

**SUPPLEMENT NO. 2 DATED 17 APRIL 2026
PURSUANT TO ARTICLE 23 (1) OF THE REGULATION (EU)
2017/1129 (AS AMENDED) (THE "PROSPECTUS REGULATION")
TO THE BASE PROSPECTUS DATED 24 SEPTEMBER 2025**

J.P.Morgan

J.P. Morgan SE

(incorporated as European company in Germany)

as Issuer

Nordic Programme for the issuance

of

Notes, Warrants and Certificates

Arranger for the Programme

J.P. Morgan SE

Dealer for the Programme

J.P. Morgan SE

The significant new factors resulting in this supplement (the "**Supplement**") to the base prospectus dated 24 September 2025 in connection with the issue of non-equity securities under the Nordic Programme for the issuance of Notes, Warrants and Certificates by J.P. Morgan SE (the "**Base Prospectus**") are (i) the publication of the Registration Document of J.P. Morgan Structured Products B.V. dated 15 April 2026 (the "**JPMSP Registration Document**"), which has been approved by the Commission de Surveillance du Secteur Financier in Luxembourg ("**CSSF**"), on 15 April 2026 and (ii) the publication of the supplement No. 2 dated 16 April 2026 to the Registration Document of J.P. Morgan SE dated 30 May 2025 (the "**JPMSE Registration Document**"), which has been approved by the German Federal Supervisory Authority (*Bundesanstalt für Finanzdienstleistungsaufsicht* – "**BaFin**"), on 16 April 2026. The information in the JPMSP Registration Document and the information in the supplement No. 2 to the JPMSE Registration Document is incorporated by reference into the Base Prospectus by way of this Supplement.

I. Amendments to section "II. RISK FACTORS"

The information in subsection "A. Risks in connection with the Issuer" on page 13 of the Base Prospectus shall be replaced as follows:

"The risk factors as set out on pages 3 to 14 of the Registration Document of J.P. Morgan SE dated 30 May 2025 (the "**JPMSE Registration Document**") (as lastly supplemented by the second supplement dated 16 April 2026 to the JPMSE Registration Document) which has been approved by the German Federal Financial Supervisory Authority (*Bundesanstalt für Finanzdienstleistungsaufsicht*) and the risk factors as set out on pages 4 to 38 of the Registration Document of J.P. Morgan Structured Products B.V. dated 15 April 2026 (the "**JPMSP Registration Document**") which has been approved by the Commission de Surveillance du Secteur Financier in Luxembourg ("**CSSF**") are hereby incorporated by reference into this Base Prospectus (detailed information regarding the pages in the JPMSE Registration Document, in the second supplement dated 16 April 2026 to the JPMSE Registration Document and the JPMSP Registration Document from which information is incorporated by reference, can be found in section "XII. General Information" under "4. Information incorporated by reference")."

II. Amendments to section "XI. INFORMATION ABOUT THE ISSUER"

The information in the first paragraph of this section on page 302 of the Base Prospectus shall be replaced as follows:

"With respect to the information about J.P. Morgan SE as Issuer of the Securities, the information contained in the Registration Document of J.P. Morgan SE dated 30 May 2025 (the "**JPMSE Registration Document**") and the first supplement dated 10 March 2026 to the JPMSE Registration Document (the "**First Supplement to the JPMSE Registration Document**") and the second supplement dated 16 April 2026 to the JPMSE Registration Document (the "**Second Supplement to the JPMSE Registration Document**") which have been approved by the Competent Authority as well as the Registration Document of J.P. Morgan Structured Products B.V. dated 15 April 2026 which has been approved by the CSSF (the "**JPMSP Registration Document**") as well as the information in the audited annual report of JPMSE for the financial year ended 31 December 2024 (the "**JPMSE 2024 Annual Report**") and the audited annual report of JPMSE for the financial year ended 31 December 2023 (the "**JPMSE 2023 Annual Report**") are incorporated by reference pursuant to Article 19 paragraph 1 of the Prospectus Regulation into this Base Prospectus (detailed information regarding the pages in the JPMSE Registration Document, the First Supplement to the JPMSE Registration Document, the Second Supplement to the JPMSE Registration Document, the JPMSP Registration Document, the JPMSE 2024 Annual Report and the JPMSE 2023 Annual Report from which information is incorporated by reference can be found in section "XII. General Information" under "4. Information incorporated by reference")."

III. Amendments to section "XII. GENERAL INFORMATION"

1) *In the subsection "2. Availability of Base Prospectus" on page 304 of the Base Prospectus the list contained in the third paragraph shall be replaced as follows:*

- "- the JPMSE Registration Document dated 30 May 2025 (at: https://www.jpmorgan-zertifikate.de/globalassets/library/legal-documents/items/250530_jpmse_rd_2025_sv3.pdf) and any future supplements thereto;
- the First Supplement to the JPMSE Registration Document dated 10 March 2026 (at: https://www.jpmorgan-zertifikate.de/globalassets/library/legal-documents/items/260310_jpmse_regform_supplement_no.1_sv2.pdf);
- the Second Supplement to the JPMSE Registration Document dated 16 April 2026 (at: https://www.jpmorgan-zertifikate.de/globalassets/library/legal-documents/items/260416_jpmse_regform_supplement_no.2_sv2.pdf);
- the JPMSE 2024 Annual Report (at: <https://www.jpmorgan-zertifikate.de/globalassets/library/legal-documents/items/2024-annual-report-english2.pdf>);
- the JPMSE 2023 Annual Report (at: <https://www.jpmorgan-zertifikate.de/globalassets/library/legal-documents/2023-annual-report-english.pdf>);
- the JPMSP Registration Document dated 15 April 2026 (at: <https://www.jpmorgan-zertifikate.de/globalassets/library/legal-documents/items/jpmse-registration-document-15-april-2026-final-version.pdf>) and
- the articles of association of JPMSE."

2) *Under "A. Documents" in the subsection "4. Information incorporated by reference" on page 305 of the Base Prospectus the list shall be replaced as follows:*

- "- the JPMSE Registration Document dated 30 May 2025 which has been approved by the Competent Authority;
- the First Supplement to the JPMSE Registration Document dated 10 March 2026;
- the Second Supplement to the JPMSE Registration Document dated 16 April 2026;
- the JPMSE 2024 Annual Report;
- the JPMSE 2023 Annual Report; and
- the JPMSP Registration Document dated 15 April 2026."

3) *The line items in the table under "B. Information" in the subsection "4. Information incorporated by reference" on pages 305 et seq. of the Base Prospectus shall be replaced as follows:*

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| Document | Incorporated section / Page(s) | Section / Page(s) in the Base Prospectus |
|--|---|---|
| <i>JPMSE Registration Document dated 30 May 2025</i> | all sections / all pages (except for sections <i>IV.7. Directors and Officers</i> , pages 29 to 31, and <i>IV.14. Information incorporated by reference</i> , pages 34 to 35) | section II.A. / page 13 section XI. / page 302 |
| <i>First Supplement to the JPMSE Registration Document dated 10 March 2026</i> | Information contained in the First Supplement to the JPMSE Registration Document | pages 2 to 6 section II.A. / page 13 section XI. / page 302 |
| <i>Second Supplement to the JPMSE Registration Document dated 16 April 2026</i> | Information contained in the Second Supplement to the JPMSE Registration Document | pages 2 to 6 section II.A. / page 13 section XI. / page 302 |
| <i>JPMSE 2024 Annual Report</i> | Management report | pages 6 to 108 section XI. / page 302 |
| Assurance by the Management Board | pages 108 to 109 | section XI. / page 302 |
| Financial Statements: | | |
| Income statement | page 112 | section XI. / page 302 |
| Balance Sheet | page 113 | section XI. / page 302 |
| Changes in equity | page 114 | section XI. / page 302 |
| Cash flow statement | page 115 | section XI. / page 302 |
| Notes to the financial statements | pages 116 to 239 | section XI. / page 302 |
| Independent audit report | pages 240 to 246 | section XI. / page 302 |
| <i>JPMSE 2023 Annual Report</i> | | |
| Financial Statements: | | |
| Income statement | page 100 | section XI. / page 302 |
| Balance Sheet | page 101 | section XI. / page 302 |
| Changes in equity | page 102 | section XI. / page 302 |
| Cash flow statement | page 103 | section XI. / page 302 |
| Notes to the financial statements | pages 104 to 225 | section XI. / page 302 |
| Independent auditor's report | pages 226 to 233 | section XI. / page 302 |

The JPMSP Registration Document dated 15

April 2026

Risk Factors

Sections 1. to 5./
pages 4 to 38

section II.A. / page 13
section XI. / page 302

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The Supplement, the Base Prospectus and any further supplements are published on the website www.jpmorgan-zertifikate.de under "Dokumente", on the website www.jpmorgan-etp.dk under "Dokumenter", on the website www.jpmorgan-etp.fi under "Dokumentit", on the website www.jpmorgan-etp.no under "Dokumenter" and on the website www.jpmorgan-etp.se under "Dokument".

Pursuant to article 23 para. 2 of the Prospectus Regulation, investors who have already agreed to purchase or subscribe for the securities before the supplement was published and where the securities had not yet been delivered to the investors at the time when the significant new factor, material mistake or material inaccuracy arose or was noted shall have the right, exercisable within a time period of three working days after the publication of this Supplement, to withdraw their acceptances.

The right to withdraw the acceptance only applies to securities that have been offered under the Base Prospectus of J.P. Morgan SE dated 24 September 2025 and which relate to this Supplement.

If the acceptance to purchase or subscribe for the securities has been made to the Issuer, the addressee of a withdrawal is J.P. Morgan SE, Taunustor 1 (TaunusTurm), 60310 Frankfurt am Main, Germany. If the acceptance to purchase or subscribe for the securities has been made to someone else than the Issuer (the "Third Party"), the withdrawal must be addressed to this Third Party.