

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

*(updated on 17 April 2020)*

**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 Chief Executive Officer of APAC and Hong Kong 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
- ASIFMA (Asia Securities Industry & Financial Markets Association)

**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

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 Practicing 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)

Raj Ray

Mr. Ray is a Non-Executive Director of JPMSAPL and the Head of Human Resources, APAC for J.P. Morgan, and was previously the Head of Banking Compliance, APAC. Prior to joining J.P. Morgan, Mr. Ray held various senior roles as Chief Operating Officer, APAC and General Counsel, APAC with an international financial services institution. Mr. Ray is a solicitor of the Senior Courts of England and Wales.

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. During the year ended 31 December 2019, 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 two members, including an Independent Non-Executive Director. From its establishment in June 2019, during the year ended 31 December 2019, two 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. From its establishment in December 2019 to the date hereof, no nomination committee meeting has yet been 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. From its establishment in December 2019 to the date hereof, no remuneration committee meeting has yet been held.

*(updated on 1 November 2019)*

## **Chief Risk Officer**

Ms. Laura Cumming 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.