

JPMorganChase

Reid R. Broda
Managing Director
Corporate Legal Department

March 5, 2025

Jerry Bowyer
Via Email
jerry@bowyerresearch.com Bowyer
Research
P.O. Box 120
McKeesport, PA 15135

Dear Mr. Bowyer:

Thank you for your engagement on the shareholder proposal you submitted on behalf of [REDACTED] entitled "**Report on Faith-Based Employee Resource Groups.**" We have appreciated the candid and professional discussion as we focus on shareholder value.

As discussed, we have come to following agreement:

- 1) Proponent(s) will withdraw the shareholder proposal submitted for consideration at the May 2025 Annual General Meeting.
- 2) JPMorgan Chase & Co. (JPMC) agrees to amend Section 3.2 its Code of Conduct as follows as indicated in red:

3.2 Diversity and Inclusion is a Priority

A diverse network of people, a vibrant mix of cultures, a broad range of skills and experiences -we celebrate all the people of JPMorganChase around the world. A diversity of colleagues means diverse ideas and a more inclusive work experience. It also means that our workforce reflects the diverse set of customers we serve and helps us to address -and respond to -a wide variety of needs and opportunities in the marketplace.

We prohibit discrimination, harassment, bias and prejudice in our workplace and against our workforce based on an individual's race, color, national origin or ancestry, ethnic origin, citizenship status, creed, religion, religious affiliation, **religious views**, age, sex, gender, pregnancy, maternity, paternity, caring responsibilities, marital status, relationship status, civil partnership, sexual orientation, transgender status, gender identity, gender expression, intersex status, genetic information, physical or mental disability or protected condition, military or veteran status, an individual having been a victim of domestic violence, sexual assault or abuse, an individual being the victim of a crime, any other community group protected under applicable law, or any other status protected under applicable local law.

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We do not tolerate discrimination, harassment, or inappropriate or abusive conduct by or against employees, customers, suppliers, contractors, or any other individuals who conduct business or seek to do business with our firm based on race, color, ethnicity, religion, religious affiliation, or religious views, national origin or ancestry, gender, military status, disability, marital or familial status, political opinions, speech or affiliations, age, or any status protected under applicable local law.

We take all allegations of discrimination or harassment seriously. It is each employee's responsibility to report any concern or conduct that is or may be unlawful, abusive, or otherwise violates firm policies.

- 3) The Amendment will be completed and posted on the Company website on or before July 31, 2025.
- 4) For three years from the date hereof, JPMC agrees to provide prompt notice to Jerry Bowyer via jerry@bowyerresearch.com with a copy to Jeremy Tedesco via jtedesco@adfflegal.org of any amendment, alteration, replacement, deletion, or supplement to section 3.2 of its Code of Conduct related to "religion, religious affiliation, religious views, political opinions, speech or affiliations" and any change to its Code of Conduct that would impact the interpretation or application of Section 3.2 to related to the same.
- 5) The above agreement has been entered into and accepted by duly authorized signatories of the parties.

Agreed and Accepted:

JPMorgan Chase & Co.

By: R. R. Broda
Reid R. Broda
Office of the Secretary
Associate Corporate Secretary

Date: 3/5/25



By: Jerry Bowyer
Jerry Bowyer
President
Bowyer Research, Inc.

Date: 3/5/25

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Managing Director
Corporate Legal Department

cc: Krista McGruder
Irene Han
[REDACTED]
Susan Bowyer (susan@bowyerresearch.com) Jeremy
Tedesco(jtedesco@adflegal.org)