CRD IV Governance Disclosures

U.K. Entities

These disclosures are made in respect of J.P. Morgan Securities plc (“JPMSplc”), J.P. Morgan Markets Limited (“JPMMML”) and J.P. Morgan Europe Limited (“JPMEL”) (each a “Company”, and together the “Companies”). JPMSplc, JPMMML and JPMEL are considered significant entities.

Management

The Board of Directors has overall responsibility for maintaining the safety and soundness of the Company, and has the responsibility of ensuring that the Company is acting within the strategy, values, standards and controls of the wider JPMorgan Chase & Co group of companies.

Each Company has a Matters Reserved for the Board which requires that the Board defines, oversees and is accountable for the implementation of governance arrangements that ensure effective and prudent management. This includes requirements that the Board will approve and oversee the Company's strategic objectives, risk strategy and internal governance, including the segregation of duties in the organisation and the prevention of conflicts of interest. The Board reserves for itself the approval of significant changes to accounting policies and practices, and the approval of annual reports and financial statements. The Board also oversees compliance with regulations.

A regional governance structure has been established to allow the Board to delegate certain matters, not included in the Matters Reserved for the Board, to a governance framework. The Board will monitor and periodically assess the effectiveness of this governance framework and take appropriate steps to address any deficiencies. The Board may also delegate levels of authority to senior management, and has responsibility for providing effective oversight of these individuals.

Chairman v. CEO

Where a Company has a chief executive function registered with the regulator, the role of the chairman and the chief executive officer are held by different individuals.

Knowledge, skills and expertise

In selecting candidates for director of the Board, the Board looks for individuals with strong personal attributes, diverse backgrounds and demonstrated knowledge, skills and expertise in one or more disciplines relevant to our business. The goal is to have a Board consisting of individuals with a combination of skills, experience and personal qualities that will well serve it, its committees, our Firm and our shareholders. The directors are expected to act with honesty, integrity and independence of mind in assessing and challenging senior management, and to commit enough time to the role in order to perform these duties effectively.

Please find below the biographies of the directors.
J.P. Morgan Securities plc

The JPMSpcl Board is comprised of five non-executive directors and six executive directors. The directors are:

**Sir Winfried Bischoff**
Sir Win Bischoff joined the Board of JPMSpcl as a Non-Executive Director in July 2014. He is Chairman of the Financial Reporting Council in the United Kingdom and Chairman of JPMSpcl. He is a member of the International Advisory Board of Akbank TAS, Turkey. Since 1983 he has served on the boards of 10 major public companies (5 in the UK, 3 in the US, 2 in Europe). He was previously Chairman of Lloyds Banking Group plc (2009-2014). Sir Win has substantial experience of leading international committees and boards. His background spans a range of sectors, including banking and capital markets, finance and government regulation and public policy. He was CEO and then Chairman of Schroders plc (1984-2000), Chairman of Citigroup Europe (2000-2009) and interim CEO and then Chairman of Citigroup Inc (2007-2009). Sir Win was awarded a Knighthood in the New Year Honours List in 2000 for services to the banking industry, and an Honorary Doctorate in Science by City University, London in the same year. In 2016 he was awarded a Non-Executive Director Lifetime Achievement Award.

**Laban Jackson**
Mr Jackson joined the Board of JPMSpcl as a Non-Executive Director in January 2010. For further information in relation to Mr Jackson, please see the below link.
http://www.jpmorganchase.com/corporate/About-JPMC/board-of-directors.htm#jackson

**Professor Scott Moeller**
Professor Moeller joined the Board of JPMSpcl as a Non-Executive Director in July 2012. He is also the Chairman of the JPMSpcl Risk Committee, a role he has held since 2013 and Chairman of the J.P. Morgan Europe Limited Risk Committee, a role he has held since 2014. Professor Moeller is the director and founder of the M&A Research Centre at Cass Business School where he is also a Professor in the Practice of Finance. Prior to teaching, Professor Moeller was at Deutsche Bank in London for six years in several senior banking positions. Prior to Deutsche Bank, he worked first at Booz Allen & Hamilton Management Consultants for over five years and then at Morgan Stanley for over twelve years in New York, Japan, and finally as co-manager and then member of the board of Morgan Stanley Bank AG in Germany.

**Jane Moran**
Ms Moran joined the Board of JPMSpcl as a Non-Executive Director in December 2015. She is currently the Global Chief Information Officer at Unilever, a role she has held since 2014. Prior to joining Unilever, Ms Moran spent 14 years at Thomson Reuters in both the US and UK in a number of CIO roles including: CCBN (a Thomson acquisition), Thomson Financial, Thomson Reuters Markets, and finally Global Chief Information Officer. Ms Moran is a member of the CIO councils for Salesforce.com, SAP, and Microsoft, and a member of the Advisory Council on Computing and Information Technology of Brown University. Ms Moran holds a MBA from Boston University and a BA in History from Brown University.

**Clive Adamson**
Mr Adamson joined the Board of JPMSpcl as a Non-Executive Director in January 2019. He has considerable experience of UK and global economic, banking and regulatory matters gained from an extensive career in banking and financial services regulation. He held senior executive and advisory positions with the Financial Conduct Authority (FCA), the former Financial Services Authority, and the Bank of England. He was previously Head of Supervision and an Executive Director of the Board of the FCA until May 2015 and Chairman of J.P Morgan International Bank Limited until January 2019. He is also Senior Independent Non-Executive Director at Ashmore Group plc; Non-Executive Director of The
Prudential Assurance Company Limited, M&G Prudential Limited and CYBG PLC; and a senior adviser at McKinsey & Company.

**Jason Sippel**
Mr Sippel joined the Board of JPMS plc in May 2017. Mr Sippel is head of Global Equities, with responsibility for the firm’s industry-leading Cash Equities and Equity Derivatives franchises. In addition, Mr Sippel works with Investor Services in leading the Global Prime Services business, including Prime Brokerage, Equity Financing and Agency Clearing. Mr Sippel has been a trader for the entirety of his J.P. Morgan career, starting in Credit and Rates Derivatives and Exotics Trading before moving to Equities in 2007. His principal focus during that time was in building client franchises, predominantly in structured and corporate derivatives, and in managing the resulting complex risks. More recently, Mr Sippel took on additional responsibilities in Cash Equities trading. Prior to his current role, Jason was the head of Global Prime Services from 2015-2016, where he oversaw the firm’s market leading Prime Brokerage and Clearing business lines. Prior to that role, he was head of Americas Equities Trading from 2012 to 2015, where he oversaw the firm’s Equity Derivatives, High-touch Cash Trading and Block Trading businesses in the region. Mr Sippel began his career with J.P. Morgan in Tokyo in 2002 and subsequently held a series of increasingly senior roles in Hong Kong, New York and London. He is a graduate of Trinity Hall, Cambridge University, where he studied Economics.

**Andrew Cox**
Mr Cox joined the Board of JPMS plc in November 2011. Mr Cox is a Managing Director, CRO of JPMS plc and head of CIB Reputational Risk. He joined the bank in 1987 and has worked in both New York and London, primarily in Risk but with roles in technology and trading room business management. Mr Cox chairs the EMEA Reputational Risk Committee and is a member of the UK Management Committee. He graduated with a BSc(hons) in Physics from Kings College London with his outside interests including early Georgian architecture.

**Anna Dunn**
Ms Dunn joined the Board of JPMS plc in February 2019. Ms Dunn is a Managing Director who in October 2018 was appointed CFO for J.P. Morgan in Europe, Middle East, and Africa. Most recently Anna was Global Markets Product Controller for the Corporate & Investment Bank. Over the last 20 years, Anna has held various Finance roles within J.P. Morgan in functions ranging from product control, program management, valuation control, financial control, and business management. Anna has worked across Markets businesses including Credit, Rates, FX, Emerging Markets, Securitised Products, and Equities. Anna holds a B.A. from Cornell University, and is a CFA charter holder. Anna joined J.P. Morgan’s graduate program in New York in 1995 and relocated to London in 1997 on a two year assignment.

**Julia Meazzo**
Ms Meazzo joined the Board of JPMS plc in May 2015. She is currently a Managing Director and HR Executive for the EMEA Region. Prior to this she was the Business Manager for Credit Business and Global Emerging Markets, and HR Business Partner in South Africa. Prior to joining J.P. Morgan, Ms Meazzo worked for Johnson & Johnson, Proctor & Gamble, and Cap Gemini Management Consulting. Ms Meazzo has a degree in Business Commerce from Rhodes University South Africa.

**Daniel Pinto**
Mr Pinto joined the Board of JPMS plc in September 2007. Mr Pinto is Co-President and Chief Operating Officer of JPMorgan Chase and a member of its Operating Committee. He is also CEO of its Corporate & Investment Bank, an industry leader in investment banking, trading markets and investor
services. Mr Pinto has spent his career at JPMorgan Chase and its predecessor companies. He began as a financial analyst and foreign exchange trader at Manufacturers Hanover in 1983 in Buenos Aires. In 1992, he was appointed head of Sales for Chemical Bank, responsible for clients in Argentina, Uruguay and Paraguay. Shortly after, he became head trader and Treasurer of Chemical Bank in Mexico. Mr Pinto moved to London in 1996 to oversee local markets in Eastern Europe, the Middle East, Africa and Asia for Chase Manhattan, later taking charge of the markets side of the firm’s emerging-market business. In early 2006, he was made global head of Emerging Markets. He was given added responsibility for the Global Credit Trading & Syndicate business in early 2008. In 2009, he was made co-head of Global Fixed Income for the Investment Bank before becoming sole head of the group in 2012. He was also made co-CEO of the Corporate & Investment Bank in 2012, and became sole CEO in 2014. In January 2018, he was named Co-President and Chief Operating Officer of JPMorgan Chase, to work closely with the CEO and the Board to identify and pursue critical firmwide opportunities.

Mr Pinto holds a bachelor’s degree in Public Accounting and Business Administration from Universidad Nacional de Lomas de Zamora in Buenos Aires. He is a member of the Board of Directors of the Institute of International Finance and on the Executive Committee of the World Business Council for Sustainable Development.

**Viswas Raghavan**
Dr Raghavan joined the Board of JPMSpcl in September 2016. Dr Raghavan is the Chief Executive Officer for J.P. Morgan in Europe, the Middle East and Africa. He is also the Head of Banking for the region’s Corporate & Investment Bank. Based in London, he has over 25 years of corporate finance experience. Before being appointed to his current role, he was head of Global Equity Capital Markets at J.P. Morgan. Prior to that Dr Raghavan was head of J.P. Morgan’s Debt and Equity Capital Markets’ businesses for Europe & Asia. Dr Raghavan has been an integral part of J.P. Morgan’s EMEA business since joining from Lehman Brothers in 2000, where he was Head of Equity-Linked Capital Markets for Europe & Asia. Dr Raghavan graduated from The University of Bombay, India with a BSc in Physics and holds a BSc Honours degree in Electronic Engineering & Computer Science from Aston University, Birmingham, UK. He is also a Chartered Accountant with the Institute of Chartered Accountants in England & Wales. In 2016, he was awarded an honorary Doctorate in Science (DSc) by Aston University.

The directors hold the following number of directorships.

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<th>Executive</th>
<th>Non-Executive</th>
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<tr>
<td>Sir Winfried Bischoff</td>
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<td>Laban Jackson</td>
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<td>Professor Scott Moeller</td>
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<td>Jane Moran</td>
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<td>Clive Adamson</td>
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<td>Andrew Cox</td>
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<td>Anna Dunn</td>
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<td>Dr Viswas Raghavan</td>
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Directorships held within the same group are counted as one directorship, and those in organisations with non-commercial objectives are not counted.
J.P. Morgan Markets Limited

The JPMML Board is comprised of three executive directors. The directors are:

**Andrew Cox**
Mr Cox joined the Board of JPMML in June 2008. Please see his biography above.

**Matthew Melling**
Mr Melling joined the Board of JPMML in May 2014. He is currently a Managing Director and the EMEA Regional Controller. Mr Melling joined J.P. Morgan in 1996 and has held a number of roles, including EMEA and Global Product Controller for Emerging Markets, and Credit and Emerging Markets Middle Office. He started his career in banking on the NatWest Graduate programme, before moving to Chase Manhattan, a heritage J.P. Morgan firm. Mr Melling holds a Bachelor of Science in Chemistry from King’s College London.

**Ryan O’Grady**
Mr O’Grady joined the board of JPMML in June 2016. He is Head of Credit Product Development & Co-head of the Infrastructure Finance and Advisory (IFA) group. In his 19 years at the firm, Mr O’Grady has worked in a range of roles across our Markets business, including co-head of Global Fixed Income Syndicate, in late 2016 appointed head of Credit Product Development, and most recently expanding his role as co-head of the Infrastructure Finance and Advisory (IFA) group. The CPD team seeks to coordinate the product agenda within Credit markets, across derivatives and cash instruments, in order to better deliver these solutions to our issuer and investor clients. During this time, he has championed the expansion of the firm's syndication capacities to support the distribution of illiquid assets, which is particularly relevant to the challenges of infrastructure finance. Mr O’Grady joined the board of JPMML in June 2016.

The directors hold the following number of directorships.

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<tr>
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<th>Internal Directorships</th>
<th>External Directorships</th>
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<tr>
<td>Andrew Cox</td>
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<td>Matthew Melling</td>
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<td>Ryan O’Grady</td>
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Directorships held within the same group are counted as one directorship, and those in organisations with non-commercial objectives are not counted.
J.P. Morgan Europe Limited

The JPMEL Board is comprised of three executive directors and one non-executive director. The directors are:

**Ann Doherty**
Ms Doherty joined the Board of JPMEL in February 2015. She is currently a Managing Director, and is responsible for the Investor Services’ client practice in EMEA, which includes Asset Managers, pensions, sovereign wealth, bank and insurance clients. Prior to working at J.P. Morgan, Ms Doherty worked for KPMG. She serves on the JPM UK Foundation Governance Committee and is a Trustee of the Social Mobility Foundation. Ms Doherty holds a Bachelor of Commerce from University College, Dublin, and is a member of the Chartered Taxation Advisor.

**Mark Garvin**
Mr Garvin joined the Board of JPMEL as a Non-Executive Director in June 1992. He is Vice Chairman for the Corporate & Investment Bank at J.P. Morgan. He is also Chairman of J.P. Morgan Europe Ltd and Chairman of the Supervisory Board of J.P. Morgan AG. Mr Garvin has worked for J.P. Morgan and its predecessor banks since 1978. After serving in various capacities in the Latin American division he became credit officer in Paris in 1982. He transferred to London in 1985 where he assumed responsibility for UK client coverage. In 1988 he was appointed deputy general manager of the London branch and in 1992 became UK Senior Country Officer. In 1997 he was appointed Chief Operating Officer – Europe, Middle East & Africa, and in 2004 became Chairman, Treasury & Securities Services International, a position he held until assuming his current role in 2012. He is Senior Independent Director of Euroclear Holdings SA, and a Director of British American Business.

**Matthew Melling**
Mr Melling joined the Board of JPMEL in April 2018. Please see his biography above.

**Dr Viswas Raghavan**
Dr Raghavan joined the Board of JPMEL in September 2016. Please see his biography above.

The directors hold the following number of directorships.

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<tr>
<th>Director</th>
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Directorships held within the same group are counted as one directorship, and those in organisations with non-commercial objectives are not counted.
**Number of directorships**

All applicable companies have conducted a review of the number of directorships held by directors, and it has been concluded that no director holds more than the permitted combinations. A process is in place to ensure continuous compliance with the requirement by current directors, and the number of directorships held by a candidate for the position of director will be reviewed before they are appointed.

**Nomination Committees**

Nomination committees composed of non-executive directors have been established for J.P. Morgan Securities plc and J.P. Morgan Europe Limited, and the requirements set out in SYSC 4.3A.8 and 4.3A.9 have been incorporated into the terms of reference of these committees. J.P. Morgan Markets Limited has received waivers from the Financial Conduct Authority in relation to the governance requirements of CRD IV, and are therefore not required to establish a nomination committee.

**Induction and Training**

Directors are provided with a robust induction and training programme specific to their role and duties as a director, together with continuous engagement to satisfy their ongoing development requirements.

**Diversity**

For further information in relation to diversity please refer to the below link.
https://www.jpmorgan.com/country/GB/en/emea/crd4