maximize it.

159. Western Union further breached its consultation and participation obligations at a critical juncture in obtaining DFPI's approval. Upon information and belief, Western Union's CEO met privately with Secretary Chopra on October 26, 2026, and spoke with him again on or about November 8, 2026, without consulting Intermex in advance or offering it the opportunity to participate, and those discussions improperly addressed whether the $16.00 per share price was too high in light of the decline in the remittance market.

160. Western Union then abandoned the process altogether. After DFPI's October 28, 2026 proposal, Western Union refused to move on the Exclusivity Condition and the New Agent Condition, and at 9:35 p.m. on November 9, 2026, before DFPI had issued final conditions, further sabotaged the approval process by telling DFPI that, rather than continue negotiations and extend the Outside Date, it expected "to terminate our agreement to acquire Intermex at the Outside Date." That statement contradicted its CEO's October 13, 2026 assurance that "[t]here's nothing special about the date." DFPI's final conditions, issued the next evening, were

materially narrower than its proposal: most durations were shortened from three years to two, the prior-approval requirement for new agents became a notice-and-objection process, and the Capital Distribution Condition was dropped. Western Union terminated anyway and, on November 11, 2026, withdrew its DFPI application without consulting Intermex, destroying the very approval Section 5.03 obligated it to obtain.

161. Western Union's breaches were material and proximately caused the failure of the Merger to close by the Outside Date.

162. But for Western Union's breaches, the Merger would have closed before the Outside Date. Had Western Union used reasonable best efforts to close promptly after DFPI's initial February 11, 2026 approval, including by promptly securing the remaining approvals, the "intervening six months" on which DFPI based its suspension would not have elapsed. Had Western Union contested the suspension as Section 5.03(a)(iv) required, DFPI's approval could have been reinstated. And had Western Union used reasonable best efforts in the DFPI process after August 13, 2026, there would have been ample time to negotiate with DFPI and to obtain DFPI's approval on terms that did not implicate Section 5.03(b), and in time to close.

163. Western Union's conduct was deliberate. While refusing to engage with DFPI, Western Union used the pendency of the Merger and the Merger Agreement's

cooperation covenants to learn about Intermex's business, and told DFPI that its "decision to buy Intermex is founded on a strategy and belief that we will maintain, learn from, and build on the Intermex retail offering." During the summer of 2026, as both companies' share prices reflected industry headwinds and stockholders questioned whether the $16.00 price remained justified, Western Union's CEO discussed that very question privately with Secretary Chopra. Western Union's November 9 message, and its termination within an hour and a half of the DFPI Approval, show that it had decided to exit before DFPI acted.

164. Western Union's breaches were the consequence of intentional acts and intentional failures to act undertaken with actual knowledge that they would, or would reasonably be expected to, cause a material breach, and therefore constitute Willful Breaches.

165. As a direct and proximate result of Western Union's breaches, Intermex and its stockholders have been and will continue to be harmed, including irreparably.

COUNT IV
(Specific Performance and Injunctive Relief, Merger Agreement § 8.12)

166. Intermex repeats and realleges each of the foregoing allegations as if fully set forth herein.

167. The Merger Agreement is a valid and enforceable contract. Intermex has performed its obligations under the Merger Agreement in all material respects and is ready, willing, and able to consummate the Merger.

168. Western Union has expressly agreed that its breach would cause irreparable harm for which monetary damages would not be adequate, that Intermex is entitled to specific performance without proof of damages and without posting a bond, and that it would not assert that specific performance is "unenforceable, invalid, contrary to Law or inequitable for any reason." Ex. 1 § 8.12.

169. Western Union's wrongful termination threatens Intermex and its stockholders with irreparable harm. For more than fifteen months, Intermex operated under interim operating covenants that restricted its ability to pursue strategic opportunities, while the pendency of the Merger affected its relationships with agents, employees, banks, and other counterparties. During the same period, under the cover of integration planning and the Merger Agreement's cooperation covenants, Western Union obtained detailed information about how Intermex runs its business, including its agent network, retail operations, pricing, compliance practices, and digital strategy, and told DFPI that it intended to "maintain, learn from, and build on the Intermex retail offering." Western Union cannot return that knowledge, and no damages award can restore Intermex's competitive position against the competitor that now holds it.

170. Following the purported termination, Intermex's stock closed at $6.29 on November 13, 2026, compared to the $16.00 Merger Consideration.

171. Western Union has agreed that any breach of the Merger Agreement would cause irreparable harm for which monetary damages would not be an adequate remedy, and that it would not assert otherwise. Ex. 1 § 8.12.

172. The Merger is unique and cannot be replicated. Western Union pursued Intermex because of its position in the United States-to-Latin America corridor, including its network of more than 100,000 independent sending and paying agents, its 118 Company-operated stores, and its 18.6% and 24.6% shares of remittance volume to Mexico and Guatemala, respectively. Western Union told the market that the acquisition would strengthen its U.S. retail offering and position it "to capture growth in the Americas." Intermex's stockholders approved the Merger by an overwhelming margin, and the parties obtained approvals from 54 states, territories, and foreign countries. That process cannot be recreated with another buyer on comparable terms.

173. The balance of equities tilts decisively toward Intermex. Western Union seeks to escape a bargain it made, the central regulatory risk of which it chose to control, and it would suffer no cognizable harm from being made to do what it agreed to do. Western Union spent fifteen months with access to Intermex's competitive processes and retail strategy while Intermex operated under interim covenants restricting its ability to pursue other strategic opportunities, and Western Union accepted broader, longer conditions from NYDFS without objection. Western Union

should not be permitted to pocket those benefits and walk away from the price it agreed to pay. *See* Ex. 2 at 3 ("Devin McGranahan, President and CEO, Western Union: We have long admired the success of Intermex, and in recent months have had the opportunity to learn more about the company, the management team, their go-to-market strategy, and the great relationships that they have built with their agents, customers, vendors, and employees."). Intermex and its stockholders, by contrast, would permanently lose the unique benefits of the Merger, including Merger Consideration representing a premium of 50% to Intermex's volume-weighted average price for the 90 days prior to the signing of the Merger Agreement.

174. Because Western Union's own breaches caused the passage of the Outside Date, and because a party cannot benefit from its own breach, the Court should equitably extend the Outside Date for a reasonable period after entry of a final decree to permit Western Union to perform its obligations and close.

175. Intermex is entitled to a decree of specific performance (a) compelling Western Union to rescind the Termination Notice and the November 11, 2026 withdrawal of its DFPI application; (b) compelling Western Union to consummate the Merger in accordance with Section 1.02 promptly upon satisfaction of the conditions; and (c) enjoining Western Union from taking any action inconsistent with its obligations under the Merger Agreement. Alternatively, Intermex is entitled to a decree of specific performance compelling Western Union to use reasonable

best efforts under Section 5.03 to reinstate DFPI's approval, including by contesting the August 13, 2026 suspension and reinstating good faith negotiations with DFPI to address any condition that Western Union contends falls within Section 5.03(b).

COUNT V
(Alternatively, Damages for Willful Breach,
Merger Agreement §§ 7.02 and 8.10(e))

176. Intermex repeats and realleges each of the foregoing allegations as if fully set forth herein.

177. In the alternative, if the Court does not award specific performance resulting in Closing, Intermex is entitled to damages for Western Union's Willful Breaches of the Merger Agreement. Each of Western Union's breaches described above was "the consequence of an intentional act, or intentional failure to act, undertaken by the breaching party with the actual knowledge that the taking of such intentional act, or intentional failure to act, would, or would reasonably be expected to, cause such material breach." Ex. 1 § 8.16.

178. Western Union's breaches were knowing choices. Western Union knew that DFPI's suspension stood between the parties and Closing; it knew that DFPI had invited a proposal on August 14, 2026, an invitation with which Intermex repeatedly urged Western Union to comply; it knew that Intermex had urged it to seek mandamus and to press DFPI for conditions before October 6, 2026; and it knew that the Outside Date was November 10, 2026. It refused each course of action

anyway, while assuring Intermex's employees and leadership that November 10 was not "a do or die date," meeting privately with California officials about whether the deal price was too high, and announcing its expected termination before DFPI's final conditions issued. It then terminated within an hour and a half of the DFPI Approval and withdrew its application the next day.

179. Western Union's refusal to close is independently a Willful Breach under the second sentence of the Section 8.16 definition, because it was unreasonable for Western Union to believe that it was not required to consummate the Closing once the DFPI Approval issued, for the reasons set forth in Count II.

180. Under Section 7.02, Western Union remains liable for damages resulting from its Willful Breach, which "shall not be limited to reimbursement of out-of-pocket fees, costs or expenses incurred in connection with the Transactions, and may include, to the extent proven, damages based on loss of the economic benefit of the Transactions to the other parties hereto and the stockholders of such other parties" and includes, *inter alia*, the premium that its stockholders would have received had the Merger been consummated, and to retain any such recovery.

181. Intermex is also entitled to its own damages, including its costs and expenses incurred in connection with the Merger and the harm to its business resulting from Western Union's breaches, in an amount to be proven at trial.

182. Intermex is entitled to pre- and post-judgment interest on any damages award.

PRAYER FOR RELIEF

WHEREFORE, Intermex respectfully requests that the Court enter judgment in its favor and against Western Union, and grant the following relief:

A. Expediting these proceedings and scheduling an expedited trial on Intermex's claims;

B. Declaring that Western Union's Termination Notice is invalid and of no force or effect, that Western Union may not terminate the Merger Agreement pursuant to Section 7.01(b)(i), and that the Merger Agreement remains in full force and effect;

C. Declaring that Western Union has breached Sections 1.02, 5.03, and 5.08 of the Merger Agreement, that such breaches proximately caused or resulted in the failure of the Effective Time to occur by the Outside Date, and that such breaches constitute Willful Breaches;

D. Ordering Western Union to specifically perform its obligations under the Merger Agreement, including by rescinding the Termination Notice and its withdrawal of its DFPI application, using its reasonable best efforts to obtain DFPI's approval, and consummating the Merger in accordance with Section 1.02;

E. Equitably extending the Outside Date for such period as is necessary to permit Western Union to perform its obligations and consummate the Merger;

F. Enjoining Western Union, and all persons acting in concert with it, from terminating or purporting to terminate the Merger Agreement, or from taking any action inconsistent with its obligations under the Merger Agreement;

G. In the alternative, awarding Intermex damages in an amount to be determined at trial, including damages for the loss of the premium on behalf of Intermex's stockholders, together with pre- and post-judgment interest;

H. Awarding Intermex its costs and reasonable attorneys' fees to the extent permitted by contract or applicable law; and

I. Granting such other and further relief as the Court deems just and proper.

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