

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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In re OSG SECURITIES LITIGATION	:	Civil Action No. 1:12-cv-07948-SAS
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	:	<u>CLASS ACTION</u>
This Document Relates To:	:	
	:	DECLARATION OF GER VAN NEER AS
	:	REPRESENTATIVE OF STICHTING
ALL ACTIONS.	:	PENSIOENFONDS DSM NEDERLAND IN
<hr/>	X	SUPPORT OF LEAD PLAINTIFFS'
		MOTION FOR FINAL APPROVAL OF
		CLASS ACTION SETTLEMENT AND
		PLAN OF ALLOCATION OF
		SETTLEMENT PROCEEDS, AND AN
		AWARD OF ATTORNEYS' FEES AND
		EXPENSES, AND AN AWARD TO DSM OF
		REASONABLE COSTS AND EXPENSES
		INCURRED IN THE ACTION

I, GER VAN NEER, hereby declare, under penalty of perjury, as follows:

1. I am the Strategist for DSM Pension Services B.V., the administrator of Stichting Pensioenfonds DSM Nederland (“DSM”) and am an authorized representative of DSM.

2. Throughout the above-captioned securities class action (the “Action”), I represented DSM, and have had frequent and regular contact with DSM’s outside counsel, Robbins Geller Rudman & Dowd LLP (“Robbins Geller”).

3. I submit this Declaration in support of the final approval of: (i) the proposed Settlement and Plan of Allocation; (ii) an award of Lead Counsel’s attorneys’ fees and reimbursement of expenses; and (iii) an award to DSM of \$10,000.00 for the reimbursement of the reasonable costs and expenses incurred in connection with its representation of the Settlement Class. The statements contained herein are based upon my personal knowledge and upon information made available to me in my official capacity.

A. General Background

4. DSM is a pension scheme with approximately 6,850 active participants and total assets in excess of €6.6 billion.

5. As an institutional investor responsible for investing funds for thousands of retirees, DSM takes very seriously its responsibility to oversee the prosecution of securities fraud class actions.

6. After moving to be appointed Lead Plaintiff in the Action, on February 1, 2013, the Court appointed DSM, along with Indiana Treasurer of State and Lloyd Crawford, as Lead Plaintiffs, and its counsel, Robbins Geller, as Lead Counsel for the proposed Class.

B. The Litigation of the Action

7. At the direction of DSM, I was actively involved in the prosecution and settlement of the Action, and oversaw and supervised the activities of Robbins Geller. Among other things, I: (i)

reviewed legal filings, judicial decisions, and documents filed with the Court and the mediator; (ii) searched for and produced relevant document discovery; (iii) prepared for a deposition and was deposed; (iv) participated in the settlement process; and (v) communicated with Robbins Geller on litigation strategy and developments.

8. In addition to regular communications with Robbins Geller, DSM required that Robbins Geller provide status reports concerning the Action.

9. No major decisions were made by Lead Counsel in this case without the approval of DSM.

C. Settlement Discussions

10. Because of DSM's close supervision of the Action since 2012, and the advanced stage of the litigation, I believe that I am well-positioned and qualified to fully appreciate the strengths and weaknesses of the claims and evaluate the reasonableness and adequacy of settlement proposals on behalf of the Settlement Class.

11. The Action was mediated by Judge Layn R. Phillips (Ret.). I was consulted on all major decisions regarding the mediation and settlement process. I was also apprised of all major developments during the subsequent mediation process.

12. In November 2014 and January 2015, the parties reached various agreements in principle to settle the Action. The agreement was subject to approval by DSM.

13. Based on my involvement in the prosecution and settlement of this action, DSM strongly endorses the Settlement, and believes it provides an optimal result for the Settlement Class after years of hard-fought litigation.

D. Plan of Allocation

14. Based on the explanation of the analysis of the proposed Plan of Allocation completed by Lead Plaintiffs' retained financial expert in the Action, we also endorse the proposed

Plan of Allocation. We understand from our discussions with Robbins Geller that the Plan of Allocation represents a fair and reasonable method for valuing claims submitted by Settlement Class Members, and for distributing the Net Settlement Fund to Settlement Class Members who submit valid and timely Claim Forms. We also understand that it takes into account the findings of our financial expert.

E. Lead Counsel's Fee and Expense Application

15. DSM takes very seriously its role as Lead Plaintiff to ensure that the attorneys' fees are fair in light of the result achieved for the Settlement Class.

16. DSM also recognizes the need to reasonably compensate Lead Counsel for the hard work involved in prosecuting the Action, and the substantial risks that Lead Counsel undertook in litigating the Action on a contingency fee basis, with no guarantee of any compensation for its time and expenses.

17. DSM fully endorses Lead Counsel's application for attorneys' fees of 30% of what they recovered for the Settlement Class. DSM believes that Lead Counsel's requested fee is particularly reasonable given the advanced stage of the litigation, the quality of the work performed, and that the Settlement achieved is an excellent result for the Settlement Class.

18. I understand that this fee payment, if approved by the Court, will compensate Lead Counsel, and any additional firms acting under Lead Counsel's direction, for their contributions to the prosecution of the Action. DSM believes that such approval is warranted as the payment represents a fair and reasonable fee.

19. DSM further believes that the litigation expenses being requested for reimbursement were necessary for the prosecution and successful resolution of the Action. Therefore, DSM likewise endorses the application by Lead Counsel for the reimbursement of litigation expenses.

F. DSM's PSLRA Reimbursement Application

20. DSM spent considerable time directly related to its representation of the Settlement Class, including, but not limited to, time spent: (i) reviewing legal filings, judicial decisions, and documents filed with the Court and the mediator; (ii) searching for and producing relevant document discovery; (iii) preparing for deposition and being deposed; (iv) participation in the settlement process; and (v) regularly communicating with Robbins Geller on litigation strategy and developments. My time spent on these tasks and hourly rate is stated below:

Name	Hours	Hourly Rate
Ger van Neer, Strategist	100	\$100.00

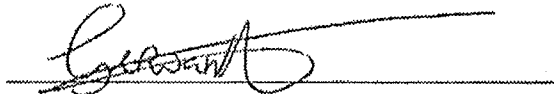
21. In light of the work performed by DSM and the fulfillment of its fiduciary obligations to the Settlement Class, DSM believes that the requested reimbursement of \$10,000.00 is fair and reasonable and warrants this Court's approval.

G. Conclusion

22. Accordingly, DSM respectfully requests that the Court approve the Settlement, the Fee and Expense Application, and the reimbursement application of DSM of its reasonable costs and expenses incurred in directly prosecuting the Action on behalf of the Settlement Class in the amount of \$10,000.00.

I declare under penalty of perjury that the foregoing statements are true and correct.

Executed this 29 day of October, 2015, at Heerlen, The Netherlands.



GER VAN NEER
STRATEGIST,
DSM PENSION SERVICES B.V., administrator of
STICHTING PENSIOENFONDS DSM NEDERLAND

CERTIFICATE OF SERVICE

I hereby certify that on November 3, 2015, I caused the foregoing Declaration of Ger Van Neer as Representative of Stichting Pensioenfonds DSM Nederland in Support of Lead Plaintiffs' Motion for Final Approval of Class Action Settlement and Plan of Allocation of Settlement Proceeds, and an Award of Attorneys' Fees and Expenses, and an Award to DSM of Reasonable Costs and Expenses Incurred in the Action to be served electronically on all ECF participants.

s/ Ellen Gusikoff Stewart

ELLEN GUSIKOFF STEWART