

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

(updated on 16 September 2019)

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 the JPMSAPL Board for approval.

Qualifications of Board Members

The Board of JPMSAPL comprises the following members:

Alejandro Nicolas Aguzin

Mr. Aguzin is the Chief Executive of JPMSAPL, and the Chief Executive Officer, Asia Pacific as well as the Chief Executive Officer of the International Private Bank of J.P. Morgan. Mr. Aguzin has previously held a wide range of senior roles within J.P. Morgan, including the Head of Asia Pacific Banking and Chief Executive Officer of Latin America.

Directorships:

- J.P. Morgan Securities (Asia Pacific) Limited
- J.P. Morgan (Suisse) SA
- J.P. Morgan International Finance Limited
- J.P. Morgan Overseas Capital LLC
- JPMorgan China Investment Company II Limited
- JPMorgan China Investment Company Limited
- MecadoLibre, Inc
- Asia Society

Alan Yiu Tung Ho

Mr. Ho is the Chief Financial Officer for Asia Pacific of J.P. Morgan. 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 and a Chartered Financial Analyst with the CFA Institute.

Directorships:

- J.P. Morgan Securities (Asia Pacific) Limited (Alternate Chief Executive)
- Bridge Trust Company Limited

Filippo Gori

Mr. Gori is the Chief Executive of JPMorgan Chase Bank, N.A., Hong Kong Branch, Deputy Chief Executive Officer of APAC 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
- JPMorgan Chase Bank (China) Company Limited (Non-executive director)
- ASIFMA (ASIA SECURITIES INDUSTRY & FINANCIAL MARKETS ASSOCIATION)

Peter Corea

Mr. Corea is a Non-Executive Director of JPMSAPL and was previously the Chief Financial Officer for Asia Pacific prior to relocating back to Australia. Mr. Corea remains as advisor to JPMSAPL and other boards within the J.P. Morgan group and is a Supervisor of JPMorgan Chase Bank (China) Company Limited. Mr. Corea is an Associate Member of the Australian Society of Certified Practising Accountants (CPA).

Directorships:

- J.P. Morgan Securities (Asia Pacific) Limited (Non-executive director)
- Shehvan Pty Ltd

Neil Barrable

Mr. Barrable is a Non-Executive Director of JPMSAPL and the Chief Risk Officer & Head of Corporate Investment Bank Credit Risk, Asia Pacific for J.P. Morgan. Prior to joining J.P. Morgan, Mr. Barrable had extensive experience in other international banking institutions in credit and market risk roles in London, Singapore and Hong Kong.

Directorships:

- J.P. Morgan Securities (Asia Pacific) Limited (Non-executive director)

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)

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. From its establishment in December 2018 to the date hereof, three risk committee meetings have been 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 two members, including an Independent Non-Executive Director. From its establishment in June 2019 to the date hereof, one audit committee meeting has been held.

(updated on 16 September 2019)

Chief Risk Officer

Ms. Neha Rastogi 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.