

**J.P. Morgan Securities (Asia Pacific) Limited (“JPMSAPL”) –
Corporate Governance Disclosures under HKMA Supervisory Policy Manual CG-1**

(updated on 17 April 2023)

Corporate Governance Policies

By virtue of being a subsidiary of JPMorgan Chase, JPMSAPL is subject to JPMorgan Chase’s “Global Corporate Governance Policy – Firmwide”, which establishes a corporate governance framework for JPMorgan Chase and its subsidiaries.

Recruitment and Selection of Members of the Board

In order to identify and select suitably qualified candidates to the JPMSAPL Board, candidates nominated for directorship are assessed by a nomination forum, which assesses the candidates in terms of strategic and effective fit for the Board having regard to the candidates’ specific knowledge, skills and experience. Once support is obtained from the nomination forum, the nominations are then put forward to and assessed by the Nomination Committee, before the nominations are put forward to the JPMSAPL Board for approval.

Qualifications of Board Members

The Board of JPMSAPL comprises the following members:

Filippo Gori

Mr. Gori is the Chief Executive of JPMSAPL and JPMorgan Chase Bank, N.A., Hong Kong Branch. He is the CEO of J.P. Morgan, Asia Pacific as well as the Head of Asia Pacific Banking of J.P. Morgan. Mr. Gori has previously held a wide range of senior roles across Asia Pacific, London and Europe, including the Head of APAC Markets & Investor Services Sales and Marketing, as well as other senior roles in London and Europe.

Directorships:

- J.P. Morgan Securities (Asia Pacific) Limited (Chief Executive)
- J.P. Morgan International Finance Limited
- The Nature Conservancy’s Asia Pacific Council (Council Member)
- Asia Society (New York) (Trustee)

Alan Yiu Tung Ho

Mr. Ho is the Chief Financial Officer and Chief Administrative Officer for J.P. Morgan Chase in Asia Pacific. Prior to becoming the Chief Financial Officer, Mr. Ho has held a wide range of senior roles in Asia Pacific, including as Senior Country Business Manager, Asia Pacific Regional Controller, China Chief Operating Officer and China Senior Financial Officer. Mr. Ho is a Certified Public Accountant with the Hong Kong Institute of Certified Public Accountants, a Chartered Financial Analyst with the CFA Institute and a fellow member of CPA Australia.

Directorships:

- J.P. Morgan Securities (Asia Pacific) Limited (Alternate Chief Executive)
- JPMorgan China Investment Company Limited
- J.P. Morgan Securities (China) Company Limited (Supervisor)
- JPMorgan Chase Bank (China) Company Limited (Supervisor)

Sudhir Goel

Mr. Goel is the Head of Asia Pacific Sales and Marketing and CEO of Southeast Asia of J.P. Morgan. Mr. Goel was part of the Structuring & Solutions Group before moving into Sales, and his range of experience prior to joining J.P. Morgan covers Institutional Sales, Derivatives Structuring, Corporate Treasury Sales & Marketing and Custody Services.

Directorships:

- J.P. Morgan Securities (Asia Pacific) Limited (Alternate Chief Executive)
- J.P. Morgan Securities (Far East) Limited
- J.P. Morgan Broking (Hong Kong) Limited
- Parent Network Board of Claremont McKenna College
- Vast Right Holdings Limited
- Multi World Company Limited

Roger Barbour

Mr. Barbour is a Non-Executive Director of JPMSAPL. Mr. Barbour is the Chief Risk and Compliance Officer, Asia Pacific for J.P. Morgan, and previously held other senior roles in Asia Pacific and EMEA, as Head of Supervisory and Transaction Management Office, APAC Sales and Marketing, and Head of EMEA Derivatives, Legal. Mr. Barbour is a Qualified Attorney at Law (RSA).

Directorships:

- J.P. Morgan Securities (Asia Pacific) Limited (Non-Executive Director)
- Hikage Holdings Limited

Stephanie J. Keay

Ms. Keay is a Non-Executive Director of JPMSAPL and the Head of Human Resources, APAC excluding Corporate Centers in India and the Philippines. She joined J.P. Morgan in 2017 as head of HR for Japan and Korea and prior to that held both global and APAC HR leadership roles in various multinational corporations and banking and financial institutions.

Directorships:

- J.P. Morgan Securities (Asia Pacific) Limited (Non-Executive Director)

Harshika Tudor

Ms. Tudor is a Non-Executive Director of JPMSAPL. She is the Chief Executive Officer, Hong Kong and the Head of Firmwide Strategy for APAC for J.P. Morgan, and was previously the Head of Supervisory and Transaction Management Office in Markets, Head of APAC Commodities Sales and Head of APAC FICC Electronic Sales. Prior to joining J.P. Morgan, Ms. Tudor held senior management positions with an international banking institution as a Managing Director in Structured Origination, Markets, Chief Operating Officer in Markets, and Deputy Treasurer, and was a senior manager in the Financial Services Practice of an audit firm providing advisory and audit services to financial institutions and corporates. Ms. Tudor is a Chartered Accountant with the Institute of Chartered Accountants in England & Wales.

Directorships:

- J.P. Morgan Securities (Asia Pacific) Limited (Non-Executive Director)
- Asia Securities Industry & Financial Markets Association
- React Asia Limited

Rafael Gil-Tienda

Mr. Gil-Tienda is an Independent Non-Executive Director of JPMSAPL. Mr. Gil-Tienda is also an independent non-executive director of Hong Kong Exchanges and Clearing Limited and OTC Clearing Hong Kong Limited, and previously held a number of senior positions within the banking industry with Standard Chartered Bank, Citibank, China Citic Bank International and Oliver Wyman.

Directorships:

- J.P. Morgan Securities (Asia Pacific) Limited (INED)
- Hong Kong Exchanges and Clearing Limited (INED)*
- OTC Clearing Hong Kong Limited (Chairman & INED)*
- XXINA Sheng Limited (Director)
- Cantata Limited (Director)
- JPMorgan Chase Bank (China) Company Limited (INED)

**Note: Mr. Gil-Tienda will end his term as INED of Hong Kong Exchanges and Clearing Limited and Chairman and INED of OTC Clearing Hong Kong Limited on 26 April 2023.*

Board Committees

A risk committee has been set up by JPMSAPL to advise and assist the JPMSAPL Board to ensure that effective policies, processes, and systems are in place to identify, measure, evaluate, monitor, report and control or mitigate all material risks across business activities. As of the date hereof, the risk committee comprises of three members, including an Independent Non-Executive Director. During the year ended 31 December 2022, four risk committee meetings were held.

An audit committee has been set up by JPMSAPL to assist the Board in ensuring the adequacy of internal control systems and reinforcing the work of internal and external auditors. As of the date hereof, the audit committee comprises three members, including an Independent Non-Executive Director. During the year ended 31 December 2022, four audit committee meetings were held.

A nomination committee has been set up by JPMSAPL to assist the Board in identifying individuals suitably qualified to become members of the Board or of senior management, and selecting, or making recommendations to the Board on the selection of, individuals nominated for directorships and senior management positions. As of the date hereof, the nomination committee comprises three members. During the year ended 31 December 2022, one nomination committee meeting was held.

A remuneration committee has been set up by JPMSAPL to assist the Board in discharging its responsibility for the design and operation of JPMSAPL's remuneration policies and system, including overseeing compliance of those policies with applicable remuneration regulations. As of the date hereof, the remuneration committee comprises three members, including an Independent Non-Executive Director. During the year ended 31 December 2022, one remuneration committee meeting was held.

A culture committee has been set up by JPMSAPL to assist the Board in discharging its responsibilities for JPMSAPL's culture related matters and reviews regularly the effectiveness of the measures taken by JPMSAPL to promote a sound corporate culture. As of the date hereof, the culture committee comprises three members, including an Independent Non-Executive Director. During the year ended 31 December 2022, two culture committee meetings were held.

(as of 3 July 2023)

Chief Risk Officer

Mr. Vivek Gupta is the Chief Risk Officer of JPMSAPL.

Head of Internal Audit Function

Mr. Brendan Ko is the Head of the Internal Audit Function of JPMSAPL.