

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

(updated on 31 March 2025)

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. He is the Chief Executive Officer for Europe, the Middle East and Africa and co-head of Global Banking. Mr. Gori has previously held a wide range of senior roles across Asia Pacific, London and Europe, including the Asia Pacific CEO, Head of Asia Pacific Banking and Head of APAC Markets & Investor Services Sales and Marketing

Directorships:

- J.P. Morgan Securities (Asia Pacific) Limited (Chief Executive)
- J.P. Morgan International Finance Limited
- Asia Society (New York) (Trustee)

Alan Yiu Tung Ho

Mr. Ho is the Co-Senior Country Officer for China and the Chief Financial Officer for J.P. Morgan Chase in Asia Pacific. Mr. Ho previously held a wide range of senior roles in Asia Pacific, including as Chief Administrative Officer for Asia Pacific, 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)
- CMB Wealth Management Co., Ltd
- JPMorgan China Investment Company Limited
- JPMorgan Chase Bank (China) Company Limited

Sudhir Goel

Mr. Goel is the Head of Sales & Marketing Markets and Platform Services, Asia Pacific and Chief Executive Officer of Southeast Asia of J.P. Morgan. Before moving into Sales, Mr. Goel co-headed JPMorgan's Structuring & Solutions Group 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

Roger Barbour

Mr. Barbour is a Non-Executive Director of JPMSAPL and is General Counsel, Asia Pacific and Deputy Head of Global Markets Legal for J.P. Morgan. He was previously the Chief Risk and Compliance Officer, Asia Pacific for J.P. Morgan and has held various senior roles with the firm in South Africa, London, Singapore and Hong Kong across the Corporate & Investment Bank, Legal, Sales & Marketing and Risk Management and Compliance. Mr. Barbour is a Qualified Attorney of the Supreme Court of South Africa.

Directorships:

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

Stephanie J. Keay

Ms. Keay is a Non-Executive Director of JPMSAPL and the Head of Human Resources, Asia Pacific and Commercial & Investment Bank (CIB) Human Resources lead, Asia Pacific. 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)

Justin Page

Mr. Page is a Non-Executive Director of JPMSAPL. He is the Head of Controls for Asia Pacific and is responsible for the overall control environment for JPMorgan Asia's operations. He also oversees Senior Country Business Management teams in some jurisdictions in APAC. Mr. Page is a member of Institute of Chartered Accountants and Financial Management Association of Australia.

Directorships:

- J.P. Morgan Securities (Asia Pacific) Limited (Non-Executive Director)
- J.P. Morgan Asia Consulting (Beijing) Limited
- [REDACTED]

Rafael Gil-Tienda

Mr. Gil-Tienda is an Independent Non-Executive Director of JPMSAPL. Mr. Gil-Tienda is also a non-executive director of LME Clear Limited and previously held a number of senior positions within the banking industry with Standard Chartered Bank, Citibank, China CITIC Bank International, Marsh & McLennan and Oliver Wyman.

Directorships:

- J.P. Morgan Securities (Asia Pacific) Limited (INED)
- LME Clear Limited (Director)

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 2024, 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 2024, 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 2024, 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 2024, two remuneration committee meetings were 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 2024, two culture committee meetings were held.

Chief Risk Officer

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

Head of Internal Audit Function

Ms. Tennia Shiu is the Head of the Internal Audit Function of JPMSAPL.