

Ref: N630281

Krishna Korrapati
2
Hanson Street
Glasgow
G31 2JW

25 August 2017

Dear Krishna,

I am writing to acknowledge your letter of resignation from J.P. Morgan International Bank Limited (the "Company") dated 14 August 2017. I confirm that your last day of employment with the Company will be 8 September 2017 ("Date of Termination") and your last day in the office will be 8 September 2017.

In connection with this please note the following:

Exclusivity of Services

I would like to take this opportunity to remind you that you are still employed by J.P. Morgan International Bank Limited ("the Company") until 8 September 2017 and therefore you are not permitted to commence employment with any other organisation until after that date.

Confidentiality & Restrictive Covenants

You are reminded that pursuant to the contractual terms of your employment, you shall continue to be bound by those terms of your contract relating to secrecy and Business Restraint Covenants. You are specifically reminded that, even having left employment with the Company you will not disclose to any third party any trade secrets or other confidential information concerning the organisation and affairs of the Company or any subsidiary or Associated Companies. You will not make use of your knowledge of computer systems developed by the Company or any subsidiary or Associated Companies, particularly the PC databases, and shall not have made any copies of the Company's or any subsidiary or Associated Company's proprietary software that you have had access to during your employment. Furthermore, you are reminded of the obligations that you have post employment in relation to non-enticement of employees and non-solicitation of clients for a period of 6 months from your Termination Date. Where your contract of employment does not specifically make reference to the restrictive covenants, you are bound by the terms of the Code of Conduct.

You are reminded that the Company will take any breach of the above by you extremely seriously and reserves its right to pursue any legal recourse open to it in the event that you are found to have acted in breach of the above terms.

Bank Property

You shall return to your manager immediately all Company and/or Associated Company property that is in your possession or custody or under your control. The property to which this paragraph applies extends to but is not limited to passes, keys, corporate credit cards, business equipment, documents, correspondence, lists of customers and clients, computer discs and data and all copies and duplicates of such items.

Outstanding Expenses

We would remind you that you are personally responsible for the settlement of your Corporate credit card account (if applicable), which will be closed effective immediately. If you have any outstanding Travel/Entertainment expenses or Petty Cash Advances, you must ensure that these are reconciled and authorised prior to your termination date.

Final Salary

Please note that you are paid on the 26th of each month for the whole of that month, i.e in arrears for the period 1st to 26th and in advance for the period 27th to the last working day of the month. If you are finishing part way through a month you will only receive salary for the number of days worked in that month.

Any outstanding balance of loans or debts to the Company, including season ticket loans, will be deducted from your last salary payment, where possible. If there are any remaining loans or debts owed to the Company after your leave date, you will be contacted directly with regards to arranging reimbursement to JPMorgan.

Prior to your leave date you should print off hard copies of any payslips you might need for future reference; should you experience any difficulties with this please call the payroll help line on 0207 134 0606 (option 1) to get these sent to the home address we have on file for you.

Your P45 will be sent to your home address as above and will be issued on or around the 26th of the month in which you were processed as a leaver in payroll. Please advise us of any future change of address by sending an email to: hr.datamanagement@jpmorgan.com

Holiday Pay

You will have accrued 7 days outstanding holiday up to your leaving date. The Company will pay you holiday pay in respect of any accrued holiday entitlement which is not taken between now and your leaving date, less normal deductions.

Benefits

All benefits will cease from your official Date of Termination.

Accrued pension benefit

The Company's contributions to the JPMorgan Pension Plan and your life assurance benefit will cease from the Termination Date. You will receive in due course a statement of your accrued benefits under the JPMorgan Pension Plan and of the options available to you for dealing with your benefits. Should you have any queries prior to the Termination Date please contact Plan Administrators, Towers Watson, on 01737 227589.

Long-Term Incentive Plan (LTIP) Awards (including Restricted Stock Units (RSUs) and Stock Appreciation Rights)

Upon resigning from the Company, generally if you have any outstanding LTIP restricted stock units (RSUs) or Stock Appreciation Rights, your awards will be forfeited when your employment with the Company ends on your termination date; however, different treatment may apply depending on the terms and conditions of your award(s). For questions about treatment, e-mail Executive Compensation via internal e-mail at Executive Compensation or external e-mail at Executive.Compensation@jpmchase.com. To exercise any outstanding Stock Appreciation Rights, please refer to "Exercising Your Stock Appreciation Rights" below.

Exercising Your Stock Appreciation Rights

You can exercise any outstanding Stock Appreciation Rights from the Stock Programs Web Center at Computershare. **Please Note:** Transactions must be executed prior to 3:45 p.m. Eastern Time on the expiration date (or the trading day prior if the expiration date is a non-trading day) or the award will be forfeited. To access the Stock Programs Web Center:

- Go to <https://myrewards.jpmorganchase.com>
- Select Stock Program Resources
- Select Computershare Employee Online
- Click on "View Account" for "Employee Grants and Awards" to view details of your awards
- Select "Grants and Awards"
- Click on 'select' next to the relevant award, select the exercise button and follow the prompt

Please note you must ensure your W-8BEN form has been certified **before** you exercise any SARs. Failure to certify your W-8BEN will result in 28% U.S tax withholding being applied to your exercise

Employee Stock Purchase Plan

Upon resigning from the Company, your participation in the plan will end immediately after the purchase date following the date of your final regular salary payment. The shares in your account will remain in the ESPP account; however, your account will be converted to receive dividends by US dollar check. Since you are no longer an employee of JPMorgan Chase, you are not eligible for the 5% discount on the dividend reinvestment. If you prefer to continue to have your dividends reinvested, please contact Computershare and request that they transfer your balance to a general shareholder account and setup your newly established account for dividend reinvestment. For further information or to transfer your shares to a general shareholder account, please contact Computershare at 001-201-680-6862. The TDD number for participants with a hearing impairment is 001-201-680-6610.

References

All requests for employment references should be sent via email to EMEA_HR_Reference_Request@jpmorgan.com. If you have any general queries, please contact accessHR on 0207 134 0606.

We would like to take this opportunity of thanking you for your past service and wishing you every success for the future.

If you have any questions regarding the content of this letter then please do not hesitate to contact accessHR on 0207 134 0606 to speak to an HR advisor.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'V Mahambre', written over a horizontal line.

Vassudev Mahambre
Vice President
J.P.Morgan Human Resources Department