

Subject: Final Update: Your upcoming transfer to J.P. Morgan SE, Milan

Preheader: Amended regulatory disclosures inside

J.P.Morgan

FINAL UPDATE

Milan Transfer: Updated Regulatory Disclosures

Below you'll find updated regulatory disclosures for your review in preparation for our upcoming transition to J.P. Morgan SE, Milan Branch on **October 27, 2025**.

What you need to do

- **Review:** Carefully read through the updated disclosures.
- **Document:** Save the new disclosures to your records.

We shared your new IBAN on June 26—if **you have not yet received it**, please reach out to your relationship team as soon as possible.

Use B2B SEPA Direct Debit?

Please follow the [guidance on our website](#) before October 27 to ensure uninterrupted collections.

Regulatory Disclosures

Unilateral proposal to amend the terms of the Contracts (defined in Schedule 1) pursuant to articles 118 and 126-sexies of the Italian Consolidated Banking Act

The justified reason

As a result of the Transfer, the transferee, JPMSE Milan, will become the counterparty to your Contracts.

Upon the Transfer Date the terms of the Contracts will remain unchanged, except for the amendments described below under the paragraph titled "*The amendments to the Contracts*", which are strictly linked to, and justified by, the Transfer and are necessary to ensure compliance with the laws and regulations applicable to JPMSE.

For this reason, we hereby communicate below our proposal to unilaterally amend the terms of the Contracts which will be effective upon the Transfer Date in accordance with articles 118 and 126-sexies of the Italian legislative decree no. 385/1993 (the "Italian Consolidated Banking Act").

Right of withdrawal

If the below amendments are not acceptable for you, you are entitled to terminate the relationship in accordance with the Termination clause of the Contract(s), by sending a communication to JPMCB Milan no later than 11 October 2025.

The amendments to the Contracts

The Italy Country Addendum is amended as follows:

1. Parties to the Contract

Any reference to "*JPMorgan Chase Bank, N.A., Milan Branch, a National Association under the laws of the United States of America, with registered office at 1111 Polaris Parkway, Columbus (Ohio) 43240, United States of America, acting through its Milan branch at Via Catena 4 - 20123 Milan, tax code and VAT number 03739300154, authorized by the Bank of Italy under number 5335*" is deleted and replaced by the following:

<<

J.P. Morgan S.E., with registered office at Taunustor 1 (TaunusTurm), 60310 Frankfurt am Main (Germany), acting through its Milan branch at Via Cordusio 3 - 20121 Milan, tax code and VAT number 10490190963, authorized by the Bank of Italy under number 3370.

>>

2. Depositor protection scheme

The clause governing the depositor guarantee scheme *Fondo Interbancario di Tutela dei Depositi (FITD)* is deleted and replaced by the following:

<<

Customer's cash account(s) benefit(s) from deposit protection under the German private banks' statutory compensation scheme for depositors and investors (Entschädigungseinrichtung deutscher Banken GmbH, "EdB") up to its protected limit of EUR 100,000 per depositor, per credit institution, in the event of the unavailability of your eligible cash deposits. All of Customer's deposits with the Bank and its branches are aggregated and the total is subject to the limit of EUR 100,000. Please refer to <http://www.edb-banken.de> for further information. To view a deposit protection information sheet and exclusions list go to www.jpmorgan.com/pages/deposit-guarantee-scheme-directive.

>>

3. Complaints

The clause governing customer's complaints remain unchanged, but at the end of the Complaint clause, the following paragraph is added:

<<

In the event of a dispute with the Bank, in addition to the Customer's existing rights of complaint under the Account Terms, the Customer may also address its complaint to its usual relationship sales or service contact. This is without prejudice to the Customer's right to complain to any competent regulatory authority or other relevant body.

In the event that the Customer has any complaint, which remains unresolved, in relation to the payment services that the Bank provides under the Account Terms, as the Bank participates in the dispute resolution scheme run by the consumer arbitration body, the Customer will have a right to refer the complaint to the German Private Banks' Ombudsman (www.bankenombudsmann.de). Further details on the German Private Banks' Ombudsman's procedures are available on request or can be downloaded from www.bankenverband.de.

In addition, in relation to the payment services that the Bank provides under the Account Terms, the Customer has the right to refer the complaint to the BaFin out-of-court complaint resolution procedure, either by post, fax or e-mail addressed to Bundesanstalt für Finanzdienstleistungsaufsicht, Graurheindorfer Straße 108, 53117 Bonn, Fax: + 49 (0)228 4108-1550, E-Mail: poststelle@bafin.de or by using the online form available under www.bafin.de.

Data protection

Please note that, as a consequence of the Transfer, we will transfer your personal data to JPMSE Milan for a legitimate business purpose consisting in ensuring the continuity of the business relationship that we had with you. JPMSE, acting through its branch in Italy, will act as the new data controller with respect to the processing of personal data (under the General Data Protection Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data and under the applicable Italian regulations on data protection), with regard to your directors, officers and employees, affiliates and agents.

For more information on the processing of personal data and on how to exercise your rights in relation to such transfer, please refer to J.P. Morgan EMEA Privacy Policy which is available on our website at the following link: www.jpmorgan.com/privacy/EMEA.

Please notify the aforementioned individuals whose personal data you have provided or will provide to us, of this change, and draw their attention to JPMSE's external privacy policy on our website www.jpmorgan.com/privacy/EMEA.

Schedule 1

The entire contractual relationship between the customer and JPMCB Milan, pursuant to the account terms of JPMCB, as supplemented by the account addenda for Italy (collectively, the "Account Terms"), as may be amended and/or supplemented from time to time, and any applicable service terms regarding specific types of accounts or services that are subject to the Account Terms, and any other account-related documentation, including but not limited to automated sweep and cash concentration arrangements, signature cards and application forms with the customer (collectively, the "Contracts").



Francesco Donadel, Executive Director

For and on behalf of JPMorgan Chase Bank, N.A., Milano branch and J.P. Morgan SE - Milan



Andreas Windmeier, Managing Director

For and on behalf of J.P. Morgan SE - Milan

J.P.Morgan

If you're concerned about using the links in this email, copy and paste these URLs directly into your browser to navigate to the resources:

Direct debit guidance:

<https://www.jpmorgan.com/payments/client-resource-center/madrid-milan-transfer/sepa-direct-debits>

IMPORTANT INFORMATION:

We sent this message from an unmonitored mailbox and cannot respond to replies. Please contact your servicing team if you need help.

[J.P. Morgan Disclosures](#) | [Chase Security Center](#)

J.P. Morgan SE – Milan Branch

Registered address: Via Cordusio, n.3 20123, Milan, Italy

Milan Chamber of Commerce registration number: REA MI – 2536325

Head Office: J.P. Morgan SE with registered office at Taunustor 1 (TaunusTurm), DE-60310 Frankfurt am Main, Germany. Registered with the commercial register of the local court of Frankfurt am Main under HRB 126056.

Vorstand/Management Board: Stefan Behr (Chairperson), Nicholas Conron, Daniel Llano Manibardo, David Fellowes-Freeman, Pablo Garnica, Jessica Kaffrén, Claudia Tarantino, Matthieu Wiltz. Chairperson of the Supervisory Board: Andrew Cox.

Regulatory status disclosure: J.P. Morgan SE is authorised as a credit institution by the Federal Financial Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht, BaFin) and is jointly supervised by the BaFin, the German Central Bank (Deutsche Bundesbank) and the European Central Bank (ECB). J.P. Morgan SE – Milan Branch is also supervised by the Bank of Italy and the Commissione Nazionale per le Società e la Borsa (CONSOB). Registered with Bank of Italy as a branch of J.P. Morgan SE under code 8076.

JPMorgan Chase Bank, N.A., Milano Branch

Registered address: Via Cordusio, n.3 20123, Milan, Italy

Milan Chamber of Commerce registration number: REA MI – 966236

Regulatory Status Disclosure: JPMorgan Chase Bank, N.A. (member of Federal Deposit Insurance Corporation (FDIC)) is authorised and regulated by the Office of the Comptroller of the Currency, and is also subject to the supervision and regulation of the Board of Governors of the Federal Reserve System and the FDIC, each in the United States of America. JPMorgan Chase Bank, N.A., Milan Branch is authorised as a credit institution by Bank of Italy under code 5335 and supervised by Bank of Italy and Consob.

© 2025 JPMorgan Chase & Co. Member FDIC. Deposits held in non-U.S. branches are not FDIC insured. All rights reserved. The statements herein are confidential and proprietary and not intended to be legally binding. Not all products and services are available in all geographical areas.

1555503_Mil_Add_E_0825 | PMT002895