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UNITED STATES DISTRICT COURT  
DISTRICT OF ARIZONA

Laborers District Council Construction  
Industry Pension Fund, et al.,

Plaintiffs,

vs.

Sea Limited, et al.,

Defendants.

) No. CV-23-01455-PHX-DLR

) Consolidated with  
) Case No. 23-01889-PHX-SRB

) CLASS ACTION

) DECLARATION OF JAMES N.  
) HARPER, JR.

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1 I, JAMES N. HARPER, JR., declare as follows:

2 1. I am Co-Chair of the Board of Trustees for Lead Plaintiff in this case, the  
3 Laborers District Council Construction Industry Pension Fund (the “Fund” or “Plaintiff”).  
4 I have held this position since 2018. In my role as Co-Chair, I am familiar with how the  
5 Fund, through the Board, hires investment advisors and money managers consistent with  
6 the Fund Policies and Plan Document. I am also familiar with this Litigation and have  
7 been actively monitoring the case since it was filed in 2023. I respectfully submit this  
8 declaration in support of: (a) Plaintiff’s motion for final approval of the \$46,000,000  
9 Settlement (the “Settlement”) reached between the Fund (on behalf of itself and the Class)  
10 and the defendants; (b) Lead Counsel Robbins Geller Rudman & Dowd LLP’s (“Robbins  
11 Geller”) motion for an award of attorneys’ fees and expenses; and (c) the Fund’s request  
12 for an award of \$7,720 pursuant to 15 U.S.C. §78u-4(a)(4) in connection with its  
13 representation of the Class.

14 2. The Fund understands that the Private Securities Litigation Reform Act of  
15 1995 was intended to encourage institutional investors with large losses to manage and  
16 direct securities fraud class actions. In seeking appointment as Lead Plaintiff, the Fund  
17 understood its duty to serve the interests of Class Members by supervising the management  
18 and prosecution of the Litigation. We vigorously prosecuted this case on behalf of the  
19 Class since 2023. Ultimately, the Fund agreed to settle the case only after balancing the  
20 risks of a trial and appeal, if we prevailed, against the immediate benefit of a \$46,000,000  
21 recovery.

22 3. Following appointment as Lead Plaintiff, the Fund kept fully informed  
23 regarding case developments and procedural matters over the course of the Litigation,  
24 including engagement with Robbins Geller concerning the Litigation strategy in  
25 connection with the consolidated complaint, motion to dismiss, discovery, and the potential  
26 resolution of the Litigation. In its capacity as Lead Plaintiff, the Fund’s staff and counsel  
27 also: (a) reviewed pleadings, briefs, court orders, and detailed correspondence concerning  
28 the status of the Litigation; (b) reviewed and responded to document requests and identified

1 relevant sources of documents during the discovery process; and (c) participated in  
2 discussions with Robbins Geller regarding mediation and settlement discussions.

3 4. The Fund has also evaluated the significant risks and uncertainties of  
4 continuing litigation, including the possibility of a nominal recovery or even no recovery  
5 at all. Following a December 18, 2024 mediation session with Gregory P. Lindstrom of  
6 Phillips ADR Enterprises, the Fund authorized Robbins Geller to settle this Litigation for  
7 \$46,000,000. The Fund believes this Settlement is fair and reasonable, represents a very  
8 good recovery, and is in the best interests of Class Members.

9 5. While the Fund recognizes that any determination of attorneys' fees and  
10 expenses is left to the Court, the Fund believes that Robbins Geller's request for fees of  
11 25% of the Settlement Amount and expenses not to exceed \$200,000, plus interest on both  
12 amounts, is fair and reasonable, as this Settlement would not have been possible without  
13 their diligent and aggressive prosecutorial efforts.

14 6. Much of the work overseeing this Litigation was spearheaded by the Fund's  
15 outside general counsel Joel Trigiani, Esq., who devoted approximately 19.3 hours to the  
16 prosecution of this Litigation. This time spent by outside general counsel was billed  
17 directly to the Fund at an average rate of \$400 per hour. Therefore, the Fund seeks an  
18 award of \$7,720.<sup>1</sup>

19 7. The Fund respectfully requests that the Court grant final approval of the  
20 Settlement, approve Robbins Geller's motion for an award of attorneys' fees and expenses,  
21 and award the Fund \$7,720 pursuant to 15 U.S.C. §78u-4(a)(4) in connection with its  
22 representation of the Class in this Litigation.

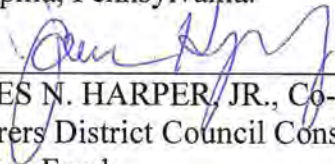
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26 <sup>1</sup> Although the Fund's staff also spent time directly related to the prosecution of this  
27 Litigation, it is difficult to estimate the precise amount of time spent by me and my  
28 colleagues – including Alan Parham (Fund Administrator). Fund staff did not maintain  
time records for work on this Litigation, and therefore the Fund does not seek  
reimbursement for the time spent by its internal staff.

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I declare under penalty of perjury that the foregoing is true and correct. Executed  
this 21<sup>st</sup> day of May, 2025, in Philadelphia, Pennsylvania.

  
\_\_\_\_\_  
JAMES N. HARPER, JR., Co-Chair  
Laborers District Council Construction Industry  
Pension Fund

## Other Documents

[2:23-cv-01455-DLR Laborers District Council Construction Industry Pension Fund v. Sea Limited et al](#)

LEAD,STD

**U.S. District Court  
DISTRICT OF ARIZONA**

### Notice of Electronic Filing

The following transaction was entered by Janoski, Marco on 5/27/2025 at 2:11 PM MST and filed on 5/27/2025

**Case Name:** Laborers District Council Construction Industry Pension Fund v. Sea Limited et al

**Case Number:** [2:23-cv-01455-DLR](#)

**Filer:** Laborers District Council Construction Industry Pension Fund

**Document Number:** [80](#)

#### Docket Text:

**DECLARATION of James N. Harper, Jr. re: [77] MOTION for Final Approval of Class Action Settlement and Approval of Plan of Allocation and Memorandum of Law in Support Thereof, [78] MOTION for Attorney Fees and Expenses and Award to Class Representative and Memorandum of Law in Support Thereof by Plaintiff Laborers District Council Construction Industry Pension Fund. (Janoski, Marco)**

#### 2:23-cv-01455-DLR Notice has been electronically mailed to:

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The following document(s) are associated with this transaction:

**Document description:**Main Document

**Original filename:**n/a

**Electronic document Stamp:**

[STAMP dcecfStamp\_ID=1096393563 [Date=5/27/2025] [FileNumber=27484549-0] [7bc45e59321ad4671ed9ba99bfb59f9c3007dd2d921408f45e4fbff37a814f8fd83f5a10dc7d3ae8f7cee784b598c6701f3838dc7916a054ac5b84f9a7423551]]