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Liaison Counsel for Lead Plaintiff

UNITED STATES DISTRICT COURT
DISTRICT OF NEW JERSEY

ANDREW J. KORNECKI, Individually)	No. 2:20-cv-10084-KM-JBC
and on Behalf of All Others Similarly)	
Situated,)	<u>CLASS ACTION</u>
Plaintiff,)	DECLARATION OF M. SCOTT
vs.)	ANDERSON IN SUPPORT OF LEAD
AIRBUS SE, et al.,)	PLAINTIFF'S MOTION FOR FINAL
Defendants.)	APPROVAL OF THE SETTLEMENT
_____)	

I, M. Scott Anderson, declare as follows:

1. I am the Administrator of the Operating Engineers Construction Industry and Miscellaneous Pension Fund (“Pension Fund,” “Plaintiff,” or “Lead Plaintiff”) and am the Pension Fund’s authorized representative. The Pension Fund is multi-employer pension plan with approximately \$758 million in assets under management providing benefits to over 10,000 participants and beneficiaries. The Pension Fund was appointed Lead Plaintiff in the above-captioned case (the “Litigation”) on February 19, 2021.

2. I respectfully submit this declaration in support of Lead Plaintiff’s Motion for Final Approval of Settlement and Plan of Allocation, and Lead Counsel’s Motion for an Award of Attorneys’ Fees and Expenses, and an Award to Lead Plaintiff pursuant to 15 U.S.C. §78u-4(a)(4) in the amount of \$2,500 in connection with its representation of the Class. I have personal knowledge of the statements made herein, and, if called as a witness, could and would testify competently thereto.

3. In seeking appointment as lead plaintiff, the Pension Fund understood its duty to serve the interests of the Class by supervising the management and prosecution of the Litigation under the guidance of lead counsel Robbins Geller Rudman & Dowd LLP (“Robbins Geller” or “Lead Counsel”). Together, Lead Counsel and the Pension Fund vigorously prosecuted this case on behalf of the Class. Ultimately, the Pension Fund and Lead Counsel agreed to settle the case only after

balancing the risks of a trial and appeal, if the Pension Fund were to prevail, against the immediate benefit of a \$5,000,000.00 recovery.

4. Following the Pension Fund's appointment as lead plaintiff and over the course of the Litigation, the Pension Fund was kept fully informed regarding case developments and procedural matters. In my capacity as representative of the Pension Fund and as lead plaintiff in this action, I: (a) engaged in numerous meetings, phone conferences, and correspondence with Lead Counsel; (b) reviewed the papers and pleadings filed in the Litigation, including drafts; (c) reviewed detailed correspondence concerning the status of the Litigation; (d) consulted with Lead Counsel regarding litigation and settlement strategy; and (e) was kept informed about the aspects of the settlement negotiations.

5. The Pension Fund has evaluated the significant risks and uncertainties of continuing litigation, including the possibility of a nominal recovery or even no recovery at all, and have authorized Lead Counsel to settle this Litigation for \$5,000,000.00. I am aware of the possibility of having the claims dismissed or losing at class certification, summary judgment, or trial and that, even if the Pension Fund were to prevail at each of these steps, defendants would likely appeal, further delaying any potential recovery to the Class. I believe this Settlement is fair and reasonable, represents a good recovery, and is in the best interests of the Class.

6. While the Pension Fund recognizes that the determination of attorneys' fees and expenses is made by the Court, the Pension Fund believes that Lead Counsel's request for an award of attorneys' fees of 30% of the Settlement Amount and expenses of \$67,215.79, plus interest on both amounts, is fair and reasonable, as this Settlement would not have been possible without Lead Counsel's diligent and aggressive investigative and prosecutorial efforts.

7. I personally expended approximately 15 hours on the prosecution of this Litigation, which would otherwise have been focused on my professional and personal activities. As a result, I believe that an award of \$2,500.00 is reasonable and appropriate for the time I spent representing the Class.

8. In light of the foregoing, I respectfully request that the Court grant final approval of the Settlement and the plan of allocation, approve Lead Counsel's motion for an award of attorneys' fees and expenses, and award the Pension Fund 2,500.00 for the time and effort I expended in representing the Class in the Litigation.

I declare under penalty of perjury under the laws of the United States that the foregoing is true and correct and that this declaration was executed this 25 day of August 2022, in Pittsburgh, Pennsylvania.


M. SCOTT ANDERSON