

JP INTEGRA TO JOIN ZEDRA



3 December 2018

To our Clients and Industry Colleagues

JP Integra is pleased to announce that it is joining Zedra. Zedra is a global provider of trust, corporate and fund services which operates globally from 15 offices in 13 countries, including Cayman, Guernsey, Luxembourg, Hong Kong, Singapore, U.K., U.S.A. and Switzerland.

The transaction (which is subject to regulatory approval and is expected to complete in the first half of 2019) will enable JP Integra to bring its expertise and multiple award-winning Cayman administration service to benefit Zedra's international clients with multi-jurisdictional needs. The enlarged group will provide JP Integra's clients with access to a single service provider with the ability to provide fund, corporate and trust services from the leading financial structuring centres globally.

Subject to CIMA's approval, Zedra Trust Company (Cayman) Ltd. ("Zedra Cayman") will acquire the entire issued share capital of JP Integra Group, Ltd. ("JPIG"), which is the holding company of JP Fund Administration (Cayman) Ltd. ("JPFA"), JP Management Services Limited ("JPMS"), and JP Integra Trust Company (Cayman) Limited ("JPITC"). The acquisition is on an ongoing basis with the JP Integra directors and staff remaining with the business in their current roles. The JP Integra directors - Peter Cockhill, Dominic Lawton-Smith, David van Duynhoven, Eduardo Silva and Philippa-Lucy Robertson - will become directors of Zedra Cayman, with Peter Cockhill becoming the managing director. Following completion, JP Integra's operating companies will rebrand with the Zedra name.

Peter Cockhill, CEO of JP Integra, commented: "We are excited by the prospect of combining with Zedra as we are like-minded organisations, seeking to provide personalised, bespoke solutions to our clients. The distinctively high-calibre management and staff of Zedra makes them a natural fit for us as we will strengthen our capabilities without any reduction in quality. We will continue to serve our clients as before, but now our clients will have access to considerably more structuring solutions and expertise."

2018 has been a defining year for JP Integra as JP Fund Administration obtained the SOC1/SSAE 16 accreditation, won "Best Offshore Fund Administrator" in the Hedgeweek awards and increased assets under administration to over \$6bn.

We would like to thank Phil and Lucy Griffiths, two of the original founding team at JP Integra when it was established in 2007, who having helped nurture the growth of the business to this point, have taken the opportunity afforded by the Zedra deal to retire from JP Integra.

Finally, we would like to take this opportunity to thank all of our clients for their continued business. We appreciate that you might have concerns or questions and so we have prepared some FAQs on

the attached sheet. If you have any queries, then please do not hesitate to discuss with any of the directors or your usual contact at JP Integra.

Yours sincerely

JP Integra

Frequently Asked Questions

Zedra – who are they?

ZEDRA is an independent global specialist in Trust, Corporate and Fund services.

Based in key jurisdictions across Asia, Oceania, the Americas and Europe, the Zedra team of nearly 500 industry experts is dedicated to creating and delivering bespoke solutions to its client base which includes high-net-worth individuals and their families, international corporations, institutional investors and entrepreneurs.

ZEDRA was acquired from Barclays in January 2016 by an independent investor group with a significant combined wealth of trust, corporate and fund industry experience and know-how.

The backbone of the Zedra business lies in the strong commitment and long track record of a highly experienced team, building trusted relationships and encouraging entrepreneurial spirit. They are committed to their motto 'Do More. Achieve More' and this commitment underpins everything they do.

In short, Zedra believes in doing more so that their clients can achieve more.

For more information visit www.zedra.com

Will JP Fund Administration, JP Management Services and JP Integra Trustee continue to provide services?

Yes – the three JP Integra CIMA licensed entities will continue to provide the fund administration, corporate and consulting and trust administration services. Our services will continue to be delivered via the same entities and with the same experienced Cayman based staff as before. Following completion of the transaction in 2019, we will rebrand these entities to include the Zedra name. There is no need to amend any existing contracts with JP Integra.

Will the same staff continue to service my fund/trust/entity?

Yes – JP Integra is continuing to operate as it does currently. We are constantly seeking to improve the efficiency of our service delivery, so there may be changes made in the usual course of business improvement.

Is JP Integra merging with Zedra or being acquired by Zedra?

The answer is both. Zedra will acquire all the shares of JP Integra Group, Ltd., which is the holding company for the JP Integra group companies. JP Integra is owned by its management team and they will be acquiring shares in the Zedra group holding company. In Cayman, Zedra has a licensed trust company and a substantial trust portfolio. The JP Integra management team will become the management team of Zedra Trust Company (Cayman) Ltd ("Zedra Cayman") which will own each of the JP Integra operating companies. Ivo Hemelraad and Ashleigh Moore, who are currently directors of Zedra Cayman will continue on the board and Peter Cockhill will become the managing director.

Will the transaction affect where client data is maintained and processed?

No – we will continue to operate from Cayman and our client data will continue to be held in encrypted form on our Cayman based IT servers.

What benefits will the deal bring to clients?

JP Integra and Zedra provide similar services with a similar ethos. We believe that this will enable us, as part of Zedra, to continue to provide personalised service, but with the benefits of the substantial investment in IT, Know-How and personnel that would not be available to JP Integra as a standalone entity. Zedra also offers more extensive services than JP Integra in the areas of Family Wealth and Employer Solutions.

Further Questions

Please contact Peter Cockhill at pdcc@jpintegra.com or any of the following:

Fund Services

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