

JPMorgan Chase Bank, N.A.

JPMorgan Chase Bank, N.A. USD150,000,000 10 Year Fixed Coupon Notes, due 4 February 2036 (the "Securities" or "Notes")

under the

Structured Products Programme for the issuance of Notes, Warrants and Certificates

Issue Price: 100 per cent. of the Aggregate Nominal Amount

Issue Date: 4 February 2026

This information package includes the offering circular dated 17 April 2025 (as may be supplemented from time to time) in relation to the J.P. Morgan Structured Products B.V./JPMorgan Chase Financial Company LLC/ JPMorgan Chase Bank, N.A./ JPMorgan Chase & Co. Structured Products Programme for the issuance of Notes, Warrants and Certificates including all documents incorporated by reference therein (the "Offering Circular") as supplemented by the pricing supplement for the Securities dated 23 January 2026 (the "Pricing Supplement", together with the Offering Circular, the "Information Package").

The Securities will be issued by JPMorgan Chase Bank, N.A. (the "Issuer").

Applications will be made by the Issuer for the Securities to be listed on the Taipei Exchange (the "TPEx") in the Republic of China (the "ROC") and on the Global Exchange Market of Euronext Dublin.

Effective date of listing and trading of the Securities is on or about 4 February 2026.

TPEx is not responsible for the content of the Information Package and any supplement or amendment thereto and no representation is made by TPEx to the accuracy or completeness of the Information Package and any supplement or amendment thereto. TPEx expressly disclaims any and all liability for any losses arising from, or as a result of the reliance on, all or part of the contents of this Information Package and any supplement or amendment thereto. Admission to the listing and trading of the Securities on the TPEx shall not be taken as an indication of the merits of the Issuer or the Securities.

The Securities have not been, and shall not be, offered or sold, directly or indirectly, in the ROC, to investors other than (i) the "professional institutional investors" as defined under Item 1, Paragraph 1, Article 2-1 of the Taipei Exchange Rules Governing Management of Foreign Currency Denominated International Bonds ("TPEx Rules") ("Professional Institutional Investors"), or (ii) the "professional investors" which are juristic persons as defined under Item 2, Paragraph 1, Article 2-1 of the TPEx Rules (together with the Professional Institutional Investors, the "Permitted Professional Investors"). Purchasers of the Securities are not permitted to sell or otherwise dispose of the Securities except by transfer to a Permitted Professional Investor.

The Securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act"). Subject to certain exceptions, the Securities may not be offered, sold, pledged, assigned, delivered, transferred, exchanged, exercised or redeemed within the United States or to, or for the benefit of, U.S. persons (as defined under the Securities Act), except in certain transactions exempt from the registration requirements of the Securities Act.

Lead Manager

SinoPac Securities Corporation

Managers

E.Sun Commercial Bank, Ltd.

First Commercial Bank, Ltd.

Sunny Bank Ltd.

Taishin International Bank Co., Ltd.

Yuanta Securities Co., Ltd.

JPMorgan Securities (Taiwan) Ltd.

PRICING SUPPLEMENT

MiFID II product governance / Professional investors and ECPs only target market – Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Securities has led to the conclusion that: (i) the target market for the Securities is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, "**MiFID II**"); and (ii) all channels for distribution of the Securities to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Securities (a "**distributor**") should take into consideration the manufacturer's target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Securities (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

UK MiFIR product governance / Professional investors and ECPs only target market – Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Securities has led to the conclusion that: (i) the target market for the Securities is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook ("**COBS**"), and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (as amended, the "**EUWA**") (as amended, "**UK MiFIR**"); and (ii) all channels for distribution of the Securities to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Securities (a "**distributor**") should take into consideration the manufacturer's target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the "**UK MiFIR Product Governance Rules**") is responsible for undertaking its own target market assessment in respect of the Securities (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

PROHIBITION OF SALES TO EEA RETAIL INVESTORS: The Securities are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("**EEA**"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of MiFID II; (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended, the "**Insurance Distribution Directive**"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in the EU Prospectus Regulation (as defined below). Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended, the "**EU PRIIPs Regulation**") for offering or selling the Securities or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Securities or otherwise making them available to any retail investor in the EEA may be unlawful under the EU PRIIPs Regulation. Notwithstanding the above, if the Dealer subsequently prepares and publishes a key information document under the EU PRIIPs Regulation in respect of the Securities, then the prohibition on the offering, sale or otherwise making available the Securities to a retail investor in the EEA as described above shall no longer apply.

PROHIBITION OF SALES TO UK RETAIL INVESTORS: The Securities are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of UK domestic law by virtue of the EUWA; (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (as amended, the "**FSMA**") and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in the UK Prospectus Regulation (as defined below). Consequently, no key information document required by Regulation (EU) No 1286/2014 as it forms part of UK domestic law by virtue

of the EUWA (as amended, the "**UK PRIIPs Regulation**") for offering or selling the Securities or otherwise making them available to retail investors in the United Kingdom has been prepared and therefore offering or selling the Securities or otherwise making them available to any retail investor in the United Kingdom may be unlawful under the UK PRIIPs Regulation. Notwithstanding the above, if the Dealer subsequently prepares and publishes a key information document under the UK PRIIPs Regulation in respect of the Securities, then the prohibition on the offering, sale or otherwise making available the Securities to a retail investor in the United Kingdom as described above shall no longer apply.

Pricing Supplement dated 23 January 2026

JPMorgan Chase Bank, N.A.

Legal Entity Identifier (LEI): 7H6GLXDRUGQFU57RNE97

Structured Products Programme for the issuance of Notes, Warrants and Certificates

USD 150,000,000 10 Year Fixed Coupon Notes, due 4 February 2036
(the "Notes" or the "Securities")

The offering circular dated 17 April 2025 and the Supplements to the offering circular listed in the Annex hereto (as so supplemented, the "**Offering Circular**") (as completed and (if applicable) amended by this Pricing Supplement) has been prepared on the basis that:

- (a) any offer of Securities in any Member State of the EEA will be made pursuant to an exemption under the EU Prospectus Regulation from the requirement to publish a prospectus for offers of the Securities. The expression "**EU Prospectus Regulation**" means Regulation (EU) 2017/1129, as amended. Accordingly any person making or intending to make an offer in that Member State of the Securities may only do so in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of the EU Prospectus Regulation or supplement a prospectus pursuant to Article 23 of the EU Prospectus Regulation, in each case, in relation to such offer; and
- (b) any offer of Securities in the United Kingdom will be made pursuant to an exemption under the UK Prospectus Regulation from the requirement to publish a prospectus for offers of the Securities. The expression "**UK Prospectus Regulation**" means Regulation (EU) 2017/1129 as it forms part of UK domestic law by virtue of the EUWA. Accordingly any person making or intending to make an offer in the United Kingdom of the Securities may only do so in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to section 85 of the FSMA or supplement a prospectus pursuant to Article 23 of the UK Prospectus Regulation, in each case, in relation to such offer.

Neither the Issuer nor any Dealer has authorised, nor do they authorise, the making of any offer of Securities in any other circumstances.

The Securities may only be offered and the Offering Circular and this Pricing Supplement as well as any other offering or marketing material relating to the Securities may only be offered to investors in Switzerland pursuant to an exception from the prospectus requirement under the Swiss Financial Services Act ("**FinSA**"), as such terms are defined under the FinSA. Neither this document nor the Offering Circular nor any other document related to the Securities constitutes a prospectus within the meaning of the FinSA and no prospectus pursuant to the FinSA will be prepared in connection with such offering of the Securities.

The Securities have not been, and shall not be, offered or sold, directly or indirectly, in the Republic of China ("**ROC**"), to investors other than (i) "professional institutional investors" as defined under Item 1, Paragraph 1, Article 2-1 of the Taipei Exchange Rules Governing Management of Foreign Currency Denominated International Bonds ("**TPEx Rules**") ("**Professional Institutional Investors**"), or (ii) "professional investors" which are juristic

persons as defined under Item 2, Paragraph 1, Article 2-1 of the TPEx Rules (together with the Professional Institutional Investors, the **"Permitted Professional Investors"**). Purchasers of the Securities are not permitted to sell or otherwise dispose of the Securities except by transfer to a Permitted Professional Investor.

If you purchase the Securities described in this Pricing Supplement after the date hereof, you should review the most recent version (if any) of the Offering Circular and each supplement thereafter up to (and including) the date of purchase to ensure that you have the most up to date information on the Issuer and (if applicable) the Guarantor on which to base your investment decision (note that the terms and conditions of the Securities will remain as described in this Pricing Supplement and the version of the Offering Circular described above, subject to any amendments notified to Holders). Each supplement and replacement version (if any) to the Offering Circular can be found on (www.luxse.com) and (<https://www.euronext.com/en/markets/dublin>).

Taipei Exchange ("TPEx") is not responsible for the content of this Pricing Supplement and the Offering Circular and any supplement or amendment thereto and no representation is made by TPEx to the accuracy or completeness of this Pricing Supplement and the Offering Circular and any supplement or amendment thereto. TPEx expressly disclaims any and all liability for any losses arising from, or as a result of the reliance on, all or part of the contents of this Pricing Supplement and the Offering Circular and any supplement or amendment thereto. Admission to the listing and trading of the Securities on the TPEx shall not be taken as an indication of the merits of the Issuer or the Securities.

RISK FACTORS

Purchase of these Securities involves substantial risks

Investors should ensure that they understand the nature of the risks posed by, and the extent of their exposure under, the Securities. Investors should make all pertinent inquiries they deem necessary without relying on the Issuer or the Dealer. Investors should consider the suitability of the Securities as an investment in light of their own circumstances, investment objectives, tax position and financial condition. Investors should consider carefully all the information set forth in this Pricing Supplement along with all the information set forth in the Offering Circular. Investors should pay particular attention to the section entitled "Risk Factors" in the Offering Circular (pages 36 to 150 inclusive).

The Issuer may redeem the Securities prior to the Maturity Date where, due to a change in law, a court ruling or some other administrative, regulatory or legal action which occurs on or after the Issue Date, the Issuer (or the relevant affiliate which has entered into hedging arrangements in respect of the Issuer's obligations under the Securities) has incurred (or there is a substantial likelihood that it will incur) a materially increased tax burden in relation to its hedging arrangements in respect of the Securities. In such case, the Issuer may (subject to certain conditions), on giving (generally) not less than 30 and not more than 60 days' notice, redeem the Securities at their Early Payment Amount (as described below). J.P. Morgan anticipates that the risk of such event occurring is remote, and further anticipates that in such unlikely event, it would not exercise its right to redeem the Securities unless the additional tax payable by it is or would be a substantially material amount. A pre-condition to the exercise of such right is the delivery by the Issuer to the Relevant Programme Agent of an opinion of independent legal advisers of recognised standing confirming that the terms described in the first sentence of this paragraph are met. If the Securities are redeemed in these circumstances, the Early Payment Amount you receive may be less than the original purchase price of the Securities. You may not be able to reinvest the early redemption proceeds in an investment having a similar rate of return.

The Issuer may redeem the Securities in certain other extraordinary circumstances prior to the Maturity Date including (i) certain circumstances where it has or will (or there is a substantial likelihood that it will) become obliged to pay withholding tax or additional amounts due to withholding tax being payable on the Securities; and (ii) the occurrence of an Extraordinary Hedge Disruption Event (as described in the terms and conditions of the Securities). As described above, in such case, the Issuer may (subject to certain conditions), redeem the Securities at their Early Payment Amount. The Early Payment Amount may be less than the original purchase price of the

Securities. You may not be able to reinvest the early redemption proceeds in an investment having a similar rate of return.

Tax Risks

See also the section entitled "*Taxation – United States Federal Income Taxation*" in this Offering Circular.

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the General Conditions and the Specific Product Provisions (as may be amended and/or supplemented up to, and including, 4 February 2026) set forth in the Offering Circular. Full information on the Issuer and the offer of the Securities is only available on the basis of the combination of this Pricing Supplement and the Offering Circular (including all documents incorporated by reference). The Offering Circular (including all documents incorporated by reference) is available from The Bank of New York Mellon S.A./N.V., Luxembourg Branch, at Vertigo Building, Polaris, 2-4 rue Eugène Ruppert, L-2453, Luxembourg, and Matheson LLP, at 70 Sir John Rogerson's Quay, Dublin 2, Ireland, and the Offering Circular is available in electronic form on Euronext Dublin's website (<https://www.euronext.com/en/markets/dublin>).

1.	Issuer:	JPMorgan Chase Bank, N.A.
2.	(i) Series Number:	2016-14353
	(ii) Tranche Number:	One
3.	Specified Currency or Currencies:	United States Dollar ("USD" or "U.S.\$")
4.	Notes, Warrants or Certificates:	Notes
5.	Aggregate Nominal Amount:	
	(i) Series:	USD 150,000,000 (150 Securities, each of the Specified Denomination)
	(ii) Tranche:	USD 150,000,000 (150 Securities, each of the Specified Denomination)
6.	Issue Price:	100 per cent. of the Aggregate Nominal Amount
		The Issue Price specified above may be more than the market value of the Securities as at the Issue Date, and the price, if any, at which the Dealer or any other person is willing to purchase the Securities in secondary market transactions is likely to be lower than the Issue Price. In particular, where permitted by applicable law and subject to any additional <i>ex ante</i> cost disclosure required by such, the Issue Price may take into account amounts with respect to commissions relating to the issue and sale of the Securities as well as amounts relating to the hedging of the Issuer's obligations under the

Securities and secondary market prices may exclude such amounts.

If any commissions or fees relating to the issue and sale of the Securities have been paid or are payable by the Dealer to an intermediary, then such intermediary may be obliged to fully disclose to its clients the existence, nature and amount of any such commissions or fees (including, if applicable, by way of discount) as required in accordance with laws and regulations applicable to such intermediary, including any legislation, regulation and/or rule implementing the Markets in Financial Instruments Directive (Directive 2014/65/EU, as amended), or as otherwise may apply in any non-EEA jurisdictions

Investors in the Securities intending to invest in Securities through an intermediary (including by way of introducing broker) should request details of any such commission or fee payment from such intermediary before making any purchase hereof

(i) Specified Denomination:	USD 1,000,000
	For the avoidance of doubt, the Specified Denomination of the Note may not be subdivided throughout the tenor of the Note
(ii) Trading in Units (Notes):	Not Applicable
(iii) Minimum trading size:	The Securities may only be traded in a minimum initial amount of one Security (corresponding to a nominal amount of USD 1,000,000) and, thereafter, in multiples of one Security (corresponding to a nominal amount of USD 1,000,000)
7. Issue Date:	4 February 2026
Trade Date:	14 January 2026
8. Maturity Date:	4 February 2036, subject to adjustment in accordance with the Following Business Day Convention

PROVISIONS APPLICABLE TO NOTES

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

9. Interest Commencement Date:	Issue Date
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10.	Fixed Rate Note Provisions:	Applicable
	(i) Rate of Interest:	5.00 per cent. per annum (5.00% p.a.) payable annually in arrear (subject as provided in (iii) below)
	(ii) Interest Payment Date(s):	4 February of each year commencing on, and including, 4 February 2027 to, and including, the earlier of (i) the Optional Redemption Date in respect of which the Call Option is exercised (if any), and (ii) the Maturity Date, in each case, subject to adjustment, for payment purposes only, in accordance with the Following Business Day Convention
	(iii) Fixed Coupon Amount:	USD 50,000 per USD 1,000,000 in nominal amount (for the avoidance of doubt, the amount of interest payable on each Interest Payment Date shall be the Fixed Coupon Amount)
	(iv) Broken Amount(s):	Not Applicable
	(v) Day Count Fraction (General Condition 4.1):	30/360, unadjusted
	(vi) Interest Determination Date(s):	Not Applicable
	(vii) Other terms relating to the method of calculating interest for Fixed Rate Notes:	Not Applicable
11.	Floating Rate Note Provisions:	Not Applicable
12.	Zero Coupon Note Provisions:	Not Applicable
13.	Variable Linked Interest Provisions:	Not Applicable
14.	Dual Currency Note Provisions:	Not Applicable

PROVISIONS RELATING TO REDEMPTION OF NOTES

15.	Call Option:	Applicable
	(i) Optional Redemption Date(s):	4 February of each year commencing on, and including, 4 February 2028 and ending on, and including, 4 February 2035 (for the avoidance of doubt, an Optional Redemption Date that falls on a day that is not a Business Day will be adjusted in accordance with the Following Business Day Convention for the purpose of payment; however, it will not be adjusted for the purpose of calculating the Fixed Coupon Amount per Note or for determining when the

		notice in respect of exercising the Issuer Call Option needs to be given)
(ii)	Optional Redemption Amount(s) and method, if any, of calculation of such amount(s):	In respect of each Note of the Specified Denomination and the relevant Optional Redemption Date, USD 1,000,000 per Note of the Specified Denomination
(iii)	If redeemable in part:	Not Applicable
(a)	Minimum nominal amount to be redeemed:	Not Applicable
(b)	Maximum nominal amount to be redeemed:	Not Applicable
(iv)	Description of any other Issuer's option:	Not Applicable
(v)	Notice period (if other than as set out in General Condition 5.1):	The Issuer may, on giving not less than five (5) Business Days' irrevocable notice (there shall be no maximum notice period) to the Holders in accordance with General Condition 27 (<i>Notices</i>), redeem all (and not some only) of the Notes on any Optional Redemption Date The first sentence of General Condition 5.1 (<i>Redemption at the Option of the Issuer</i>) shall be amended accordingly
16.	Put Option:	Not Applicable
17.	Final Redemption Amount:	USD 1,000,000 per Note of the Specified Denomination
18.	Early Payment Amount:	Early Payment Amount 2
19.	Credit Linked Note Provisions:	Not Applicable
20.	Details relating to Instalment Notes:	Not Applicable
21.	Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment:	Not Applicable

PROVISIONS APPLICABLE TO WARRANTS

Paragraphs 22-34 are intentionally deleted

PROVISIONS APPLICABLE TO CERTIFICATES

Paragraphs 35-42 are intentionally deleted

SPECIFIC PRODUCT PROVISIONS APPLICABLE TO THE SECURITIES

SHARE LINKED PROVISIONS

43. **Share Linked Provisions:** Not Applicable

INDEX LINKED PROVISIONS

44. **Index Linked Provisions:** Not Applicable

COMMODITY LINKED PROVISIONS

45. **Commodity Linked Provisions:** Not Applicable

FX LINKED PROVISIONS

46. **FX Linked Provisions:** Not Applicable

FUND LINKED PROVISIONS

47. **Fund Linked Provisions:** Not Applicable

MARKET ACCESS PARTICIPATION PROVISIONS

48. **Market Access Participation Provisions:** Not Applicable

LOW EXERCISE PRICE WARRANT PROVISIONS

49. **Low Exercise Price Warrant Provisions:** Not Applicable

RATE LINKED PROVISIONS

50. **Rate Linked Provisions:** Not Applicable

BOND LINKED PROVISIONS

51. **Bond Linked Provisions:** Not Applicable

GENERAL PROVISIONS APPLICABLE TO THE SECURITIES

52. **New Safekeeping Structure (in respect of Registered Notes) or New Global Note (in respect of Bearer Notes):** Not Applicable

53. **Form of Securities:** Registered Securities

(i) Temporary or Permanent Bearer Global Security / Registered Global Security: Temporary Registered Global Security which is exchangeable for a Permanent Registered Global Security, each of which is exchangeable for Registered Definitive Securities (i) automatically in the limited circumstances specified in the relevant Registered Global Security or (ii) in the case of a Permanent Registered Global Security only, at any time at

		the option of the Issuer by giving notice to the Holders and the Registrar of its intention to effect such exchange on the terms as set forth in the relevant Permanent Registered Global Security
	(ii) Are the Notes to be issued in the form of obligations under French law?	No
	(iii) Name of French Registration Agent:	Not Applicable
	(iv) Representation of Holders of Notes/ Masse:	Not Applicable
	(v) Regulation S/Rule 144A Securities:	Not Applicable
54.	Record Date:	As set out in the General Conditions
55.	Additional Financial Centre(s) (General Condition 12.2) or other special provisions relating to payment dates:	Taipei and New York City
56.	Payment Disruption Event (General Condition 13):	
	Relevant Currency:	USD
57.	Extraordinary Hedge Disruption Event (General Condition 17):	Applicable
	(i) Extraordinary Hedge Sanctions Event:	Applicable
	(ii) Extraordinary Hedge Bail-in Event:	Applicable
	(iii) Extraordinary Hedge Currency Disruption Event:	Applicable
58.	Early Redemption for Tax on Underlying Hedge Transactions (General Condition 18.4(b)): 	Applicable
59.	Disruption Event (General Condition 19):	Applicable
	(i) Change in Law (Hedge):	Applicable
	(ii) Hedging Disruption:	Applicable
60.	Physical Settlement:	Not Applicable
61.	Calculation Agent:	J.P. Morgan Securities plc
62.	Redenomination, renominalisation and reconventioning provisions:	Not Applicable

63.	Gross Up (General Condition 18):	Not Applicable
	(i) 871(m) Securities:	Section 871(m) and the regulations promulgated thereunder will not apply to the Securities
64.	Rounding:	General Condition 23 applies
65.	Other terms or special conditions:	Not Applicable
DISTRIBUTION		
66.	If non-syndicated, name and address of Dealer:	The Notes will be subscribed from the Issuer by SinoPac Securities Corporation (the "Lead Manager") and by E.Sun Commercial Bank, Ltd., First Commercial Bank Ltd., Taishin International Bank Co., Ltd., Sunny Bank Ltd., Yuanta Securities Co., Ltd. and JPMorgan Securities (Taiwan) Ltd. (each a "Manager" and, together with the Lead Manager, the "Managers") pursuant to an underwriting agreement ("Underwriting Agreement") between the Issuer and the Managers dated 19 January 2026. The Amended and Restated Programme Agreement dated 17 April 2025 under the Programme shall not apply to the offer and sale of the Notes.
67.	Stabilising Manager(s) (if any):	Not Applicable
68.	Total commission and concession:	See paragraph 6
69.	U.S. selling restrictions:	Regulation S ERISA Restrictions for all Securities (including Rule 144A Securities and Securities subject to Regulation S) The Securities may not be acquired except subject to certain restrictions by, on behalf of, or with the assets of any plans subject to ERISA or Section 4975 of the U.S. Internal Revenue Code, as amended, subject to certain restrictions. See "Subscription and Sale – United States" and "Purchaser representations and requirements and transfer restrictions – ERISA Legends and ERISA Restrictions – (a) JPMorgan Chase Bank, N.A. or JPMorgan Chase & Co. issued Securities" in the Offering Circular.
70.	ECI Holder Restrictions:	Not Applicable

71.	Additional Selling Restrictions:	As specified in the fourth paragraph below the Securities title on the cover page of this Pricing Supplement
72.	Swiss Non-Exempt Public Offer:	No
73.	Prohibition of Sales to EEA Retail Investors:	Applicable
74.	Prohibition of Sales to UK Retail Investors:	Applicable

GENERAL

75.	The aggregate principal amount of Notes issued has been translated into U.S. dollars at the rate of [●] = U.S.\$ [●], producing a sum of (for Notes not denominated in U.S. dollars):	Not Applicable
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PURPOSE OF PRICING SUPPLEMENT

This Pricing Supplement comprises the pricing supplement required for the issue, and admission to the Official List of Euronext Dublin and to trading on its Global Exchange Market, of the Securities described herein pursuant to the Structured Products Programme for the issuance of Notes, Warrants and Certificates of JPMorgan Chase Financial Company LLC, J.P. Morgan Structured Products B.V., JPMorgan Chase Bank, N.A. and JPMorgan Chase & Co.

GOVERNING LAW AND JURISDICTION

Securities:	English Law / Courts of England
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RESPONSIBILITY

The Issuer accepts responsibility for the information contained in this Pricing Supplement. The Issuer confirms that such information has been accurately reproduced and that, so far as it is aware, and is able to ascertain from the relevant information, no facts have been omitted which would render the reproduced information inaccurate or misleading.

An investor intending to acquire or acquiring any Securities from an offeror will do so, and offers and sales of the Securities to an investor by an offeror will be made, in accordance with any terms and other arrangements in place between such offeror and such investor including as to price, allocations and settlement arrangements. The Issuer will not be a party to any such arrangements with investors (other than the Dealer(s)), in connection with the offer or sale of the Securities and, accordingly, this Pricing Supplement will not contain such information. The investor must look to the offeror at the time of such offer for the provision of such information. The Issuer has no responsibility to an investor in respect of such information.

Signed on behalf of the Issuer:

By: *bin yu*

Duly authorised

PART B – OTHER INFORMATION

LISTING AND ADMISSION TO TRADING

Application will be made by the Issuer (or on its behalf) for the Securities to be admitted to listing and trading on the Taipei Exchange in the Republic of China ("TPEX"). The effective date of the listing of the Securities is expected to be on or about the Issue Date.

TPEX is not responsible for the content of this Pricing Supplement and the Offering Circular and any supplement or amendment thereto and no representation is made by TPEX to the accuracy or completeness of this Pricing Supplement and the Offering Circular and any supplement or amendment thereto. TPEX expressly disclaims any and all liability for any losses arising from, or as a result of the reliance on, all or part of the contents of this Pricing Supplement and the Offering Circular and any supplement or amendment thereto.

Admission to the listing and trading of the Securities on the TPEX shall not be taken as an indication of the merits of the Issuer or the Securities.

Application will also be made for the Securities to be admitted to the Official List of Euronext Dublin and to trading on its Global Exchange Market ("GEM") with effect from, at the earliest, the Issue Date. No assurances can be given that such application for listing and admission to trading will be granted (or, if granted, will be granted by the Issue Date).

The Issuer has no duty to maintain the listing and/or admission to trading (if any) of the Securities on the GEM over their entire lifetime. Securities may be suspended from trading and/or de-listed at any time in accordance with applicable rules and regulations of the GEM.

RATINGS	Not Applicable
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INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save as discussed in the section of the Offering Circular entitled "Subscription and Sale", so far as the Issuer is aware, no person involved in the issue of the Securities has an interest material to the issue.

REASONS FOR THE ISSUE AND ESTIMATED NET PROCEEDS

(i) Reasons for the issue:	Not Applicable
(ii) Estimated net proceeds:	Not Applicable
(iii) Estimated total expenses:	EUR 1,000 as fees for listing and admission to trading on the Global Exchange Market of Euronext Dublin

POST-ISSUANCE INFORMATION

The Issuer will not provide any post-issuance information, unless required to do so by applicable law or regulation.

OPERATIONAL INFORMATION

Intended to be held in a manner which would allow No
Eurosystem eligibility:

ISIN:	XS1449403267
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Common Code:	144940326
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Relevant Clearing System(s): Euroclear/Clearstream, Luxembourg

Delivery: Delivery against payment

The Agents appointed in respect of the Securities are: As set out in the Agency Agreement

Registrar: The Bank of New York Mellon S.A./N.V.,
Luxembourg Branch

ADDITIONAL TAX INFORMATION

ROC Taxation

The following summary of certain taxation provisions under ROC law is based on current law and practice and the fact that the Notes will be issued, offered, sold, and re-sold only to (i) "Professional Institutional Investors" as defined under Item 1, Paragraph 1, Article 2-1 of the Taipei Exchange Rules Governing Management of Foreign Currency Denominated International Bonds ("TPEx Rules") or (ii) "Professional Investors" which are juristic persons as defined under Item 2, Paragraph 1, Article 2-1 of the TPEx Rules. It does not purport to be comprehensive and does not constitute legal or tax advice. Investors (particularly those subject to special tax rules, such as banks, dealers, securities firms, insurance companies, and tax-exempt entities) should consult with their own tax advisers regarding the tax consequences of an investment in the Notes.

Interest on the Notes

As the Issuer of the Notes is not an ROC statutory tax withholder, there is no ROC withholding tax on the interest to be paid on the Notes.

ROC corporate holders are subject to income tax on their worldwide income, and so they must include the interest received under the Notes as part of their taxable income and pay income tax at a flat rate of 20 percent. However, the income tax payable shall not exceed one-half of the portion of taxable income exceeding NT\$120,000. ROC corporate holders with less than NT\$120,000 of taxable income in a fiscal year are exempt from corporate income tax. The alternative minimum tax ("AMT") is not applicable.

Sale of the Notes

In general, the sale of corporate bonds or financial bonds is subject to 0.1 percent securities transaction tax ("STT") on the transaction price. However, Article 2-1 of the ROC Securities Transaction Tax Act prescribes that STT will cease to be levied on the sale of corporate bonds and financial bonds from 1 January 2010 to 31 December 2026. Therefore, the sale of the Notes will be exempt from STT if the sale is conducted on or before 31 December 2026. Starting from 1 January 2027, any sale of the Notes will be subject to STT at 0.1 percent of the transaction price, unless otherwise provided by the ROC tax laws that may be in force at that time.

Capital gains generated from the sale of bonds are exempt from income tax. Accordingly, ROC corporate holders are not subject to income tax on any capital gains generated from the sale of the Notes. However, ROC corporate holders should include the capital gains in calculating their basic income for the purpose of calculating their AMT. If the amount of the AMT exceeds the annual income tax calculated pursuant to the ROC Income Tax Act, the excess becomes the ROC corporate holders' AMT payable. Capital losses, if any, incurred by such holders and assessed by the tax collection authority could be carried over 5 years to offset against capital gains of same category of income for the purposes of calculating their AMT.

ANNEX

The Offering Circular dated 17 April 2025 has been supplemented by the following Supplement(s):

Supplement(s)	Description	Date
Supplement No. 1	In respect of (i) the Quarterly Report on Form 10-Q of JPMorgan Chase & Co. for the quarter ended 31 March 2025 and (ii) Supplement No. 1 dated 14 May 2025 to the Registration Document dated 16 April 2025 of JPMorgan Chase & Co.	15 May 2025
Supplement No. 2	In respect of (i) the Current Report on Form 8-K of JPMorgan Chase & Co. dated 15 July 2025 containing the earnings press release of JPMorgan Chase & Co. for the quarter ended 30 June 2025, (ii) amendments to the section entitled "Risk Factors" and (iii) amendments to the section entitled "Taxation".	29 July 2025
Supplement No. 3	In respect of the amendments to the sections entitled (i) "General Description of the Programme", (ii) "Limitations of the JPMorgan Chase Bank, N.A. Guarantee and Form of JPMorgan Chase Bank, N.A. Guarantee", (iii) "Limitations of the JPMorgan Chase & Co. Guarantee and Form of JPMorgan Chase & Co. Guarantee" and (iv) "Subscription and Sale".	6 August 2025
Supplement No. 4	In respect of (i) the Quarterly Report on Form 10-Q of JPMorgan Chase & Co. for the quarter ended 30 June 2025, (ii) the unaudited Consolidated Financial Statements of JPMorgan Chase Bank, N.A. for the six months ended 30 June 2025, (iii) Supplement No. 3 dated 20 August 2025 to the Registration Document dated 16 April 2025 of JPMorgan Chase & Co. and (iv) Supplement No. 3 dated 20 August 2025 to the Registration Document dated 16 April 2025 of JPMorgan Chase Bank, N.A.	21 August 2025
Supplement No. 5	In respect of (i) the unaudited financial statements of J.P. Morgan Structured Products B.V. for the six month period ended 30 June 2025, (ii) the unaudited financial statements of JPMorgan Chase Financial Company LLC for the six month period ended 30 June 2025, (iii) Supplement No. 1 dated 10 September 2025 to the Registration Document dated 16 April 2025 of J.P. Morgan Structured Products B.V. and (iv) Supplement No. 4 dated 10 September 2025 to the Registration Document dated 16 April 2025 of JPMorgan	11 September 2025

Chase Financial Company LLC.

Supplement No. 6	In respect of (i) the Current Report on Form 8-K of JPMorgan Chase & Co. dated 14 October 2025 containing the earnings press release of JPMorgan Chase & Co. for the quarter ended 30 September 2025 and (ii) amendments to the section entitled "General Information".	30 October 2025
Supplement No. 7	In respect of (i) the Quarterly Report on Form 10-Q of JPMorgan Chase & Co. for the quarter ended 30 September 2025 and Supplement No. 5 dated 19 November 2025 to the Registration Document dated 16 April 2025 of JPMorgan Chase & Co. and (ii) amendments to the sections entitled "Risk Factors", "Overview of the Potential for Discretionary Determinations by the Calculation Agent and the Issuer", "General Conditions", "Rate Linked Provisions", "Subscription and Sale" and "Taxation".	20 November 2025

**SUPPLEMENT No. 2 DATED 29 JULY 2025 TO THE
OFFERING CIRCULAR DATED 17 APRIL 2025**

J.P.Morgan

J.P. Morgan Structured Products B.V.
(*incorporated with limited liability in The Netherlands*)

as Issuer

JPMorgan Chase Financial Company LLC
(*incorporated with limited liability in the State of Delaware, United States of America*)

as Issuer

JPMorgan Chase Bank, N.A.
(*a national banking association organised under the laws of the United States of America*)

as Issuer and as Guarantor in respect of Securities
issued by
J.P. Morgan Structured Products B.V.

JPMorgan Chase & Co.
(*incorporated in the State of Delaware, United States of America*)

as Issuer and as Guarantor in respect of Securities
issued by
JPMorgan Chase Financial Company LLC

**Structured Products Programme for the issuance
of
Notes, Warrants and Certificates**

Arranger and Dealer for the Programme

J.P. Morgan

Supplement to the Offering Circular

This supplement (the "**Supplement**") constitutes a supplement to the offering circular dated 17 April 2025 (the "**Original Offering Circular**") as supplemented by Supplement No. 1 dated 15 May 2025 (the Original Offering Circular as so supplemented, the "**Offering Circular**"), prepared in connection with the Note, Warrant and Certificate Programme (the "**Programme**") of J.P. Morgan Structured Products B.V. ("**JPMSP**"), JPMorgan Chase Financial Company LLC ("**JPMCF**"), JPMorgan Chase Bank, N.A. and JPMorgan Chase & Co.

Status of Supplement

The Supplement is supplemental to, and shall be read in conjunction with, the Offering Circular. Unless otherwise defined in this Supplement, terms defined in the Offering Circular have the same meaning when used in this Supplement.

The Supplement has been approved by Euronext Dublin pursuant to the GEM Rules and by the Luxembourg Stock Exchange pursuant to the rules and regulations of the Luxembourg Stock Exchange for the Euro MTF Market.

The Supplement has been filed with SIX Exchange Regulation Ltd as the competent reviewing body (the "**Reviewing Body**") under the Swiss Financial Services Act ("**FinSA**") on 29 July 2025.

Responsibility

Each of JPMSP, JPMCF, JPMorgan Chase Bank, N.A. and JPMorgan Chase & Co. accepts responsibility for the information contained in this Supplement and to the best of the knowledge of JPMSP, JPMCF, JPMorgan Chase Bank, N.A. and JPMorgan Chase & Co. (each having taken all reasonable care to ensure that such is the case), the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

Purpose of Supplement

The purpose of this Supplement is to (i) incorporate by reference into the Offering Circular the JPMorgan Chase & Co. 15 July 2025 Form 8-K (as defined below) and (ii) amend and supplement the information in the sections entitled "Risks Factors" and "Taxation" in the Offering Circular.

Information being supplemented

I. Incorporation by reference

This Supplement incorporates by reference into the Offering Circular:

(a) the Current Report on Form 8-K of JPMorgan Chase & Co. dated 15 July 2025 containing the earnings press release of JPMorgan Chase & Co. for the quarter ended 30 June 2025, as filed with the United States Securities and Exchange Commission (the "**JPMorgan Chase & Co. 15 July 2025 Form 8-K**").

Information incorporated by reference	Page Number
From the JPMorgan Chase & Co. 15 July 2025 Form 8-K*	
Item Results of Operations and Financial Condition	Page 2
2.02	
Item Financial Statements and Exhibits	Page 2
9.01	
Exhibit JPMorgan Chase & Co. Earnings Release – Second Quarter 2025	Pages 4 to 11
99.1 Results	
Exhibit JPMorgan Chase & Co. Earnings Release Financial Supplement –	Pages 12 to 40
99.2 Second Quarter 2025	

* The page numbers set out above are references to the PDF pages included in the JPMorgan Chase & Co. 15 July 2025 Form 8-K.

II. Amendments to the Risk Factors

Risk Factor 8.4 (*Proposed regulations on basket contracts*) on page 150 of the Original Offering Circular shall be deleted in their entirety and replaced with the following:

"8.4 Proposed regulations on basket contracts

The U.S. Treasury Department and the Internal Revenue Service ("IRS") released proposed regulations designating certain "basket contracts" and substantially similar transactions as "listed transactions", which are subject to information reporting requirements as "reportable transactions" under Section 6011 of the Code. If the proposed regulations are finalised, taxpayers may be required to disclose basket contracts treated as listed transactions.

In general, the proposed regulations could apply to a Security linked to a basket of assets, including digital assets, or financial index where a beneficial owner is (i) a United States person as defined under the Code, or (ii) a non-United States person whose income, gain or loss, if any, would be effectively connected with a U.S. trade or business (an "ECI Holder"), and such beneficial owner or its designee has exercised discretion to change the assets in the reference basket or trading algorithm underlying the reference basket or index. If a United States person or an ECI Holder becomes a beneficial owner of such a Security in contravention with the Security's selling restrictions (which prohibit sales to, or beneficial ownership by, United States persons or ECI Holders), such a United States person or ECI Holder may be required to report certain information to the IRS, as set forth in the applicable Treasury regulations regarding "reportable transactions". A Holder or beneficial owner that fails to disclose the transaction in accordance with Section 6011 of the Code could be subject to penalties.

In addition to the potential reporting requirement discussed above, the relevant Issuer, or affiliates of the relevant Issuer, may be required to report the issuance of any such securities to the IRS to the extent the relevant Issuer cannot document the appropriate non-U.S. tax status of each beneficial owner. As the relevant Issuer does not expect to be able to document the U.S. tax status of each holder, the relevant Issuer may disclose the issuance of any such Securities to the IRS.

The regulations are in proposed form and it is currently unknown when, or if, they will be finalised. Investors may have disclosure requirements with respect to transactions entered into prior to the proposed regulations being issued in final form. Application of the basket transaction rules to the Securities is uncertain and investors should consult their own tax advisers regarding the potential applicability of the rules to an investment in the Securities."

III. Amendments to "United States Federal Income Taxation" in the section entitled Taxation

(a) The second paragraph beginning with "A Security, other than a Security with a term of one year or less..." of the sub-section headed "*U.S. Federal Income Tax Treatment of Securities Treated as Debt – Original Issue Discount*" on page 699 of the Original Offering Circular shall be deleted in their entirety and replaced with the following:

"A Security, other than a Security with a term of one year or less (a "**Short-Term Security**"), will be treated as issued with OID (a "**Discount Security**") if the excess of the Security's "stated redemption price at maturity" over its issue price equals or is more than a *de minimis* amount (0.25 per cent. of the Security's stated redemption price at maturity multiplied by the number of complete years to its maturity). An obligation that provides for the payment of amounts other than qualified stated interest before maturity will be treated as a Discount Security if the excess of the Security's stated redemption price at maturity over its issue price is equal to or greater than 0.25 per cent. of the Security's stated redemption price at maturity multiplied by the weighted average maturity of the Security. A Security's weighted average maturity is the sum of the following amounts determined for each payment on a Security (other than a payment of qualified stated interest): (i) the number of complete years from the issue date until the payment is made multiplied by (ii) a fraction, the numerator of which is the amount of the payment and the denominator of which is the Security's stated redemption price at maturity. Generally, the issue price of a Security will be the first price at which a substantial amount of Securities included in the issue of which the Security is a part is sold for cash to persons other than bond houses, brokers, or similar persons or organisations acting in the capacity of underwriters, placement agents, or wholesalers. The stated redemption price at maturity of a Security is the total of all payments provided by the Security that are not payments of "qualified stated interest". A qualified stated interest payment is generally any one of a series of stated interest payments on a Security that are unconditionally payable in cash or property, other than debt instruments of the issuer, at least annually at a single fixed rate (with certain exceptions for lower rates paid during some periods), or a variable rate (in the circumstances described below under "—Variable Interest Rate Securities"), applied to the outstanding principal amount of the Security. Solely for the purposes of determining the amount of OID, if any, on a Security, an Issuer generally will be deemed to exercise any option that has the effect of decreasing the yield on the Security, and the U.S. Holder generally will be deemed to exercise any option that has the effect of increasing the yield on the Security."

(b) The final paragraph beginning with "Notwithstanding the general discussion above, in the case of a Security that permits the U.S. Issuer..." of the sub-section headed "*U.S. Federal Income Tax Treatment of Securities Treated as other than Debt – Alternative Tax Treatments*" on page 710 of the Original Offering Circular shall be deleted in their entirety and replaced with the following:

"Notwithstanding the general discussion above, in the case of a Security that permits the U.S. Issuer or Holder to vary the terms, for example by allowing discretionary substitution of reference property, such changes could be deemed to result in a deemed exchange of the Security for a new Security for U.S. federal income tax purposes and gain or loss could be recognised in advance of maturity. If a Security is treated as exchanged for a new Security reissued, the characterisation of the "new" Security as debt, option, forward agreement, notional principal contract or other derivative financial product may change and the "new" Security may be treated as being issued with original issue discount or bond premium or having significant nonperiodic payments or other nonperiodic payments. U.S. Holders should consult their tax advisers concerning the U.S. federal income tax consequences to them of changes in certain terms of the Securities."

(c) The paragraph headed "*Reportable Transactions*" on pages 712 to 713 of the Original Offering Circular shall be deleted in its entirety and replaced with the following:

"Reportable Transactions"

A U.S. taxpayer that participates in a "reportable transaction" will be required to disclose this participation to the IRS. The scope and application of these rules is not entirely clear. A U.S. Holder that is an individual or trust may be required to treat a foreign currency exchange loss from the Securities as a reportable transaction if the loss exceeds U.S. \$50,000 in a single taxable year (or higher amounts for other types of U.S. Holders).

The U.S. Treasury and the IRS released proposed regulations designating certain "basket contracts" and substantially similar transactions as "listed transactions", which are subject to information reporting requirements as "reportable transactions" under Section 6011 of the Code. The proposed regulations apply to specified transactions in which a taxpayer or its "designee" has, and exercises, discretion to change the assets or an algorithm underlying the transaction. While an exercise of the type of discretion that would give rise to such reporting requirements in respect of the Securities is not expected, if the relevant Issuer, an Index Sponsor or Calculation Agent or other person were to exercise discretion under the terms of a Security or an Index underlying a Security and were treated as a beneficial owner's or Holder's "designee" for these purposes, unless an exception applied certain beneficial owners and Holders of the relevant Securities may be required to report certain information to the IRS, as set forth in the applicable U.S. Treasury regulations, or be subject to penalties. The regulations are in proposed form and it is currently unknown when, or if, they will be finalised. Investors may have disclosure requirements with respect to transactions entered into prior to the proposed regulations being issued in final form. Application of the basket transaction rules to the Securities is uncertain and investors should consult their own tax advisers regarding the potential applicability of the rules to an investment in the Securities.

In the event the acquisition, holding or disposition of Securities otherwise constitutes participation in a "reportable transaction" for the purposes of these rules, a U.S. Holder may be required to disclose its investment by filing Form 8886 with the IRS. The relevant Issuer might also be required to report information regarding the transaction to the IRS. A penalty in the amount of U.S.\$10,000 for natural persons and U.S.\$50,000 for other persons (increased to U.S.\$100,000 and U.S.\$200,000, respectively, if the reportable transaction is a "Listed Transaction") may be imposed on any taxpayer that fails to timely file an information return with the IRS with respect to a transaction that is treated as a reportable transaction. Investors are urged to consult their tax advisers regarding the application of these rules to the acquisition, holding or disposition of Securities."

(d) The bullet point beginning "the amount of the payment is not determined..." under the sub-section entitled "*Taxation of Non-U.S. Holders – U.S. Withholding Taxes*" on page 713 of the Original Offering Circular shall be deleted and replaced with the following:

- "the amount of the payment is not determined by reference to any receipts, sales or other cash flow, income or profits, change in value of any property of, or dividend or similar payment made by the relevant Issuer (or JPMorgan Chase & Co. in the case of Securities issued by JPMCF) or a person related to the Issuer (or JPMorgan Chase & Co. in the case of Securities issued by JPMCF) (other than, among other things, certain property that is traded on an exchange or interdealer market that satisfies the requirements necessary for the property to qualify as "actively traded property" or property held as a hedging transaction to manage interest rate or currency fluctuations with respect to a Security);"

(e) The paragraph beginning with "If the Issuer determines that a Security is..." under the sub-section entitled "*U.S. Withholding on Dividend Equivalent Payments*" on page 717 to 718 of the Original Offering Circular shall be deleted and replaced with the following:

"If the Issuer determines that a Security is subject to withholding under Section 871(m), withholding tax will apply in respect of the actual (or estimated, as described above) dividends that are paid on the underlying U.S. stock and may be withheld on any portion of a payment or deemed payment that is a dividend equivalent. Withholding under Section 871(m) generally will be required when payments are made on the Security or upon maturity, lapse or other disposition by the Non-U.S. Holder of the Security. Alternatively, such withholding may occur in certain cases at the time a dividend is paid on the relevant U.S. stock (or, in certain other cases, at the close of the quarter upon which the dividend is paid). Further, the Issuer may deem a coupon payment on the Securities, in an amount equal to such dividend equivalent amount and will subject such coupon payment to U.S.

withholding tax. Such coupon payments, net of withholding tax, will not be paid to the Non-U.S. Holders under the terms and conditions of the Security."

General

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Offering Circular by this Supplement and (b) any other statement in or incorporated by reference into the Offering Circular, the statements in (a) above will prevail.

Investors who have not previously reviewed the information contained in the document incorporated by reference above should do so in connection with their evaluation of the Securities.

This Supplement and the document incorporated by reference into it will be published on the Luxembourg Stock Exchange's website at www.luxse.com. In addition, any person receiving a copy of this Supplement may obtain, without charge, upon written or oral request, copies of the document incorporated by reference herein. Copies of the document incorporated by reference into this Supplement will be available free of charge during normal business hours on any weekday (Saturdays, Sundays and public holidays excepted), in physical or electronic form, at the office of the Principal Programme Agent (The Bank of New York Mellon, London Branch, 160 Queen Victoria Street, London EC4V 4LA, United Kingdom), the office of the Paying Agent in Luxembourg (The Bank of New York Mellon S.A./N.V., Luxembourg Branch, Vertigo Building – Polaris, 2-4 rue Eugène Ruppert, L-2453 Luxembourg) and the office of the Irish Listing Agent (Matheson LLP, 70 Sir John Rogerson's Quay, Dublin 2, Ireland).

This Supplement and the document incorporated by reference into and contained in it will be available free of charge during normal business hours at the offices of UBS AG, attn. Documentation & Issuance Services, VTPD 5, P.O. Box, 8070 Zürich, Switzerland.

By virtue of this Supplement, the document incorporated by reference and contained in this Supplement form a part of the Offering Circular.