

**UNITED STATES DISTRICT COURT  
FOR THE NORTHERN DISTRICT OF CALIFORNIA  
SAN FRANCISCO DIVISION**

SEB INVESTMENT MANAGEMENT AB,  
Individually and on Behalf of All Others Similarly  
Situated,

Plaintiff,

v.

ALIGN TECHNOLOGY, INC., JOSEPH M.  
HOGAN, and JOHN F. MORICI,

Defendants.

Case No. 5:18-cv-06720-VC

CLASS ACTION

**SUPPLEMENTAL DECLARATION OF  
LUIGGY SEGURA REGARDING (A)  
CONTINUED DISSEMINATION OF  
NOTICE PACKET; (B) UPDATE ON CALL  
CENTER SERVICES AND SETTLEMENT  
WEBSITE; AND (C) REPORT ON  
REQUESTS FOR EXCLUSION AND  
CLAIMS RECEIVED**

I, Luiggy Segura, declare as follows:

1. I am a Vice President at JND Legal Administration (“JND”). Pursuant to the Court’s Order Preliminarily Approving Settlement and Providing for Notice dated November 2, 2021 (ECF No. 198) (“Preliminary Approval Order”), Lead Counsel was authorized to retain JND as the Claims Administrator in connection with the proposed settlement of the above-captioned action (“Action”).<sup>1</sup> I submit this

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<sup>1</sup> All capitalized terms not defined in this Declaration have the meanings provided in the Stipulation and Agreement of Settlement, filed with the Court on July 15, 2021 (ECF No. 189-2), and the Initial Mailing Declaration defined herein.

Declaration as a supplement to my previously filed declaration, the Declaration of Luiggy Segura Regarding (A) Dissemination of Notice Packet; (B) Publication of Summary Notice; and (C) Report on Requests for Exclusion and Claims Received to Date dated February 24, 2022 (ECF No. 210-1) (“Initial Mailing Declaration”). The following statements are based on my personal knowledge and information provided to me by other experienced JND employees, and, if called as a witness, I could and would testify competently thereto.

**I. CONTINUED DISSEMINATION OF NOTICE PACKET**

2. Since the execution of the Initial Mailing Declaration, JND has continued to disseminate copies of the Notice Packet in response to requests from potential Settlement Class Members and brokers/nominees. Through April 19, 2022, JND has mailed a total of 149,165 Notice Packets to potential Settlement Class Members and brokers/nominees.<sup>2</sup> In addition, 2,937 Notice Packets have been returned by the United States Postal Service (“USPS”) to JND as undelivered as addressed. The USPS provided updated addresses for 1,314 of the 2,937 undelivered Notice Packets and JND forwarded those Notice Packets to the updated addresses. JND also conducted an advanced search of the addresses on the undeliverable Notice Packets where an updated address had not been provided by the USPS, and as a result, 474 new addresses were found. JND re-mailed the Notice Packets to the updated addresses identified through the advanced search.

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<sup>2</sup> JND has also sent 953 Notice Packets by email. Receiving email addresses for notice mailings is not common practice in securities matters, but emails (if available) were requested by Lead Counsel in light of the 2018 amendments to Federal Rule of Civil Procedure 23. In the event that both an email address and mailing address were provided for the same potential Settlement Class Member, the Notice Packet was both emailed and mailed to that potential Settlement Class Member.

## II. CALL CENTER SERVICES AND SETTLEMENT WEBSITE

3. JND continues to maintain the toll-free telephone number (1-833-677-1108) and Interactive Voice Recording (“IVR”) to accommodate inquiries about the Settlement from potential Settlement Class Members. As of April 19, 2022, there have been a total of 796 calls to the toll-free telephone number. Of these calls, 481 have been handled by a live operator. JND has promptly responded to each telephone inquiry and will continue to respond to Settlement Class Member inquiries via the toll-free telephone number.

4. JND also continues to maintain the website dedicated to the Settlement, [www.AlignSecuritiesLitigationSettlement.com](http://www.AlignSecuritiesLitigationSettlement.com) (the “Settlement Website”) to further assist potential Settlement Class Members. On February 25, 2022, JND posted to the Settlement Website copies of the papers filed in support of Lead Plaintiff’s motion for final approval of the Settlement and Plan of Allocation and Lead Counsel’s motion for an award of attorneys’ fees and Litigation Expenses (ECF Nos. 210-12). On April 20, 2022, JND updated the Settlement Website to inform potential Settlement Class Members that the Final Approval Hearing would be held at 2:30 p.m. PST on April 28, 2022, via Zoom webinar and provide instructions on how to access the webinar. As of April 19, 2022, the Settlement Website has received 6,437 visitors.

5. JND will continue operating, maintaining and, as appropriate, updating the toll-free telephone number/IVR and Settlement Website with relevant case information until the conclusion of the administration.

## III. REPORT ON EXCLUSION REQUESTS AND CLAIMS RECEIVED TO DATE

6. The Notice, Summary Notice, and Settlement Website informed Settlement Class Members that requests for exclusion from the Settlement Class were to be addressed to *SEB Investment Management AB, et al. v. Align Technology, Inc., et al.*, EXCLUSIONS, c/o JND Legal Administration, P.O. Box 91328,

Seattle, WA 98111, and postmarked no later than March 31, 2022. JND has monitored all mail delivered to the P.O. Box for the Settlement.

7. As previously reported in the Initial Mailing Declaration, JND received one (1) request for exclusion. Since the execution of the Initial Mailing Declaration, JND has received one (1) additional request for exclusion from the Settlement Class. Attached as Exhibit A is the request for exclusion received after the execution of the Initial Mailing Declaration. For privacy reasons, JND has redacted all personal information. Accordingly, as of April 21, 2022, there are a total of two (2) requests for exclusion from the Settlement Class.

8. The notices and Claim Form also informed potential Settlement Class Members that if they wished to participate in the Settlement they must submit a Claim Form to JND, with supporting documentation, postmarked, if mailed, or online via the Settlement Website by March 31, 2022. Through April 19, 2022, JND has received approximately 71,729 Claims. Of the Claims received through April 19, 2022, approximately 68,434 Claims were filed electronically, approximately 1,799 Claims were submitted by mail, and approximately 1,496 Claims were submitted through the Settlement Website's claims filing portal. The number of Claims received through April 19, 2022, represents approximately 48% of Notice Packets mailed. In JND's experience, this rate of return is on the higher end of return rates seen in other securities class action settlements administered by JND. In addition, the number of Claims received by JND through April 19, 2022, is substantially greater than the amount of claims JND originally estimated would be received at the outset of the administration.<sup>3</sup>

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<sup>3</sup> Pursuant to my previously filed Declaration of Luiggy Segura in Support of Lead Plaintiff's Unopposed Motion for Preliminary Approval of Proposed Settlement dated July 15, 2021 (ECF No. 189-7, ¶ 15), JND expected to mail approximately 50,000 Notice Packets in this Action and receive approximately 7,500 to 12,500 Claims, based on historical settlement data from other securities class action settlements JND has administered. Using these numbers to estimate likely administration costs for the Settlement, JND estimated, based on approximately 50,000 Notice Packets mailed and approximately 7,500 to 12,500 Claims received, that administration costs would likely range from \$300,000 to \$375,000.

9. The preliminary unaudited estimate of recognized losses, calculated pursuant to the Plan of Allocation set forth in the Notice, for the 71,729 Claims received through April 19, 2022, is approximately \$541,630,000, which figure does not include the results of the anticipated cure/rejection process, quality assurance, fraud review, and the submission (and ultimate acceptance) of any Claims received by JND after the date of this submission and while timely Claims are being processed.<sup>4</sup>

10. Given the amount of Claims received for the Settlement and the time it will take to fully process these Claims, complete the deficiency process (i.e., reaching out to Claimants with deficient Claims in order to get them to cure the deficiencies in their Claims, to the extent possible), and perform the necessary quality review checks, JND anticipates being able to complete this administration and provide Lead Counsel with its report on the Claims received within nine to twelve months.

I declare under penalty of perjury under the laws of the United States of America that the above is true and correct.

Executed on April 21, 2022 at New Hyde Park, New York.



LUIGGY SEGURA

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ECF No. 189-7, ¶ 23. Given that JND has mailed 149,165 Notice Packets and has received 71,729 Claims—substantially larger numbers than estimated by JND at the outset of the administration—JND currently estimates that administration costs for the Settlement will likely range from \$600,000 to \$700,000.

<sup>4</sup> As JND is currently in the process of reviewing and analyzing the Claims received for this Settlement, the information provided herein is preliminary and subject to further review, analysis, and quality control and is intended only for informational purposes at this time. Further, some of the Claims received contain deficiencies (such as inadequate or no supporting documentation), which will be addressed during the normal course of the administration. In addition, Claims that do not meet the submission requirements after being given an opportunity to cure deficiencies may ultimately be rejected.