

NORWEGIAN TRANSPARENCY ACT

DISCLOSURE FOR J.P. MORGAN SE – OSLO BRANCH

June 2025

J.P. Morgan SE - Oslo Branch: Disclosure Under The Norwegian Transparency Act For The Financial Year Ended 2024

Background

The Norwegian Transparency Act requires J.P. Morgan SE - Oslo Branch to publish an annual report regarding its transparency and work on fundamental human rights and decent working conditions.

J.P. Morgan SE - Oslo Branch

J.P. Morgan SE - Oslo Branch NUF with reg.no. 921 560 427 (the “**Norwegian Branch**”) is a Norwegian Registered Foreign Company of the German company J.P. Morgan SE with reg.no. HRB126056 (“**JPMSE**” or the “**Company**”). JPMSE is a subsidiary of the U.S. parent company JPMorgan Chase & Co. (the “**Firm**” or “**Firmwide**”)

Principal activity of J.P. Morgan SE

JPMSE, combines the main business areas¹ of Commercial & Investment Bank (“CIB”) (which includes Banking & Payments, Markets & Securities Services) and Private Bank (“PB”) in a single, EU headquartered pan-European banking entity with a network of branches in the European Economic Area (“EEA”) and the United Kingdom. It thereby facilitates the provision of the Firm’s global products and capabilities to EEA clients of the CIB, as well as EMEA clients of the PB, and provides access to Euro liquidity and products for globally operating clients. JPMSE is generally subject to supranational and various national requirements. Classified as significant institution (“SI”) within the meaning of the SSM Regulation, the Bank is supervised for prudential regulations by a Joint Supervisory Team (“JST”) consisting of the ECB and the National Competent Authorities from both, Germany (BaFin) and Luxembourg (CSSF) in collaboration with Deutsche Bundesbank. Since JPMSE is a German domiciled institution, the German Banking Act (“KWG”), its surrounding by laws and related BaFin prudential circulars are hence applicable to its European branches.

The principal activities of the of the Norwegian Branch are the provision of investment banking business covering Global Corporate Banking services and the provision of international custody products and local depositary services.

The Norwegian Branch is subject to, and its activities are aligned with, the global efforts set out in the Firm’s Environmental, Social and Governance materials. These efforts are detailed in the JPMSE Annual Report and the Non-Financial Report (an Annex to the 2024 JPMSE Annual Report). Due to its comparative size, the Norwegian Branch does not have formally established targets in relation to environmental, climate and social aspects.

Available Disclosures, Standards, and Policies

- The [2024 J.P. Morgan SE Annual Report](#)
- JPMSE’s Non-Financial Report (Annex 3 of the 2024 Annual Report of J.P.Morgan SE) includes the Business Principles and Business Model.
- The Firm’s [Modern Slavery Group Statement](#), affirmed by the Management Board of JPMSE, outlines the steps the Firm is taking to mitigate the potential risk of modern slavery

¹ On January 25, 2024, JPMorgan Chase & Co. announced new responsibilities for several key executives. As a result of these organizational changes, the Firm has reorganized its business segments to reflect the manner in which the segments will be managed. The reorganization of the business segments became effective in the second quarter of 2024.

occurring in its business and supply chain. It is the Firm's policy that it will not knowingly provide financial services to clients where it determines that there is substantiated evidence of forced labor, harmful child labor, human trafficking or other types of modern slavery, and where such client has not put into place adequate practices and policies to remediate such human rights abuses.

The Firm strives to measure the effectiveness of its actions to manage modern slavery risks. It engages with a range of stakeholders on this topic and aims to annually review the policies described in its Modern Slavery Group Statement to support their ongoing appropriateness, considering changing global circumstances and evolving policy environments.

- The Firm's [Human Rights Statement](#) recognizes that human rights issues are a global challenge and acknowledges that its business has the potential to affect communities and the environments they live in. The principles set forth in the United Nations Universal Declaration of Human Rights inform the Firm's respect for the protection and preservation of human rights, and the United Nations Guiding Principles on Business and Human Rights inform the Firm's approach to respecting human rights in its own operations and business relationships.
- The Firm's [Code of Conduct](#) and the Firm's [Supplier Code of Conduct](#) ("Supplier Code") communicate the Firm's expectation that business be conducted ethically and in compliance with the law.

JPMorganChase expects suppliers to demonstrate ethical business conduct and adhere to the law at all times. Our Supplier Code of Conduct outlines our principles and expectations for suppliers, vendors, consultants, agents, contractors, temporary workers, and other third parties working for or on behalf of the Firm, as well as the owners, officers, directors, employees, consultants, affiliates, contractors, and sub-contractors of these supplier organizations and entities.

The Supplier Code of Conduct communicates the Firm's expectations of suppliers across a range of issues, including the need to promote and respect human rights laws by working to prevent forced labor and human trafficking in their operations and supply chains, and by instituting practices and operations that are consistent with the framework provided by the United Nations Guiding Principles on Business and Human Rights and other international human rights agreements. For example, the Firm expects suppliers to comply with all labor laws and take necessary steps to employ only workers who meet applicable minimum legal age requirements in their jurisdiction and provide a work environment free of threats, intimidation and physical harm.

The Supplier Code of Conduct also requires our suppliers to report any concern or suspected violation of the law or regulation related to JPMorganChase's business, the Supplier Code of Conduct, or any Firm policy. The Firm's supplier oversight program executes risk-based due diligence on in-scope suppliers across a range of environmental, social and governance matters including screenings for human rights issues. Procedures are in place for appropriate escalation and remediation of issues in the event such violations are reported.