

**SUPPLEMENT No. 2 DATED 27 FEBRUARY 2025 TO THE
BASE PROSPECTUS DATED 5 DECEMBER 2024 AND TO
EACH OF THE FINAL TERMS DATED 6 DECEMBER 2024, 17
JANUARY 2025, 27 JANUARY 2025, 29 JANUARY 2025, 31
JANUARY 2025, 4 FEBRUARY 2025, 14 FEBRUARY 2025, 17
FEBRUARY 2025, 21 FEBRUARY 2025 AND 26 FEBRUARY
2025**



J.P. Morgan Structured Products B.V.

(incorporated with limited liability in The Netherlands)

as Issuer

JPMorgan Chase Financial Company LLC

(incorporated with limited liability in the State of Delaware, United States of America)

as Issuer

JPMorgan Chase Bank, N.A.

(a national banking association organised under the laws of the United States of America)

as Issuer and as Guarantor in respect of Securities

issued by

J.P. Morgan Structured Products B.V.

JPMorgan Chase & Co.

(incorporated in the State of Delaware, United States of America)

as Issuer and as Guarantor in respect of Securities

issued by

JPMorgan Chase Financial Company LLC

Structured Securities Programme for the issuance

of

Notes, Warrants and Certificates

Arranger and Dealer for the Programme

J.P. Morgan

Supplement to the Base Prospectus

This supplement (the "**Supplement**") constitutes a supplement to the base prospectus dated 5 December 2024 (the "**Original Base Prospectus**"), as supplemented by Supplement No. 1 dated 29 January 2025 (the "**Base Prospectus**"), which constitutes four base prospectuses for the purposes of Article 8 of Regulation (EU) 2017/1129 (the "**Prospectus Regulation**"): (i) a base prospectus in respect of J.P. Morgan Structured Products B.V. ("**JPMSP**") (the "**JPMSP Base Prospectus**"), (ii) a base prospectus in respect of JPMorgan Chase Bank, N.A (the "**JPMorgan Chase Bank, N.A. Base Prospectus**"), (iii) a base prospectus in respect of JPMorgan Chase & Co. (the "**JPMorgan Chase & Co. Base Prospectus**") and (iv) a base prospectus in respect of JPMorgan Chase Financial Company LLC ("**JPMCFC**") (the "**JPMCFC Base Prospectus**"), in each case, prepared in connection with the issue of non-equity securities under the Structured Securities Programme for the issuance of Notes, Warrants and Certificates (the "**Programme**") by JPMSP, JPMorgan Chase Bank, N.A., JPMorgan Chase & Co. and JPMCFC, irrevocably guaranteed in respect of Securities issued by JPMSP as to payment, delivery and other obligations by JPMorgan Chase Bank, N.A. and in respect of Securities issued by JPMCFC as to payment, delivery and other obligations by JPMorgan Chase & Co. Terms defined in the Base Prospectus have the same meanings when used in this Supplement. This Supplement constitutes a supplement to, and should be read in conjunction with, the JPMSP Base Prospectus, the JPMorgan Chase Bank, N.A. Base Prospectus, the JPMorgan Chase & Co. Base Prospectus and the JPMCFC Base Prospectus.

This Supplement also constitutes a supplement to:

- the Final Terms dated 17 January 2025 relating to the issue of EUR 30,000,000 Twelve-Year Autocallable Barrier Reverse Convertible Notes linked to the Euronext Transatlantic PAB 50 Decrement 5% Index, due June 2037 (ISIN: FR001400UFW0) issued under the Programme by JPMSP pursuant to the JPMSP Base Prospectus (the "**JPMSP Final Terms dated 17 January 2025 (ISIN: FR001400UFW0)**");
- the Final Terms dated 17 January 2025 relating to the issue of EUR 30,000,000 Twelve-Year Autocallable Barrier Reverse Convertible Notes linked to the Euronext Transatlantic PAB 50 Decrement 5% Index, due June 2037 (ISIN: FR001400UFY6) issued under the Programme by JPMSP pursuant to the JPMSP Base Prospectus (the "**JPMSP Final Terms dated 17 January 2025 (ISIN: FR001400UFY6)**");
- the Final Terms dated 27 January 2025 relating to the issue of up to EUR 5,000,000 Seven-Year Autocallable Barrier Reverse Convertible Notes linked to the FTSE Fortum 1.0 Fixed Point Decrement Act-360 2024 Jul29 Index, due March 2032 (ISIN: XS2381711725) issued under the Programme by JPMSP pursuant to the JPMSP Base Prospectus (the "**JPMSP Final Terms dated 27 January 2025 (ISIN: XS2381711725)**");
- the Final Terms dated 27 January 2025 relating to the issue of up to EUR 7,000,000 Seven-Year Autocallable Barrier Reverse Convertible Notes linked to the Nordea Bank Abp 0.9 Fixed Point Decrement Act-360 2024 Apr16 Index, due March 2032 (ISIN: XS2381711998) issued under the Programme by JPMSP pursuant to the JPMSP Base Prospectus (the "**JPMSP Final Terms dated 27 January 2025 (ISIN: XS2381711998)**");
- the Final Terms dated 31 January 2025 relating to the issue of up to EUR 10,000,000 Three-Year Autocallable Notes linked to a Basket of Shares, due March 2028 (ISIN: XS2887067515) issued under the Programme by JPMSP pursuant to the JPMSP Base Prospectus (the "**JPMSP Final Terms dated 31 January 2025 (ISIN: XS2887067515)**");
- the Final Terms dated 31 January 2025 relating to the issue of up to CHF 25,000,000 1.5-Year 7.50% p.a. Autocallable Barrier Reverse Convertible Notes, linked to the ordinary share of Swiss Re AG, the ordinary share of Bâloise Holding AG and the ordinary share of Swiss Life Holding AG, due at the latest on 31 August 2026 (ISIN: DE000JF2YCP3) issued under the Programme by JPMSP pursuant to the JPMSP Base Prospectus (the "**JPMSP Final Terms dated 31 January 2025 (ISIN: DE000JF2YCP3)**");
- the Final Terms dated 4 February 2025 relating to the issue of up to CHF 25,000,000 1.5-Year 4.00% p.a. Autocallable Barrier Reverse Convertible Notes, linked to the Swiss Market Index (Price Index), the S&P 500® Index (Price Index) and the EURO STOXX

50® Index (Price Index), due at the latest on 2 September 2026 (ISIN: DE000JF2RH54) issued under the Programme by JPMSP pursuant to the JPMSP Base Prospectus (the "**JPMSP Final Terms dated 4 February 2025 (ISIN: DE000JF2RH54)**");

- the Final Terms dated 4 February 2025 relating to the issue of up to EUR 25,000,000 1.5-Year 6.00% p.a. Autocallable Barrier Reverse Convertible Notes, linked to the Swiss Market Index (Price Index), the S&P 500® Index (Price Index) and the EURO STOXX 50® Index (Price Index), due at the latest on 2 September 2026 (ISIN: DE000JF2RH62) issued under the Programme by JPMSP pursuant to the JPMSP Base Prospectus (the "**JPMSP Final Terms dated 4 February 2025 (ISIN: DE000JF2RH62)**");
- the Final Terms dated 4 February 2025 relating to the issue of up to USD 25,000,000 1.5-Year 8.00% p.a. Autocallable Barrier Reverse Convertible Notes, linked to the Swiss Market Index (Price Index), the S&P 500® Index (Price Index) and the EURO STOXX 50® Index (Price Index), due at the latest on 2 September 2026 (ISIN: DE000JF2RH70) issued under the Programme by JPMSP pursuant to the JPMSP Base Prospectus (the "**JPMSP Final Terms dated 4 February 2025 (ISIN: DE000JF2RH70)**");
- the Final Terms dated 14 February 2025 relating to the issue of up to EUR 25,000,000 1.5-Year 5.00% p.a. Autocallable Barrier Reverse Convertible Notes, linked to the EURO STOXX 50® Index (Price Index), due at the latest on 11 September 2026 (ISIN: DE000JF4NV25) issued under the Programme by JPMSP pursuant to the JPMSP Base Prospectus (the "**JPMSP Final Terms dated 14 February 2025 (ISIN: DE000JF4NV25)**");
- the Final Terms dated 21 February 2025 relating to the issue of EUR 25,000,000 Twelve-Year Autocallable Barrier Reverse Convertible Notes linked to the Euronext Transatlantic PAB 50 Decrement 5% Index, due June 2037 (ISIN: FR001400UFW0) issued under the Programme by JPMSP pursuant to the JPMSP Base Prospectus (the "**JPMSP Final Terms dated 21 February 2025 (ISIN: FR001400UFW0 Tranche Two)**");
- the Final Terms dated 21 February 2025 relating to the issue of EUR 15,000,000 Twelve-Year Autocallable Barrier Reverse Convertible Notes linked to the Euronext Transatlantic PAB 50 Decrement 5% Index, due June 2037 (ISIN: FR001400UFY6) issued under the Programme by JPMSP pursuant to the JPMSP Base Prospectus (the "**JPMSP Final Terms dated 21 February 2025 (ISIN: FR001400UFY6 Tranche Two)**");
- the Final Terms dated 21 February 2025 relating to the issue of up to USD 20,000,000 1-Year 10.50% p.a. Autocallable Barrier Reverse Convertible Notes, linked to the Class A Share of Alphabet Inc., the ordinary share of Amazon.com, Inc. and the ordinary share of Microsoft Corporation, due at the latest on 24 March 2026 (ISIN: DE000JF334U6) issued under the Programme by JPMSP pursuant to the JPMSP Base Prospectus (the "**JPMSP Final Terms dated 21 February 2025 (ISIN: DE000JF334U6)**");
- the Final Terms dated 26 February 2025 relating to the issue of up to CHF 25,000,000 1.5-Year 7.00% p.a. Autocallable Barrier Reverse Convertible Notes, linked to the ordinary share of Swiss Re AG, the ordinary share of Bâloise Holding AG and the ordinary share of Swiss Life Holding AG, due at the latest on 24 September 2026 (ISIN: DE000JF53PN5) issued under the Programme by JPMSP pursuant to the JPMSP Base Prospectus (the "**JPMSP Final Terms dated 26 February 2025 (ISIN: DE000JF53PN5)**");
- the Final Terms dated 6 December 2024 relating to the issue of EUR 30,000,000 12-Year Autocallable Phoenix Notes linked to TEC 10, due March 2037 (ISIN: XS2755642811) issued under the Programme by JPMCFC pursuant to the JPMCFC Base Prospectus (the "**JPMCFC Final Terms dated 6 December 2024 (ISIN: XS2755642811)**");
- the Final Terms dated 29 January 2025 relating to the issue of EUR 30,000,000 10-Year Autocallable Phoenix Notes linked to TEC 10, due May 2035 (ISIN: FR001400WPQ7) issued under the Programme by JPMCFC pursuant to the JPMCFC Base Prospectus (the "**JPMCFC Final Terms dated 29 January 2025 (ISIN: FR001400WPQ7)**");

- the Final Terms dated 4 February 2025 relating to the issue of EUR 30,000,000 12-Year Autocallable Phoenix Notes linked to TEC 10, due April 2037 (ISIN: FR001400WVW3) issued under the Programme by JPMCFC pursuant to the JPMCFC Base Prospectus (the "**JPMCFC Final Terms dated 4 February 2025 (ISIN: FR001400WVW3)**"); and
- the Final Terms dated 17 February 2025 relating to the issue of EUR 30,000,000 12-Year Autocallable Phoenix Notes linked to EUR CMS 10Y, due July 2037 (ISIN: XS2755640013) issued under the Programme by JPMCFC pursuant to the JPMCFC Base Prospectus (the "**JPMCFC Final Terms dated 17 February 2025 (ISIN: XS2755640013)**").

Purpose of Supplement

The purpose of this Supplement is to:

- incorporate by reference into the Base Prospectus the JPMorgan Chase & Co. 2024 Form 10-K, the JPMorgan Chase Bank, N.A. 2024 Audited Financial Statements, the Supplement No. 7 to the Registration Document of JPMorgan Chase & Co, the Supplement No. 7 to the Registration Document of JPMorgan Chase Bank, N.A., the Supplement No. 2 to the Registration Document of JPMSP and the Supplement No. 9 to the Registration Document of JPMCFC (each as defined below);
- amend and supplement the information in the Summary of each of the JPMSP Final Terms dated 17 January 2025 (ISIN: FR001400UFW0), JPMSP Final Terms dated 17 January 2025 (ISIN: FR001400UFY6), JPMSP Final Terms dated 27 January 2025 (ISIN: XS2381711725), JPMSP Final Terms dated 27 January 2025 (ISIN: XS2381711998), JPMSP Final Terms dated 31 January 2025 (ISIN: XS2887067515), JPMSP Final Terms dated 31 January 2025 (ISIN: DE000JF2YCP3), JPMSP Final Terms dated 4 February 2025 (ISIN: DE000JF2RH54), JPMSP Final Terms dated 4 February 2025 (ISIN: DE000JF2RH62), JPMSP Final Terms dated 4 February 2025 (ISIN: DE000JF2RH70), JPMSP Final Terms dated 14 February 2025 (ISIN: DE000JF4NV25), JPMSP Final Terms dated 21 February 2025 (ISIN: FR001400UFW0 Tranche Two), JPMSP Final Terms dated 21 February 2025 (ISIN: FR001400UFY6 Tranche Two), JPMSP Final Terms dated 21 February 2025 (ISIN: DE000JF334U6), JPMSP Final Terms dated 26 February 2025 (ISIN: DE000JF53PN5), JPMCFC Final Terms dated 6 December 2024 (ISIN: XS2755642811), JPMCFC Final Terms dated 29 January 2025 (ISIN: FR001400WPQ7), JPMCFC Final Terms dated 4 February 2025 (ISIN: FR001400WVW3) and JPMCFC Final Terms dated 17 February 2025 (ISIN: XS2755640013); and
- amend and supplement certain terms and conditions of the Securities and the related information and sections in the Base Prospectus, including for the purposes of passporting the Base Prospectus into the Czech Republic.

Right to withdraw acceptances

In accordance with Article 23(2) of the Prospectus Regulation, investors in the European Economic Area who have already agreed to purchase or subscribe for Securities issued under the Base Prospectus before this Supplement is published and where the Securities have not yet been delivered to them at the time when the significant new factor, material mistake or material inaccuracy to which this Supplement relates arose or was noted have the right, exercisable within three working days after the publication of this Supplement, to withdraw their acceptances. This right is exercisable up to, and including 4 March 2025. Investors may contact the relevant Authorised Offeror(s) (as set out in the Final Terms of the relevant Securities) should they wish to exercise such right of withdrawal.

Status of Supplement

The Supplement is a supplement for the purposes of Article 23(1) of the Prospectus Regulation. On 5 December 2024, the *Commission de Surveillance du Secteur Financier* (the "**CSSF**") approved the Base Prospectus for the purposes of Article 6 of the Luxembourg Law dated 16 July 2019 on prospectuses for securities. The amendments included in this Supplement to the terms and conditions of the Securities

shall only apply to Final Terms, the date of which falls on or after the approval of this Supplement (save where the Final Terms provide that the terms and conditions of the Securities are to be incorporated from an earlier base prospectus).

Responsibility

In relation to the JPMSP Base Prospectus and the JPMorgan Chase Bank, N.A. Base Prospectus, JPMorgan Chase Bank, N.A. accepts responsibility for the information given in this Supplement and confirms that, to the best of its knowledge, the information contained in this Supplement is in accordance with the facts and makes no omission likely to affect its import. In relation to the JPMorgan Chase & Co. Base Prospectus and the JPMCFC Base Prospectus, JPMorgan Chase & Co. accepts responsibility for the information given in this Supplement and confirms that, to the best of its knowledge, the information contained in this Supplement is in accordance with the facts and makes no omission likely to affect its import.

Information being supplemented

I. Incorporation by reference

This Supplement incorporates the following documents by reference into the Base Prospectus:

- (a) the Annual Report on Form 10-K of JPMorgan Chase & Co. for the year ended 31 December 2024 as filed with the U.S. Securities and Exchange Commission (the "**JPMorgan Chase & Co. 2024 Form 10-K**") (available at <https://dl.luxse.com/dlp/104e545835c4de4d9595cf57015ce0d2d8>);
- (b) the audited consolidated financial statements of JPMorgan Chase Bank, N.A. as at 31 December 2024 and 2023 and for each of the three years in the period ended 31 December 2024 (the "**JPMorgan Chase Bank, N.A. 2024 Audited Financial Statements**") (available at <https://dl.luxse.com/dlp/10ba78482e777e4ee08220c39b9ffce600>);
- (c) Supplement No. 7 dated 26 February 2025 to the Registration Document dated 17 April 2024 of JPMorgan Chase & Co. ("**Supplement No. 7 to the Registration Document of JPMorgan Chase & Co.**") (available at <https://dl.luxse.com/dlp/10ed2222ff9ad24f5a9ed56bdea55f86af>);
- (d) Supplement No. 7 dated 26 February 2025 to the Registration Document dated 17 April 2024 of JPMorgan Chase Bank, N.A. ("**Supplement No. 7 to the Registration Document of JPMorgan Chase Bank, N.A.**") (available at <https://dl.luxse.com/dlp/1093c5c71f9dcd47ee9070c408e5380f54>);
- (e) Supplement No. 2 dated 26 February 2025 to the Registration Document dated 17 April 2024 of J.P. Morgan Structured Products B.V. ("**Supplement No. 2 to the Registration Document of JPMSP**") (available at <https://dl.luxse.com/dlp/10c7177ed6bca847d79702aa0a0bfdb0c6>); and
- (f) Supplement No. 9 dated 26 February 2025 to the Registration Document dated 17 April 2024 of JPMorgan Chase Financial Company LLC ("**Supplement No. 9 to the Registration Document of JPMCFC**") (available at <https://dl.luxse.com/dlp/100d17a8599d604680b922a271396af041>).

A copy of each of these documents has been filed with the CSSF in its capacity as competent authority under Article 31(1) of the Prospectus Regulation and, by virtue of this Supplement, the information set out in the sections of each document referred to below is incorporated by reference into and forms part of the Base Prospectus.

Information incorporated by reference

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Any information not listed in the above cross-reference table but included in the documents referred to in the above cross-reference table is not incorporated herein by reference for the purposes of the Prospectus Regulation and is either (a) covered elsewhere in the Base Prospectus; or (b) not relevant for the investor.

II. Amendments to the Summary of the relevant Final Terms

1. Amendments to the Summary of the relevant JPMSP Final Terms

The sub-section entitled "Key financial information of the Guarantor" under the section headed "Is there a guarantee attached to the Securities?" on each of:

- (i) pages 24 to 25 of the JPMSP Final Terms dated 17 January 2025 (ISIN: FR001400UFW0);
- (ii) pages 24 to 25 of the JPMSP Final Terms dated 17 January 2025 (ISIN: FR001400UFY6);
- (iii) pages 25 to 26 of the JPMSP Final Terms dated 27 January 2025 (ISIN: XS2381711725);
- (iv) pages 28 to 29 of the JPMSP Final Terms dated 27 January 2025 (ISIN: XS2381711998);
- (v) pages 26 to 27 of the JPMSP Final Terms dated 31 January 2025 (ISIN: XS2887067515);
- (vi) page 23 of the JPMSP Final Terms dated 31 January 2025 (ISIN: DE000JF2YCP3);
- (vii) page 24 of the JPMSP Final Terms dated 4 February 2025 (ISIN: DE000JF2RH54);
- (viii) page 24 of the JPMSP Final Terms dated 4 February 2025 (ISIN: DE000JF2RH62);
- (ix) page 24 of the JPMSP Final Terms dated 4 February 2025 (ISIN: DE000JF2RH70);
- (x) page 22 of the JPMSP Final Terms dated 14 February 2025 (ISIN: DE000JF4NV25);
- (xi) pages 29 to 30 of the JPMSP Final Terms dated 21 February 2025 (ISIN: FR001400UFW0 Tranche Two);
- (xii) page 28 of the JPMSP Final Terms dated 21 February 2025 (ISIN: FR001400UFY6 Tranche Two);
- (xiii) page 23 of the JPMSP Final Terms dated 21 February 2025 (ISIN: DE000JF334U6);
and
- (xiv) page 23 of the JPMSP Final Terms dated 26 February 2025 (ISIN: DE000JF53PN5),

shall be deleted and replaced with the following:

"Key financial information of the Guarantor: The following key financial information has been extracted from the audited consolidated financial statements of JPMorgan Chase Bank, N.A. for the years ended 31 December 2024 and 2023. JPMorgan Chase Bank, N.A.'s consolidated financial statements are prepared in accordance with accounting principles generally accepted in the United States ("U.S. GAAP").

Summary information – income statement		
(in USD millions)	Year ended 31 December 2024 (audited)	Year ended 31 December 2023 (audited)
Selected income statement data		
Noninterest revenue	66,706	54,037
Net interest income	94,620	92,984
Provision for credit losses	10,621	8,996
Total noninterest expense	82,890	78,460
Income before income tax expense	67,815	59,565
Net income	52,502	47,496
Summary information – balance sheet		
(in USD millions)	As at 31 December 2024 (audited)	As at 31 December 2023 (audited)
Loans, net of allowance for loan losses	1,321,348	1,297,809
Total assets	3,459,261	3,395,126
Deposits	2,516,998	2,498,231
Long-term debt	196,756	206,945
Total stockholder's equity	312,794	299,279"

2. Amendments to the Summary of the relevant JPMCFC Final Terms

The sub-section entitled "Key financial information of the Guarantor" under the section headed "Is there a guarantee attached to the Securities?" on on each of:

- (xv) page 24 of the JPMCFC Final Terms dated 6 December 2024 (ISIN: XS2755642811);
- (xvi) pages 28 to 29 of the JPMCFC Final Terms dated 29 January 2025 (ISIN: FR001400WPQ7);
- (xvii) pages 27 to 28 of the JPMCFC Final Terms dated 4 February 2025 (ISIN: FR001400WVW3); and
- (xviii) pages 24 to 25 of the JPMCFC Final Terms dated 17 February 2025 (ISIN: XS2755640013),

shall be deleted and replaced with the following:

"Key financial information of the Guarantor: The following key financial information has been extracted from the audited consolidated financial statements of JPMorgan Chase & Co. for the years ended 31 December 2024 and 2023. JPMorgan Chase & Co.'s consolidated financial statements are prepared in accordance with accounting principles generally accepted in the United States ("U.S. GAAP").

Summary information – income statement

(in USD millions)	Year ended 31 December 2024 (audited)	Year ended 31 December 2023 (audited)
Selected income statement data		
Net income	58,471	49,552
Summary information – balance sheet		
(in USD millions)	As at 31 December 2024 (audited)	As at 31 December 2023 (audited)
Total assets	4,002,814	3,875,393
Deposits	2,406,032	2,400,688
Long-term debt	401,418	391,825
Total stockholders' equity	344,758	327,878
Summary information – cash flow		
(in USD millions)	Year ended 31 December 2024 (audited)	Year ended 31 December 2023 (audited)
Net cash provided by/(used in) operating activities	(42,012)	12,974
Net cash provided by/(used in) investing activities	(163,403)	67,643
Net cash provided by/(used in) financing activities	63,447	(25,571)"

III. Amendments to the Terms and Conditions of the Securities

The section entitled "Terms and Conditions" on pages 153 to 569 of the Original Base Prospectus shall be amended as set out in Schedule 1 to this Supplement.

IV. Amendments to the Form of Final Terms

The section entitled "Form of Final Terms" on pages 570 to 731 of the Original Base Prospectus shall be amended as set out in Schedule 2 to this Supplement.

V. Amendments to Taxation

The section entitled "Taxation" on pages 791 to 866 of the Original Base Prospectus shall be amended as set out in Schedule 3 to this Supplement.

VI. Amendments to Important Legal Information

The section entitled "Important Legal Information" on pages 867 to 875 in the Original Base Prospectus shall be amended as set out in Schedule 4 to this Supplement.

General

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Base Prospectus by this Supplement and (b) any other statement in or incorporated by reference into the Base Prospectus, the statements in (a) above will prevail.

Investors who have not previously reviewed the information contained in the documents incorporated by reference above should do so in connection with their evaluation of the Securities.

This Supplement and the documents incorporated by reference into it will be published on the Luxembourg Stock Exchange's website at www.luxse.com. In addition, any person receiving a copy of this Supplement may obtain, without charge, upon written or oral request, copies of the documents incorporated by reference herein. Copies of the documents incorporated by reference into this Supplement will be available free of charge during normal business hours on any weekday (Saturdays, Sundays and public holidays excepted), in physical or electronic form, at the office of the Principal Programme Agent (The Bank of New York Mellon, London Branch, 160 Queen Victoria Street, London EC4V 4LA, United Kingdom) and the office of the Paying Agent in Luxembourg (The Bank of New York Mellon S.A./N.V., Luxembourg Branch, Vertigo Building – Polaris, 2-4 rue Eugène Ruppert, L-2453 Luxembourg)

SCHEDULE 1

TERMS AND CONDITIONS OF THE SECURITIES

1. Amendments to the Payout Conditions

The following Payout Conditions 1(h) entitled "Range Accrual Coupon (Single Reference Asset)", 1(i) entitled "Range Accrual Coupon (Worst of)" and 1(j) entitled "Range Accrual Coupon (Basket of Reference Assets)" on page 294 of the Original Base Prospectus shall be deleted in their entirety and replaced with the following:

"(h) Contingent Coupon or Range Accrual Coupon (Single Reference Asset)"

If "Contingent Coupon or Range Accrual Coupon (Single Reference Asset)" is specified to be applicable in the relevant Issue Terms, in respect of each Coupon Payment Date:

- (i) where the relevant Issue Terms specify "Coupon Barrier Event" to be applicable:
 - (A) if a Coupon Barrier Event has not occurred in respect of the Coupon Valuation Date falling immediately prior to such Coupon Payment Date, as determined by the Calculation Agent, the Coupon Amount in respect of each Security payable on such Coupon Payment Date shall be the Specified Coupon Amount; or
 - (B) if a Coupon Barrier Event has occurred in respect of the Coupon Valuation Date falling immediately prior to such Coupon Payment Date, as determined by the Calculation Agent, the Coupon Amount in respect of each Security payable on such Coupon Payment Date shall be an amount in the Specified Currency determined by the Calculation Agent in accordance with the following formula:

$$CA \times \text{Range Accrual Coupon Factor} \times \frac{N}{M}$$

- (ii) where the relevant Issue Terms specify "Coupon Barrier Event" to be not applicable, the Coupon Amount in respect of each Security payable on such Coupon Payment Date shall be an amount in the Specified Currency determined by the Calculation Agent in accordance with the following formula:

$$CA \times \text{Range Accrual Coupon Factor} \times \frac{N}{M}$$

(i) Contingent Coupon or Range Accrual Coupon (Worst of)

If "Contingent Coupon or Range Accrual Coupon (Worst of)" is specified to be applicable in the relevant Issue Terms, in respect of each Coupon Payment Date:

- (i) where the relevant Issue Terms specify "Coupon Barrier Event" to be applicable:
 - (A) if a Coupon Barrier Event has not occurred in respect of the Coupon Valuation Date falling immediately prior to such Coupon Payment Date, as determined by the Calculation Agent, the Coupon Amount in respect of each Security payable on such Coupon Payment Date shall be the Specified Coupon Amount; or
 - (B) if a Coupon Barrier Event has occurred in respect of the Coupon Valuation Date falling immediately prior to such Coupon Payment Date, as determined by the Calculation Agent, the Coupon Amount in respect of each Security payable on such Coupon Payment Date shall be an amount in the Specified Currency determined by the Calculation Agent in accordance with the following formula:

$$CA \times \text{Range Accrual Coupon Factor} \times \frac{N \text{ (Worst of)}}{M \text{ (Worst of)}}$$

- (ii) where the relevant Issue Terms specify "Coupon Barrier Event" to be not applicable, the Coupon Amount in respect of each Security payable on such Coupon Payment Date shall be an amount in the Specified Currency determined by the Calculation Agent in accordance with the following formula:

$$CA \times \text{Range Accrual Coupon Factor} \times \frac{N (\text{Worst of})}{M (\text{Worst of})}$$

(j) Contingent Coupon or Range Accrual Coupon (Basket of Reference Assets)

- (i) where the relevant Issue Terms specify "Coupon Barrier Event" to be applicable:
- (A) if a Coupon Barrier Event has not occurred in respect of the Coupon Valuation Date falling immediately prior to such Coupon Payment Date, as determined by the Calculation Agent, the Coupon Amount in respect of each Security payable on such Coupon Payment Date shall be the Specified Coupon Amount; or
 - (B) if a Coupon Barrier Event has occurred in respect of the Coupon Valuation Date falling immediately prior to such Coupon Payment Date, as determined by the Calculation Agent, the Coupon Amount in respect of each Security payable on such Coupon Payment Date shall be an amount in the Specified Currency determined by the Calculation Agent in accordance with the following formula:

$$CA \times \text{Range Accrual Coupon Factor} \times \frac{N (\text{Basket})}{M (\text{Basket})}$$

- (ii) where the relevant Issue Terms specify "Coupon Barrier Event" to be not applicable, the Coupon Amount in respect of each Security payable on such Coupon Payment Date shall be an amount in the Specified Currency determined by the Calculation Agent in accordance with the following formula:

$$CA \times \text{Range Accrual Coupon Factor} \times \frac{N (\text{Basket})}{M (\text{Basket})}$$

2. Amendments to Definitions

Payout Condition 4 entitled "Definitions" is amended as follows:

- (a) The definition of "High Barrier" on page 365 of the Original Base Prospectus shall be deleted in its entirety and replaced with the following:

""**High Barrier**" means (a) if "Contingent Coupon or Range Accrual Coupon (Single Reference Asset)" or "Contingent Coupon or Range Accrual Coupon (Worst of)" is specified to be applicable in the relevant Issue Terms, in respect of a Reference Asset, the amount specified as such in the relevant Issue Terms in respect of a Coupon Observation Period for such Reference Asset or (b) if "Contingent Coupon or Range Accrual Coupon (Basket of Reference Assets)" is specified to be applicable in the relevant Issue Terms, the amount specified as such in respect of a Coupon Observation Period in the relevant Issue Terms."

- (b) The definition of "Low Barrier" on page 372 of the Original Base Prospectus shall be deleted in its entirety and replaced with the following:

""**Low Barrier**" means (a) if "Contingent Coupon or Range Accrual Coupon (Single Reference Asset)" or "Contingent Coupon or Range Accrual Coupon (Worst of)" is specified to be applicable in the relevant Issue Terms, in respect of a Reference Asset, the amount specified as such in respect of a Coupon Observation Period in the relevant Issue Terms for such Reference Asset or (b) if "Contingent Coupon or Range Accrual Coupon (Basket of Reference Assets)" is specified to be applicable in the relevant Issue Terms, the amount specified as such in respect of a Coupon Observation Period in the relevant Issue Terms."

- (c) The definition of "N" on pages 373 to 374 of the Original Base Prospectus shall be deleted in its entirety and replaced with the following:

""N" means, in respect of a Coupon Payment Date and the calculation of the Coupon Amount payable on such date, the number of Observation Dates (Closing Valuation) in the Coupon Observation Period ending on (and including or excluding, as specified in the relevant Issue Terms) the Coupon Valuation Date or Coupon Observation Date falling most recently prior to such Coupon Payment Date on which the Reference Asset Closing Value of the Reference Asset is:

- (a) if the relevant Issue Terms specify that (i) "greater than or equal to the Low Barrier" is applicable, greater than or equal to the Low Barrier in respect of the Coupon Observation Period in respect of the Reference Asset, or (ii) "greater than the Low Barrier" is applicable, greater than the Low Barrier in respect of the Coupon Observation Period in respect of such Reference Asset; and
- (b) if the relevant Issue Terms specify that (i) "equal to or less than the High Barrier" is applicable, equal to or less than the High Barrier in respect of the Coupon Observation Period in respect of the Reference Asset, or (ii) "less than the High Barrier" is applicable, less than the High Barrier in respect of the Coupon Observation Period in respect of the Reference Asset,

each as determined by the Calculation Agent."

- (d) The definition of "N (Basket)" on page 374 of the Original Base Prospectus shall be deleted in its entirety and replaced with the following:

""N (Basket)" means, in respect of a Coupon Payment Date and the calculation of the Coupon Amount payable on such date, the number of Relevant Days in the Coupon Observation Period ending on (and including or excluding, as specified in the relevant Issue Terms) the Coupon Valuation Date or Coupon Observation Date falling most recently prior to such Coupon Payment Date on which the Relevant Performance (Basket) for such Relevant Day is:

- (a) if the relevant Issue Terms specify that (i) "greater than or equal to the Low Barrier" is applicable, greater than or equal to the Low Barrier in respect of the Coupon Observation Period for such Relevant Day, or (ii) "greater than the Low Barrier" is applicable, greater than the Low Barrier in respect of the Coupon Observation Period in respect of such Relevant Day; and
- (b) if the relevant Issue Terms specify that (i) "equal to or less than the High Barrier" is applicable, equal to or less than the High Barrier in respect of the Coupon Observation Period for such Relevant Day, or (ii) "less than the High Barrier" is applicable, less than the High Barrier in respect of the Coupon Observation Period for such Relevant Day,

each as determined by the Calculation Agent."

- (e) The definition of "N(Worst of)" on page 374 of the Original Base Prospectus shall be deleted in its entirety and replaced with the following:

""N(Worst of)" means, in respect of a Coupon Payment Date and the calculation of the Coupon Amount payable on such date, the number of Relevant Days in the Coupon Observation Period ending on (and including or excluding, as specified in the relevant Issue Terms) the Coupon Valuation Date or Coupon Observation Date falling most recently prior to such Coupon Payment Date on which the Reference Asset Closing Value of the Worst Performance Reference Asset for such Relevant Day is:

- (a) if the relevant Issue Terms specify that (i) "greater than or equal to the Low Barrier" is applicable, greater than or equal to the Low Barrier in respect of the Coupon Observation Period in respect of the Worst Performance Reference Asset for such Relevant Day, or (ii) "greater than the Low Barrier" is applicable, greater than the Low Barrier in respect of the Coupon Observation Period in respect of the Worst Performance Reference Asset for such Relevant Day; and
- (b) if the relevant Issue Terms specify that (i) "equal to or less than the High Barrier" is applicable, equal to or less than the High Barrier in respect of the Coupon Observation

Period in respect of the Worst Performance Reference Asset for such Relevant Day, or (ii) "less than the High Barrier" is applicable, less than the High Barrier in respect of the Coupon Observation Period in respect of the Worst Performance Reference Asset for such Relevant Day,

each as determined by the Calculation Agent."

SCHEDULE 2

FORM OF FINAL TERMS

1. Amendments to Part A – Contractual Terms

The section entitled "Part A – Contractual Terms" is amended as follows:

- (a) Line item 32(viii) entitled "Range Accrual Coupon (Single Reference Asset) (Payout Condition 1(h))" on pages 597 to 598 of the Original Base Prospectus shall be deleted in its entirety and replaced with the following:

"(viii) Contingent Coupon or Range Accrual Coupon (Single Reference Asset) (Payout Condition 1(h)):

[Applicable/Not Applicable]

Contingent Coupon or Range Accrual Coupon (Worst of) (Payout Condition 1(i)):

[Applicable/Not Applicable]

Contingent Coupon or Range Accrual Coupon (Basket of Reference Assets) (Payout Condition 1(j)):

[Applicable/Not Applicable]

(If all are Not Applicable, delete the remaining sub-paragraphs of this paragraph)

(a) Calculation Amount (CA): [●]

(b) Range Accrual Coupon Factor: [●]

(c) Low Barrier: [●]/[As set forth in the Reference Asset Table in the column entitled "Low Barrier" corresponding to the relevant Reference Asset in respect of each Coupon Observation Period]/[As set forth in the Coupon Payment Table in the column entitled "Low Barrier" corresponding to the relevant Coupon Observation Period]

(d) High Barrier: [●]/[As set forth in the Reference Asset Table in the column entitled "High Barrier" corresponding to the relevant Reference Asset in respect of each Coupon Observation Period]/[As set forth in the Coupon Payment Table in the column entitled "High Barrier" corresponding to the relevant Coupon Observation Period]

(e) [N]/[N(Worst of)]/[N (Basket)]: [Greater than or equal to Low Barrier/Greater than Low Barrier] is applicable]

[Equal to or less than High Barrier/Less than High Barrier] is applicable]

- (f) Coupon Barrier Event: [Applicable/Not Applicable]
- [(g) Value (t): Reference Asset Closing Value
(If Value (t) is defined elsewhere in these Final Terms, delete this paragraph)]
- [(h) Initial Value: [Initial Reference Asset Closing Value/Initial Reference Asset Intra-Day Value]]
- (Insert paragraph (h) below if Contingent Coupon or Range Accrual Coupon (Basket of Reference Assets) (Payout Condition 1(j)) is applicable; otherwise delete)
- [(i) Weighted Performance: [Weighted Performance (Value/Initial)]/[Weighted Performance (Asset Return)]]
- [(j) Specified Coupon Amount: [●]/[As set forth in the Coupon Payment Table in the column entitled "Specified Coupon Amount" corresponding to the relevant Coupon Payment Date]]"

- (b) The table within line item 32(xxv) beginning with the words "[If Range Accrual Coupon (Single Reference Asset)..." on page 612 of the Original Base Prospectus shall be deleted in its entirety and replaced with the following:

"[If Contingent Coupon or Range Accrual Coupon (Single Reference Asset) or Contingent Coupon or Range Accrual Coupon (Worst of) or Contingent Coupon or Range Accrual Coupon (Basket of Reference Assets) is applicable, insert if appropriate: Coupon Payment Table* "]							
Coupon Observation Period Start Date	Coupon [Valuation/ Observation] Date(s)	Coupon Payment Date(s)	[Specified Coupon Amount]	[Low Barrier]		[High Barrier]	
[●] (Insert date, repeat as appropriate)	[●] (Insert date, repeat as appropriate)	[●] (Insert date, repeat as appropriate)	[●] (Insert Specified Coupon Amount in respect of each Coupon Observation Period, repeat	[●] /		[●] /	
				[Reference Asset(s)]	Low Barrier	[Reference Asset(s)]	High Barrier
				[●]	[●]	[●]	[●]
				(If applicable insert Low Barrier for each Reference Asset in respect of each Coupon		(If applicable insert High Barrier in respect of each Reference Asset in respect of each Coupon	

			<i>as appropriate)</i>	<i>Observation Period, repeat as appropriate)</i>	<i>Observation Period, repeat as appropriate)</i>
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(*insert, if required, additional columns "Coupon Observation Period Start Date(s)")"

2. Amendments to Part B – Other Information

The section entitled "Part B – Other Information" is amended as follows:

- (a) The line item entitled "Non-exempt Offer" on page 727 of the Original Base Prospectus shall be deleted in its entirety and replaced with the following:

"Non-exempt Offer: [Not Applicable] [An offer of the Securities may be made by [●] (*specify names and addresses of financial intermediaries/placers making non-exempt offers, to the extent known*) other than pursuant to Article 1(4) of the EU Prospectus Regulation in [Austria / Belgium / Czech Republic / Denmark / Finland / France / Germany / Greece / Hungary / Ireland / Italy / Liechtenstein / Luxembourg / The Netherlands / Portugal / Spain/ the Kingdom of Sweden] during the period from [(and including)] [●] (*specify date*) to [(and including)] [●] (*specify date*) (the "**Offer Period**").]

[*give details on the offer*]

[*Insert information relating to an offer of Securities in Switzerland in case "Swiss Non-Exempt Public Offer" is specified as "Yes"*]

[An offer of the Securities may be made in Switzerland during the period from [(and including)] [●] (*specify date*) to [(and including)] [●] (*specify date*) (the "Swiss Offer Period")]"

SCHEDULE 3

TAXATION

1. Amendments to Taxation

A new sub-section entitled "Czech Republic Taxation" shall be inserted immediately following the sub-section "Belgium Taxation" on page 813 of the Original Base Prospectus as follows:

"Czech Republic Taxation"

The following discussion is a brief overview of Czech tax considerations relating to Securities. The overview is based on legislation as at the date of this document and is intended to provide general information only. The tax treatment of each holder can depend on the holder's specific situation. This description does not deal comprehensively with all tax consequences that may occur for holders of Securities and does not purport to deal with all tax consequences. It is strongly recommended that potential investors consult their own tax advisers for information with respect to the special tax consequences that may arise as a result of holding Securities, including the applicability and effect of foreign tax rules, provisions contained in double taxation treaties and other rules which may be applicable.

The Securities are issued by the Issuers and if they are presented as derivative financial instruments based on Czech law, they may be considered as securities (hereafter "**Real securities**") or may not be considered as securities (hereafter "**Non-real securities**"). As the exact treatment can have an impact on the tax consequences, we would strongly recommend consulting with a specialist to determine the exact legal status of the Securities.

The Securities generate interest/dividend equivalent payments, the redemption amount or amount to be paid or delivered on the settlement or income from the sale.

As the Czech Republic does not recognize the concept of beneficial ownership, the legal ownership of the Securities is decisive for determining the taxation of income derived from their holding or from transactions with them. If the Security is owned by someone else other than the individual investors/corporations (typically by the broker) and there is only some internal supporting evidence according to which the gain from the holding and/or sale of the Security is divided between the individual investors/corporations kept by the broker, then the Security does not represent the Security owned by the individual investor/corporations. The broker is considered the owner of the Security in such a case and the funds collected from the individual investors/corporations are not seen as invested into the Securities.

Czech tax resident individual

Interest and dividend

(i) Real securities

All income derived from the holding of an asset (such as interest payments, dividends or other income) should be reported as capital income.

The capital income from a non-Czech company should be taxed in the Czech Republic under the responsibility of the individual investor through the filing of a Czech personal income tax return. The investors can choose whether they (i) would include the interest income from abroad to the general tax base together with other kinds of their income as the capital income (article 8 of the Act no 586/1992 Coll., Income Taxes Act, as currently amended, hereafter "**ITA**") and tax it according to the rules described in section 1.3.1 or (ii) whether they will utilize the so called separate tax base.

In (i), the progressive taxation applies but it is potentially possible to compensate the gain in the form of interest/dividend with the loss from other activities (entrepreneurial and rental activities).

In (ii), the full amount of the interest/dividend income is taxable, but the flat rate of 15 % applies on taxation of the whole income.

If there has been possibly a tax withheld at source abroad in accordance with the relevant double tax treaty, the elimination of double taxation of the same income can be done in the Czech Republic and the tax duly paid abroad can be credited against the Czech tax liability. The double taxation elimination will rather apply in case of dividend income, as most of the double tax treaties allocate the taxing right on interest income to the country of residence. Therefore, we presume that the elimination of double taxation will apply only in rare cases where the Securities will generate income in the form of interest.

The above treatment applies for all individuals – private investors as well as entrepreneurs regardless of their entrepreneurial activity.

(ii) *Non-real securities*

Interest/dividend from such investments still represents the increase of the property of the individual investor, but compared to the interest/dividend from Securities, it should be taxed as the other income according to article 10 of ITA under the rules described in the section 1.3.1.

There should be no tax withheld at source abroad which would be considered paid by the individual investor, so if any tax is withheld in a foreign country, it might be seen by the Czech authorities as not creditable against the Czech tax liability of the individual and therefore the risk of double taxation of the same income might occur.

The above tax treatment applies for the individuals who do not perform the entrepreneurial activity as well as on those, who perform the entrepreneurial activity, but the investment is not part of it. The individuals whose entrepreneurial activity includes investment in securities should consider the gain as part of their total entrepreneurial income and tax it accordingly.

Redemption

(i) *Real securities*

The income from redemption is considered capital income. The tax base from this income is represented by the difference between the nominal value of Securities or the amount paid out during its preliminary redemption and the amount for which the individual investor has acquired the Securities. The individual investor is liable to include this amount to their Czech personal income tax return (filed as an individual taxpayer) as the capital income into the general tax base and tax it according to the rules described in the section 1.3.1.

If tax has possibly been withheld at source abroad in accordance with the relevant double tax treaty, the elimination of double taxation of the same income can be done in the Czech Republic and the tax duly paid abroad can be credited against the Czech tax liability. However, most of the double tax treaties allocate the taxing right on redemption income to the country of residence, so we presume that the elimination of double taxation will apply only in rare cases, if any.

The above treatment applies for all individuals – private investors as well as entrepreneurs regardless of their entrepreneurial activity.

(ii) *Non-real securities*

The consequences of the redemption of the non-real securities should be the same as described in the section 1.1.2 above.

Sale of Securities

(i) *Real securities*

Income from the sale of securities may, under certain conditions, be considered **free of tax**. These conditions are as follows:

- the total amount of revenues generated from the sale of securities in the particular calendar year does not exceed the amount of CZK 100,000; or

- the period between the acquisition of the security and its sale has exceeded 3 years.

If any of the above conditions are met, the income from the sale of securities is free of the Czech personal income tax, and the individual does not have the obligation to declare this income in their Czech personal income tax return.

The only duty arises if the revenue from the single sale of security made by the individual exceeds the amount of CZK 5,000,000 – in such case, even if the income is free of tax, the individual must file a so-called Declaration of tax free income to the relevant Czech tax authority. Late filing of the Declaration or failure to file it is penalized.

Until the end of 2024, there was no limit for such tax-free income in case the time test of three years ownership is met. As of 2025, the amendment of the Czech tax legislation limits such tax free income to CZK 40,000,000 per calendar year.

The above exemption from taxation applies for the individuals who do not perform the entrepreneurial activity as well as for those who perform the entrepreneurial activity, but the investment is not part of it and the securities are not included in their business property.

If the conditions for the above preferential tax treatment are not met, the income from the sale of securities is **taxable**. The individual must report it in their annual Czech personal income tax return as the income from the sale of securities under article 10 or as the part of the entrepreneurial income if the trading with securities is a part of their entrepreneurial activity.

The taxable income is represented by the difference between the income from the sale of securities and the purchase price, further reduced by potential brokerage fees paid by the investor in connection with the purchase and/or sale of the security, or in the case of individual entrepreneurs whose business activity includes trading with securities it should be included in their total entrepreneurial income which is then reduced by total tax deductible expenses.

This taxable income forms part of the general tax base of the individual investor. The general tax base comprises the sum of all types of taxable income of the individual, and is taxed at progressive tax rates of: 15% (up to the taxable income amount of CZK 1,582,812 in 2024 or CZK 1,676,052 in 2025) and 23% (applicable on excess). If a loss is generated, it cannot be utilized for the tax purposes and the tax base from the sale of securities should amount to zero, except for cases where such loss is generated from entrepreneurial activity.

If tax has potentially been withheld at source or paid abroad in accordance with the relevant double tax treaty, the elimination of double taxation of the same income can be done in the Czech Republic and the tax duly paid abroad can be credited against the Czech tax liability. However, most double tax treaties allocate the taxing right on income from the sale of the securities to the country of residence, so we presume that the elimination of double taxation will only apply in rare cases, if any.

(ii) *Non-real securities*

If the Securities cannot be considered Real securities based on Czech law, the income from their sale should be considered income from the sale of other assets according to a different section of article 10 of the ITA. This applies to individuals who do not trade securities as part of their entrepreneurial activity. For those who do, the income is considered as part of their self-employment income if their entrepreneurial activity consists of (among others) trading with non-real securities.

In such case, no preferential tax treatment applies to the taxation of such income. The taxable income is represented by the difference between the income from the sale of the securities and their purchase price, or is part of the total entrepreneurial income of the individual. The individual investors have to include it in their annual Czech personal income tax return together with their other taxable income and tax it accordingly (apply progressive tax rates of 15% up to CZK 1,582,812 in 2024 or CZK 1,676,052 in 2025 and 23% applicable on excess). The loss cannot be utilized for tax purposes, except for cases where such loss is generated from entrepreneurial activity.

Gift and Inheritance Tax

A gift generally represents income according to section 10 of the ITA.

A gift can be free of tax if the recipient has received it from a relative in the sufficient degree of kinship. If the value of the gift exceeds the amount of CZK 5,000,000, the recipient may be liable to report the information regarding this tax free income to the Czech tax authority.

If the gift is provided by another type of donor, the gift can be free of tax for the recipient if the gift is received occasionally and, at the same time, the annual value of all gifts received from the same donor does not exceed the amount of CZK 50,000.

These tax exemptions might not apply for individual entrepreneurs.

When the gift is taxable, the taxation is under the responsibility of the recipients and should be done through their filing of the Czech personal income tax return under the rules described in the section 1.3.1.

The income generated by the individual as part of an inheritance is free of tax.

If the gifted or inherited income (i.e. the Securities in this case) generates any additional income (e.g., dividends, interest, proceeds from redemption or sale of the Securities, etc.), such income is not tax-exempt and should be taxed in accordance with the general rules outlined in this document.

Stamp tax

The Czech Republic does not impose any stamp tax.

Czech tax non-resident individual

Note: The mere acquisition, holding, or disposal of the Securities will not render the individual a Czech tax resident.

Interest/dividend

The interest/dividend income from the foreign Issuer under the Security is not considered Czech source and therefore is not taxable in the Czech Republic. This treatment applies for all individuals – private investors as well as entrepreneurs regardless of their entrepreneurial activity.

It may potentially become taxable for interest/dividends from non-real securities as the part of entrepreneurial income of the individuals whose self-employment activity includes the investment into such securities and the income is attributable to their Czech permanent establishment. In such case, the rules described in the section 1.3.1 should apply accordingly.

Redemption

The income from the redemption of Securities should not be treated Czech source income and therefore should not be taxable in the Czech Republic.

Sale of securities

Income from the sale of the Security or other assets from the Issuer is not considered Czech source income, i.e. it should not be taxable in the Czech Republic. The only exception applies for entrepreneurs who can attribute this income to their Czech permanent establishment – they are liable to file their Czech personal income tax return and tax their entrepreneurial income accordingly. The rules described in the section 1.3.1 above apply here, too.

Gift and Inheritance Tax

Gifts provided to a Czech non-resident individual can be subject to taxation when they are considered from the Czech sources, unless considered free of tax. The conditions for a gift to be free of tax are the same as described in section 1.4 above. If the conditions are not met, the withholding tax of 15% should apply and the donor is responsible for its withholding and payment.

The income generated by the individual as the part of inheritance is free of tax.

If the gifted or inherited income (i.e. the Securities in this case) generates any additional income (e.g., dividends, interest, proceeds from redemption or sale of the Securities, etc.), such income is not tax-exempt and should be taxed in accordance with the general rules outlined in this document.

Czech Tax Residents – Corporations

Disposal and/or Redemption of the Notes

Any income received from the disposal and/or redemption of the Notes (including capital returns) constitutes part of a corporation's taxable business income. This means that such income is included in the corporation's general corporate income tax base. Corporations are subject to a corporate income tax, which, for tax periods commencing in 2024, is levied at the rate of 21% on their worldwide taxable income. An exception applies to basic investment funds, which are subject to a reduced corporate income tax rate of 5%, and pension funds, which are subject to 0% tax rate.

The acquisition cost of the Notes, including the purchase price and associated costs, as well as any expenses incurred in relation to the sale, are generally deductible for tax purposes upon disposal or redemption. Consequently, any loss arising from the disposal or redemption of the Notes is also deductible from the corporation's taxable business income.

If tax has possibly been withheld at source or paid abroad in accordance with the relevant double tax treaty, the elimination of double taxation of the same income can be done in the Czech Republic and the tax duly paid abroad can be credited against the Czech tax liability. However, most of the double tax treaties allocate the taxing right on income from the sale of the securities to the country of residence, so we presume that the elimination of double taxation will only apply in rare cases, if any.

Interest or Compensation Comparable to Interest Paid on the Notes

Any interest or compensation comparable to interest paid on the Notes during their respective loan period is included in the corporation's taxable business income on an accrual basis. This income forms part of the general corporate income tax base and is taxed accordingly.

If tax has possibly been withheld at source or paid abroad in accordance with the relevant double tax treaty, the elimination of double taxation of the same income can be done in the Czech Republic and the tax duly paid abroad can be credited against the Czech tax liability.

Disposal and/or Redemption of the Warrants and/or the Certificates

Income derived from the disposal and/or redemption of Warrants or Certificates is treated as part of a corporation's taxable business income. Such income is generally taxed in the same manner as described above for the disposal and/or redemption of the Notes.

The exercise of Warrants, when it involves the physical settlement of the underlying (third-party) Reference Asset, is likely to be treated as an acquisition of the underlying asset by the holder. As a result, no immediate taxation is triggered at the time of exercise. Instead, any subsequent sale of the physically-settled underlying Reference Asset will trigger income taxation.

Dividends

In cases where any structured product yields dividends (e.g., from embedded equity instruments), such dividends are generally included in the recipient corporation's general corporate income tax base unless they qualify for exemption under the participation exemption regime (unlikely in case of the Securities).

For dividends received from foreign sources, unless specifically exempt from tax, the income is taxed within a separate corporate tax base. This separate tax base is subject to a flat tax rate of 15%, distinct from the general corporate income tax base.

If tax has possibly been withheld at source or paid abroad in accordance with the relevant double tax treaty, the elimination of double taxation of the same income can be done in the Czech Republic and the tax duly paid abroad can be credited against the Czech tax liability.

Stamp tax

The Czech Republic does not impose any stamp tax.

Czech Tax Non-Resident Holders – Corporations

A corporate holder of the Securities who is not a Czech tax resident is generally not subject to Czech taxation on capital gains (corporate income tax) or interest payments, provided that:

- (i) the holder is not a resident of the Czech Republic for tax purposes, and
- (ii) the holder does not carry on business activities in the Czech Republic or maintain a permanent establishment in the Czech Republic to which the Securities are attributable.

Czech Tax Non-Resident Holders – Gift and Inheritance Tax

There is no specific gift tax in the Czech Republic. However, gifts are generally treated as income and are therefore subject to corporate income tax (in the form of withholding tax if paid to a Czech non-residents), unless an exemption applies.

Similarly, there is no inheritance tax in the Czech Republic. Inheritance income is treated as taxable income under corporate income tax rules but is currently exempt from taxation under these provisions.

If the gifted or inherited income (i.e. the Securities in this case) generates any additional income (e.g., dividends, interest, proceeds from redemption or sale of the Securities, etc.), such income is not tax-exempt and should be taxed in accordance with the general rules outlined in this document."

SCHEDULE 4

IMPORTANT LEGAL INFORMATION

(a) Amendments to Important Legal Information

Paragraph 8 entitled "Passporting" on page 871 of the Original Base Prospectus shall be deleted in its entirety and replaced with the following:

"8. Passporting

In accordance with Article 25(1) of the EU Prospectus Regulation, the CSSF has been requested to provide the following competent authorities with a certificate of approval attesting that the Base Prospectus of each of JPMCFC, JPMSP, JPMorgan Chase Bank, N.A. and JPMorgan Chase & Co. has been drawn up in accordance with the EU Prospectus Regulation:

- *Finanzmarktaufsicht (FMA) (Austria);*
- *Commission bancaire, financière et des assurances (CBFA) (Belgium);*
- *Česká národní banka (Czech Republic);*
- *Finanstilsynet (Danish FSA) (Denmark);*
- *Finanssivalvonta (Fiva) (Finland);*
- *Autorité des marchés financiers (AMF) (France);*
- *Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin) (Germany);*
- *Hellenic Capital Market Commission (CMC) (Greece);*
- *Magyar Nemzeti Bank (MNB) (Hungary);*
- *Central Bank of Ireland (CBI) (Ireland);*
- *Commissione Nazionale per le Società e la Borsa (CONSOB) (Italy);*
- *Financial Market Authority Liechtenstein (FMA) (Liechtenstein);*
- *Autoriteit Financiële Markten (AFM) (The Netherlands);*
- *Portuguese Securities Market Commission (CMVM) (Portugal);*
- *Comisión Nacional del Mercado de Valores (CNMV) (Spain); and*
- *Finansinspektionen (FI) (Sweden)."*