

262 Altadena Cir  
Bay Point, CA. 94565  
September 30, 2014

Secretary  
JPMorgan Chase & Co.  
Office of the Secretary  
270 Park Avenue  
New York, NY 10017  
(also via [corporate.secretary@jpmchase.com](mailto:corporate.secretary@jpmchase.com))

Re: Shareholder Proposal on International Policy Committee

Dear Secretary:

Enclosed please find my shareholder proposal for inclusion in our proxy materials for the 2015 annual meeting of shareholders and a letter of my shares ownership. I will continuously hold these shares until the 2015 annual meeting of shareholders.

Should you have any questions, please contact me at 1-925-643-5034 or [zhao.cpri@gmail.com](mailto:zhao.cpri@gmail.com).

Yours truly,

A handwritten signature in black ink that reads "Jing Zhao". The signature is written in a cursive style with a loop at the end of the "Z".

Jing Zhao

Enclosure: Shareholder proposal

Letter of Jing Zhao's shares ownership

## **Shareholder Proposal on International Policy Committee**

Resolved: shareholders recommend that JPMorgan Chase & Co. (the firm) establish an International Policy Committee with outside independent experts to assist the Board of Directors in advising the firm's policies and overseeing the firm's practice regarding environment, human rights, social responsibility, business ethics, regulations, legitimacy, and other international policy issues that may affect the firm's operations, performance, reputation, and shareholders' value.

### **Supporting Statement**

“Virtually half of the CIB’s revenue today stems from international business activities and has grown at a compound annual growth rate of 5% since 2010. More than 60% of our clients are international. Of our total employees, close to 60% are based in offices through EMEA, Asia Pacific and Latin America.” (Annual Report 2013 p.42. CIB=Corporate & Investment Bank, EMEA=Europe, Middle East and Africa.) ”What we can predict is that we are going to have tough global competitors.” “Today, there are four very large rapidly growing Chinese banks. They may be operating under less restrictive rules than we are. They are ambitious, and they have a strategic reason to go global (following their rapidly growing Chinese companies overseas).” (ibid. p.18) “By 2025, emerging regions are expected to be home to almost 230 companies in the Fortune Global 500, up from 85 in 2010. Of the 230 emerging region companies, 120 are expected to be in the China region.” (ibid. p.24)

Although the firm has a “J. P. Morgan International Council” (ibid. p.348), most of the council members are not qualified or unable to perform their job. For example, the Chairman of the council Tony Blair misled the UK and the US to the disastrous Iraq War in 2003; Council member Tung Chee Hwa was forced to resign from Hong Kong’s Administrative Head because Hong Kong’s people did not trust him, and it is a violation to serve a foreign commercial firm as current Vice Chairman of National Committee of the Chinese People's Political Consultative Conference; Council member Gao Xi-Qing has the same ethical and regulatory problem as Vice Chairman and President of China Investment Corporation. That is why although “[w]e’ve been in China for 93 years” (ibid. p.42), the public only noticed the firm from such unethical practice as the widely reported “daughters & sons project” to bribe Chinese high government officers. This kind of practice gravely undermines the firm’s legitimacy doing business in China. In the case of the largest IPO on September 19, 2014, the firm facilitated the corrupted conglomerate Alibaba to the U.S. market (for example, its main inside investors include former Chinese President Jiang Zemin’s grandson; its boss openly praised Deng Xiaoping for his role in the 1989 Tiananmen massacre).

Without an international policy committee, the firm under one CEO-Chairman cannot legitimately and ethically deal with today’s complicated international affairs affecting our business. It is time for the firm now to replace the merely decorative J. P. Morgan International Council with an International Policy Committee.



09/30/2014

Jing Zhao  
262 Altadena Cir  
Bay Point, CA 94565

Re: Your TD Ameritrade Account Ending in 6640

Dear Jing Zhao,

Thank you for allowing me to assist you today. As you requested, this letter is to confirm you have continuously held 65 shares of JPMorgan Chase & Co. (NYSE:JPM) since 04/17/2013.

If we can be of any further assistance, please let us know. Just log in to your account and go to the Message Center to write us. You can also call Client Services at 800-669-3900. We're available 24 hours a day, seven days a week.

Sincerely,

A handwritten signature in black ink that reads 'Catherine Bell'.

Catherine Bell  
Resource Specialist  
TD Ameritrade

This information is furnished as part of a general information service and TD Ameritrade shall not be liable for any damages arising out of any inaccuracy in the information. Because this information may differ from your TD Ameritrade monthly statement, you should rely only on the TD Ameritrade monthly statement as the official record of your TD Ameritrade account.

Market volatility, volume, and system availability may delay account access and trade executions.

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