

JPMORGAN CHASE & CO.

July 16, 2024

Lei Yu
160 Morgan Street, APT 1711
Jersey City, NJ, 07302

Dear Lei,

Due to changes in our business, our staffing needs have changed. As a result, your position will be eliminated and your employment with JPMorgan Chase & Co. and all of its affiliates (the "Firm") will terminate effective 10/13/2024 (your "Termination Date"). This notice letter ("Notice Letter") describes the severance pay and related benefits and services for which you will be eligible based on the terms of the JPMorgan Chase Severance Pay Plan (the "Severance Plan") or the statutory payment under the New Jersey Millville-Dallas Airmotive Plant Job Loss Notification Act (the "NJ Notification Act").

Included with this Notice Letter is the NJ Notification Act Addendum, and additional information required by the NJ Notification Act.

While we do not anticipate any changes regarding your job elimination, JPMorgan Chase reserves the right to rescind this Notice Letter or change your Termination Date for any reason.

Notice Period

Your notice period begins immediately as of the date of this Notice Letter and ends on your Termination Date ("Notice Period"). Under the NJ Notification Act, you are entitled to a 90 day notice period ("NJ Notice"). During your Notice Period, you will continue to be treated as an active employee and will be expected to continue performing your assigned duties, unless otherwise directed by your manager. Generally, you will be asked to work during your Notice Period unless otherwise directed by your manager. Any period of non-working notice will reduce the severance paid to you by a correlating amount. You will continue to receive your regular wages during this Notice Period, unless you are a commissioned employee or have been otherwise instructed by your manager.

You will only be eligible to receive a payment and related benefits and services under the Severance Plan or the NJ Notification Act, not both. Any payments made under the Severance Plan will be inclusive of any required payment under the NJ Notification Act. Below you will find a description of the pay and benefits available and what you need to do to obtain the benefit.

	JPMorgan Chase Severance Pay Plan	New Jersey Notification Act
Lump-sum payment	16 weeks of severance-eligible compensation Your severance payment will be paid to you in one lump sum, provided that you timely execute the Release Agreement. If the Firm receives your executed Release within the required time frame, subject to your compliance with your employment obligations described herein, your	1 Week of pay, based on each full year of employment with JPMorgan Chase. The weekly pay rate is calculated based on an employee's final regular rate of compensation or an employee's average regular rate over the last three years of employment, whichever is higher. This payment will be paid to you in one

	severance payment will be made within two regularly-scheduled pay periods after your termination date. Your severance payment will be reduced by any period of non-working notice.	lump sum payable within the next regularly scheduled pay period after your termination date. Applicable taxes and other legally required deductions will be withheld from your severance payment. No benefit deductions/contribution will be taken from your severance payment for any benefits you are participating in when your employment ends.
Benefits continuation	If you receive severance benefits under the Severance Pay Plan because your job was eliminated, you may have a company subsidy applied toward your COBRA premium for medical and dental coverage (if you elect COBRA coverage). This subsidy allows you to pay for COBRA coverage at the same price you would pay as an active employee, rather than at the 102% COBRA rate, for a certain period of time. Please see the As You Leave Guide for details and the implications of electing COBRA if you are Medicare-eligible.	Health care and wellness program benefits for you — and your covered dependents — end as of the last day of the month in which you leave the firm. If you are currently enrolled in the Medical Plan (including the Medical Reimbursement Account [MRA]), Dental Plan, Vision Plan or Health Care Spending Account, you may elect to continue this coverage for you and your covered dependents by enrolling in the Consolidated Omnibus Budget Reconciliation Act (COBRA). You will not be eligible for the company subsidy if you elect to receive payment under the NJ Notification Act.
Career services	As described below.	Not eligible.
Long Term Incentive Plan Awards	Outstanding awards are eligible for job elimination treatment. See the As You Leave Guide, Award Agreement and Terms & Conditions for further information.	Not eligible for job elimination treatment.
Additional services and benefits available	Please see the As You Leave Guide or the Severance Pay Plan Summary Plan Description for a full description of the benefits and services available under the Severance Pay Plan.	Not eligible.
Release of Claims	Required.	Not required.
How to make your selection:	Sign the Release Agreement attached to this letter.	No further action required. If you do not return the Release Agreement by the date designated below, you will be paid the NJ Notification Act lump-sum payment.

Continuing Obligations

During your employment with the Firm, including but not limited to your Notice Period, you are expected to comply with the reasonable requests of your manager, including performing your job responsibilities and assigned duties in a satisfactory manner to the extent requested by your manager, and comply with the Firm's Code of Conduct and other applicable policies. Please note that during your employment generally, and your Notice Period in particular, you are required to protect the Firm's confidential information and to act appropriately with respect to Firm assets. You are prohibited from transmitting Firm confidential or business information to your personal email account for any reason or from transmitting confidential or business information to any email account outside the Firm, or downloading, transferring or otherwise taking or using any Firm confidential or business information without a

specifically authorized JPMorgan Chase business purpose. Confidential information as referenced here includes, but is not limited to, business communications, and information relating to past, present and prospective customers, business partners, suppliers, directors and employees, as well as, any work-product, invention, concept or process related to JPMorgan Chase business that you worked on, developed or to which you had access, during your employment with the Firm. A breach of these obligations may impact your eligibility to receive severance payments and related benefits and result in disciplinary action up to and including termination.

If you fail to follow the reasonable directives of your manager or perform in a satisfactory manner to the extent requested, if you are determined by the Firm to have violated the Code of Conduct or other policy or if you leave the Firm before your Termination Date without having been released by your manager, you will not be eligible for the pay and/or related benefits and services described in this Notice Letter.

If for any reason the number of weeks of severance pay described in this letter differs from the number of weeks that you are eligible to receive under the Severance Plan, you will receive the number of weeks specified in the Severance Plan, provided you return the executed Release.

Taxes and Withholdings

Applicable taxes and other legally required deductions will be withheld from your payment. No benefit deductions/contribution will be taken from your severance payment for any benefits you are participating in when your employment ends.

Please Note: Because your payment is not considered eligible benefits pay under the JPMorgan Chase 401(k) Savings Plan or Retirement Plan, any 401(k) Savings Plan contributions, as well as Retirement Plan pay credits, will end as of your Termination Date.

Time to Execute the Release

To receive the severance pay, benefits and services under the Severance Plan you must execute a Release. Included with this Notice Letter is the Release. You have until 10/13/2024 (90 calendar days from the date of this Notice Letter) to execute the Release electronically. If the Firm is not in receipt of your executed Release within this time frame, you will not be eligible for the severance pay and related benefits and services under the Severance Plan. If JPMorgan does not receive a signed Release within this 90 day period, you will automatically receive the NJ Payment

After executing the Release, you will have seven calendar days to change your mind and revoke it. Your revocation must be in writing and delivered within the seven-day period to JPMorgan Chase Human Resources (as noted in the Release). If you revoke the Release, you will not be eligible for the severance pay and related benefits and services described in this letter.

Participating in the JPMorgan Chase U.S. Benefits Program

Please review the attached "JPMC U.S. Benefits Program Highlights" for details surrounding benefits coverage following your Termination Date.

Paid Time Off

You will be paid for any accrued and unused vacation time for which you are eligible as of your Termination Date on the next regularly scheduled payroll date as in effect for active employees. The rules in the state where you work may have different payout timing requirements. If you have used more vacation than you have accrued by your Termination Date, this will be considered a salary advance and will be recovered at termination. If you have been paid for **any** time to which you are not entitled, the overpayment amount will be counted toward your vacation allotment, unless state or local law has different requirements. In addition, you will be compensated for any earned and unused floating holidays for which you are eligible. Any other unused sources of paid time off are not paid out unless the laws of

the state where you work require payment.

Severance and Internal or External Job Opportunities

Assuming you otherwise meet the eligibility criteria, you may pursue open job opportunities at the Firm. To do so, please create or update your online job search profile at me@jpmc > Career > Jobs.

When updating your profile, please be sure to include your JPMorgan Chase SID in the employee ID field and respond appropriately to all profile questions regarding your job elimination.

Career Services

You will be eligible for assistance in making the transition to other employment through Career Services provided you execute the Release. These services are available at no cost to you and include individual sessions and job search workshops, and assistance with resume preparation, interviewing and networking. You may begin using Career Services in advance of executing the Release by registering with Lee Hecht Harrison at 1-888-224-4120 at any time during your notification period, but no later than 90 days after your termination date. Employees at the Vice President level and above are eligible for 6 months of services, and employees below the Vice President level are eligible for 3 months of services. However, if you do not execute the Release within the required time frame, you may not continue to use these services.

Securing Another Position with the Firm

If you secure another position with the Firm before your Termination Date, you will not receive severance benefits because you will not have lost employment. However, if within 90 days of the placement in the new position, either you or the applicable manager determines that the position is not suitable, you will be eligible to receive severance pay and related benefits and services under the Severance Plan provided you timely execute a new Release and terminate employment with the Firm.

If you secure another position with the Firm after your Termination Date, you must repay the unused portion of your severance prior to being re-employed. If within 90 days of the placement, either you or the applicable manager determines that the new position is not suitable, you will be eligible to receive severance pay and related benefits and services will resume for the balance of the period afforded under the Severance Plan, provided you satisfy all the terms and conditions of the Severance Plan, including timely execution of a new Release when your placement ends and your employment terminates.

Securing a Position Outside the Firm

If you secure employment outside of JPMorgan Chase after you receive this Notice Letter but before your Termination Date, please speak directly with your manager. Your Termination Date may, in the complete discretion of the Firm, be accelerated to your last day of employment before you begin external employment. The first day of your eligibility for benefits under the Severance Plan will be the day following your accelerated Termination Date, provided you have executed and not revoked the Release. You will not receive pay for the remainder of the Notice Period.

Important Note: Please see the attached "Guide to Your Benefits When You Leave JPMorgan Chase" regarding the impact your new employment may have on your subsidized Consolidated Omnibus Budget Reconciliation Act (COBRA) coverage.

Questions/Contacts

JPMorgan Chase is committed to supporting you during this period of employment transition. Contacts for questions and additional information are below:

For Questions on:	Contact	Phone Number
Eligibility for severance pay, the	HR Answers Contact Center*	1-877-JPMChase (1-877-576-

related benefits and services and/or the enclosed Release Agreement		2427) Outside the U.S. (1-212-552-5100)
Career Services	Lee Hecht Harrison	1-888-224-4120

*Customer Service Representatives are available Monday through Friday from 8:00 a.m. to 7:00 p.m. ET, except certain U.S. holidays.

On behalf of JPMorgan Chase, we wish you every success in your future endeavors.

Sincerely yours,

Corporate Human Resources

Enclosures:

Release Agreement

JPMC U.S. Benefits Program Highlights

Answers to Commonly Asked Questions About Job Elimination

New Jersey Notification Act Frequently Asked Questions

NJ Notification Act Addendum (sent under separate cover)

This letter serves as notice under applicable federal, state, and/or local law regarding plant closings and job layoffs, including the Worker Adjustment and Retraining Notification Act (WARN), if applicable. If WARN applies, please be advised that this job elimination is expected to be permanent in nature and that no "bumping rights" exist.
