

PROFESSIONAL SERVICES FIRM IN THE CAYMAN ISLANDS



ABOUT ARC DIRECTORS

A.R.C. Directors is a professional services firm based in the Cayman Islands specialising in the provision of non-executive, independent directorship services to the alternative investment funds industry, including hedge funds, funds of hedge funds, private equity funds, venture capital funds and fund managers. As a part of its commitment to good corporate governance, A.R.C. also provides corporate secretarial services, with an emphasis on arranging and minuting board meetings on a regular basis.

A.R.C. Directors services a diverse portfolio of clients based in all major onshore and offshore financial centres including the Cayman Islands, Europe, the USA and Asia.

A.R.C. Directors Ltd holds a licence under the Companies Management Law (2003) of the Cayman Islands issued by the Cayman Islands Monetary Authority (CIMA) and is subject to ongoing regulatory obligations as prescribed by CIMA.

CONTACT A.R.C. Directors Ltd

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OUR ATTRIBUTES

Commercial Experience:

Alan Tooker - founder and principal of A.R.C. since 2005. Previously a finance director and compliance officer of:

- A futures dealer
- An oil trader
- A money manager
- Hedge fund managers

Damian Juric - director and principal of A.R.C. since 2012. Previously a practicing lawyer advising on:

- Structuring, formation and regulation of investment funds
- Financing structures
- International corporate restructurings, cross border mergers and acquisitions

Shavourne Rolle - director and principal of A.R.C. since 2010. Experience includes:

- Owner and operator of a directorships business
- Owner and operator of a property development company
- Fund accountant for fund administration businesses

Raymond O'Neill - principal of A.R.C. since 2014. Experience includes:

- CEO and Founding Member of Kinetic Partners
- Partner of the Financial Services Group at Robson Rhodes
- Managing Director, Irish operations of Investors Bank & Trust

Fabio Caleca - principal of A.R.C. since 2017. Experience includes:

- Founder, chairman and chief executive officer of Templar Capital Management and Patronus Select
- Managing the assets and institutional clients of a family office pursuant to a Discretionary Macro trading strategy
- Purchasing manager for a metal trading group

An aerial photograph of a white sailboat with a blue stripe, sailing on clear turquoise water. The boat is angled towards the bottom right of the frame.

ABOUT ARC DIRECTORS

Regulatory Experience

A.R.C.'s principals have experience of liaising with and managing relationships with regulators in a number of jurisdictions, including the Cayman Islands (Cayman Islands Monetary Authority), the Bahamas (Securities Commission), The British Virgin Islands (Financial Services Commission), the UK (Financial Conduct Authority) and the U.S.A. (Securities and Exchange Commission).

A.R.C.'s principals are experienced in reaching out to the Cayman Islands Monetary Authority ("CIMA") as appropriate on behalf of the entities for which directorships are provided.

As the holder of a Companies Management Licence A.R.C. is regulated by CIMA and complies with CIMA's regulatory framework as a part of CIMA's fight against money laundering and terrorism financing.

Hands On Approach

A.R.C.'s principals do not delegate their responsibilities for the review of documentation and for the oversight of service providers, in particular investment managers and administrators.

Relationship Building with Service Providers

All of A.R.C.'s principals are "hands on" in their approach to the directorships they hold, and reach out to the investment managers and service providers to ensure A.R.C. is fully aware of the investment strategy and the performance of the entities for which directorships are provided.

Supportive of Service Providers

In the interests of all the investors in an entity, the A.R.C. directors of the entity do their best to liaise with and support the service providers to achieve the best possible outcome.

Synergy of Service Offering

A.R.C. and its principals are able to offer the following in addition to its directorship offering:

- Secretarial services
- Registered office services
- Voluntary liquidations
- AML Compliance Officer appointees
- MLRO and DMLRO appointees

Due Diligence Procedures

A.R.C. has due diligence procedures in place designed to meet CIMA's expectations as set out in its Statement of Guidance for Corporate Governance and A.R.C.'s own internal standards.

Experience of Troubled Funds

Collectively, A.R.C.'s principals have experience of dealing with troubled funds, including situations where there have been protracted negotiations with regulators and the replacement of service providers (including investment managers), where such action has been deemed necessary.

Multi-Jurisdictional

A.R.C.'s business is multi-jurisdictional on several levels:

- Principals are residents in Cayman Islands, Ireland and Italy
- Entities for which A.R.C. provides directorships are domiciled in a number of jurisdictions including the Cayman Islands, the BVI, the Bahamas, England & Wales, Ireland, and Delaware in the U.S.A.
- Investment Managers appointed to the entities for which A.R.C.'s principals provide directorships are domiciled in a number of jurisdictions including the United Kingdom, the U.S.A., Switzerland, Spain, Cyprus, and Hong Kong

A background image for the 'DIRECTORSHIP SERVICES' header, showing a low-angle view of modern glass skyscrapers reaching towards a clear blue sky. The image is partially obscured by an orange geometric shape in the top right corner.

DIRECTORSHIP SERVICES

A.R.C. offers its clients non-executive, independent directorship services. At their core these services include the exercise of an experienced independent judgment as to the key corporate governance performance areas of an investment fund or fund management company. A.R.C.'s approach ensures that the fund or fund management company maintains the highest standards of corporate governance consistent with applicable laws, regulations and industry best practice. Such standards are recognised as being crucial in the protection of investors and in the long term interests of all relevant parties, including regulators, managers, service providers, market counterparties and creditors.

We believe the long-term success of the firm, its employees and clients hinges on its integrity, dependability and professionalism. These qualities provide it with the ability to consistently focus on its ultimate goal of continuing to meet and exceed its clients' present and evolving needs for a tailored and high quality service. In recognition of A.R.C.'s high standards of professionalism and efficiency in the provision of directorship services, it was selected as the Leading Provider of Independent Director Services at the 2018 Hedge Fund Journal Awards.

The competitive advantage of A.R.C. rests in its ability to provide clients with directorship services encompassing the following key characteristics:

Personal, Tailored Solutions

A.R.C. focuses exclusively on the provision of independent directorship services and is highly selective in the clients it works with through its extensive client due diligence acceptance process. A.R.C. also pays close attention to capacity and actively monitors and limits the number of manager relationships of each of its principals. This ensures that each principal has sufficient time and resources to personally provide all aspects of the value added, high quality service expected by the firm's clients and their investors. The service is provided in a manner consistent with the fiduciary obligations laid down by relevant laws and regulations as well as industry best practice.

Independence

Independence is assured. The firm has stringent internal controls in place to ensure that any actual, potential or apparent conflicts of interest that might prejudice independence are identified and resolved.

Experienced Judgement

A.R.C.'s principals are all experienced professionals with extensive industry knowledge. Their expertise encompasses all aspects of the formation and operation of investment funds and fund management companies domiciled in a wide range of offshore and onshore jurisdictions. Their experience embraces regulation, audit, compliance, accounting, administration and legal, thereby ensuring that they add significant value to the corporate governance of a fund.

DIRECTORSHIP SERVICES

Commitment to Corporate Governance

A.R.C. and its principals are actively involved in relevant industry bodies and associations that have as their members a broad array of service providers to the alternative investment industry. These memberships ensure that the firm's principals remain at the forefront of industry developments.

Memberships of industry bodies include:

The Institute of Chartered Accountants in England and Wales (ICAEW)

Mr Tooker is a fellow of ICAEW, a world leading professional membership organisation that ensures its members meet the highest ethical and technical standards.

Cayman Islands Compliance Association (CICA)

A.R.C. is an active member of CICA, a body focused on the implementation of effective compliance and anti-money laundering programmes in financial services organisations in the Cayman Islands.

Cayman Finance

Through its membership of CICA, A.R.C. is also affiliated to Cayman Finance, a body aimed at promoting the development of the Cayman Islands' financial services industry through cooperation and engagement with domestic and international political leaders, regulators, organisations and media.

Active Oversight of Key Corporate Governance Performance Areas

A.R.C.'s principals provide a non-executive level of fiduciary oversight of the key corporate governance performance areas of an investment fund. Their oversight, which is consistent with applicable laws and regulations and industry best practice, extends to the following areas:

Fund Formation:

- Ensuring that the overall structure of the fund is broadly consistent with industry standards;
- Vetting and reviewing service providers to the fund; and
- Vetting and reviewing all fund documentation as well as service provider agreements to ensure reasonableness and consistency with industry standards

Ordinary Course of Business:

- Ensuring that the fund has functioning valuation procedures in place;
- Ensuring that the investment manager acts in accordance with the investment criteria and restrictions such that fund assets are invested in accordance with the same; and
- Ensuring that service providers to the fund receive all required information from the investment manager of the fund and act in accordance with their service provider agreements

Distressed Situations:

- Providing insight and direction to investment managers, investors, service providers and creditors in distressed situations, including conflict of interest and distressed fund situations

The firm is able to service investment funds and fund management companies domiciled in all key jurisdictions including but not limited to the Cayman Islands, Ireland, Bahamas, Bermuda, BVI, Jersey, Guernsey, Mauritius, Luxembourg and Delaware.

DIRECTORSHIP SERVICES

Responsive and Accessible

The advanced technology infrastructure maintained by A.R.C., including the use of smart phones, laptops and secure remote email access, means that its principals are able to engage fully with clients at all times in all time zones even whilst travelling, irrespective of their geographic location.

A.R.C. also recognises that communications and infrastructure can be seriously disrupted in the Cayman Islands due to the occurrence of hurricanes or other events. It has detailed contingency plans and procedures in place to ensure that its operations will not be disrupted by any such events. Plans and procedures include the use of technology infrastructure and technical support located outside the Cayman Islands. The building in the Cayman Islands in which A.R.C.'s office is located has a detailed and effective hurricane preparedness plan designed to protect the building and its facilities and ensure continuity of operation of business.

Confidentiality

All information obtained by the principals by virtue of their acting as a director of an investment fund or fund management company is treated as strictly confidential and will not be disclosed, unless such disclosure is authorised by the fund or fund management company and is approved by the relevant regulator where such approval is required or is required by law.

CORPORATE SECRETARIAL SERVICES

A.R.C. has since its establishment in 2005 understood the importance of and remained committed to ensuring good corporate governance, well before such an issue enjoyed the high profile that it does today in the financial services industry. Good corporate governance is now expected by both regulators and investors, particularly institutional investors.

A.R.C. continues to offer a dedicated corporate secretarial service with the objective of ensuring that clients remain at the forefront of corporate governance best practice, which includes:

- Organising regular board meetings;
- Ensuring the attendance of investment managers and other service providers at such meetings;
- Preparing and circulating board meeting agendas;
- Requesting quarterly reports from investment managers and administrators;
- Taking detailed minutes of meetings and the filing of same with registered offices; and
- Monitoring of post-meeting actions

MEET THE PRINCIPALS



Alan Tooker **Principal**

Alan Tooker has over thirty years' experience in the hedge fund and futures industry. His previous positions include Managing Director of DPM Europe Ltd from 2003 to 2005, Chief Operating Officer of Bright Capital Ltd from 1999 to 2003, Finance Director and Compliance Officer of Sabre Fund Management Ltd from 1998 to 1999, and Finance Director and Compliance Officer of IG Index PLC from 1987 to 1998. Prior to joining IG Index PLC, Mr Tooker was Finance Director of Tricon Trading Ltd from 1982 to 1987 and Finance Director of the London arm of Commodities Corporation from 1980 to 1982. He began his career as an FCA with Ernst & Young, after earning a B.A. in Economics from Manchester University.

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Damian Juric **Principal**

Damian Juric is a Director of A.R.C. Directors Ltd. He has over twelve years of experience in advising sponsors, fund managers, directors and investors on the structuring, formation and regulation of onshore and offshore investment funds, including hedge funds, private equity funds and venture capital funds. His previous positions include Senior Associate at Campbells Attorneys at Law (Cayman Islands), Associate at Kaye Scholer LLP (London) and Associate at Linklaters LLP (Amsterdam) and Baker & McKenzie N.V. (Amsterdam), where he specialised in the areas of investment funds and general corporate law. Mr. Juric holds a Bachelor of Business Science (B Bus Sc), a Bachelor of Laws (LLB) and a Master of Laws (LLM)(Commercial Law) from the University of Cape Town, South Africa, and a Master of Laws (LLM) from Cornell University (USA). Mr. Juric is admitted to practice law in the State of New York (2004)(currently non practising) and South Africa (2000)(currently non practising), is a member of the New York State Bar Association (NYSBA) and also previously practised as a Cayman Islands attorney.

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Shavourne Rolle **Principal**

Shavourne Rolle has amassed more than fifteen years of experience in the hedge fund industry. Her previous positions include Director of Eagle Directors Ltd in the Cayman Islands, where she provided directorship services for various hedge funds and fund management companies from 2008 to 2010; Assistant Manager at Genesis Fund Services Limited in The Bahamas, where she was responsible for overseeing the overall day-to-day operation of the fund accounting department from 2006 to 2008; Fund Accountant at Butterfield Fund Services (Bahamas) Ltd. in The Bahamas and at DPM Mellon Limited in the Cayman Islands, where she carried out the administration of large portfolios of hedge funds from 2003 to 2006; and as Senior Accountant at Deloitte & Touche in The Bahamas, where she conducted numerous audits of hedge funds from 1999 to 2003. Ms Rolle is a licensed Certified Public Accountant and a graduate of the University of The Bahamas where she earned a Bachelor of Business Administration (BBA) Degree in Accounting.

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MEET THE PRINCIPALS



Raymond O'Neill Principal

Raymond O'Neill has over twenty seven years of experience in the Investment Management Industry working as a fund administrator, professional advisor and director. His career has involved working in Dublin, London, Boston and Bermuda and he has focused on assisting clients establish and grow their business. Most recently Mr O'Neill held the position of Founding Member and CEO of Kinetic Partners, a leading professional services firm servicing the Investment Management sector. From 2000 to 2005 he was Partner in Charge of the Financial Services Group of RSM Robson Rhodes. He held senior positions in the fund administration divisions of both Bank of Bermuda and Investors Bank & Trust Company and as treasurer of Atlantic Corporate Management, a family office. He has experience acting as a director of investment funds, and on occasion acting as an expert witness. Mr O'Neill is a Fellow of the Chartered Association of Certified Accountants (FCCA), a Chartered Financial Analyst (CFA) and a member of the Institute of Directors.

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Fabio Caleca Principal

Fabio Caleca has over thirteen years of experience in advising fund managers and investors on the structuring of offshore collective investment schemes. He is founder, chairman and CEO of Templar Capital Management SA and Patronus Select Ltd where he established a managed account platform that operated from 2006 to 2016. Mr Caleca's career began in 1988 with KBH Trading, a metals trader. He moved from physical commodities into financials when he joined Credit Suisse in 1992. In 1995 he joined a family office running a discretionary macro strategy and in 1998 he registered with the NFA as a Commodity Trading Advisor. In 2001 he joined Gottardo Bank to lead its managed futures desk. In 2003, as Head of Business Development at Sagres Advisory SA, Mr Caleca successfully developed an alternative investment platform. He has served on boards and risk committees and has been appointed a director of a number of fund companies. Mr Caleca has published articles covering managed futures and commodities in specialist hedge fund magazines.

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