

## SUPPLEMENTAL PLAN OF DISTRIBUTION (CONFLICT OF INTEREST)

As described in the section of the accompanying Offering Memorandum titled "*Plan of Distribution*" and in the section of the accompanying Product Supplement titled "*Supplemental Plan of Distribution*," we will enter into one or more arrangements with Distributors, which includes SGAS, whereby each Distributor will distribute the Notes. Such distributions may occur on or subsequent to the Issue Date.

J.P. Morgan Securities LLC, acting as the Placement Agent, will receive from SGAS, the primary agent, a fixed sales commission of 1.00% for each Note it sells. In addition, JPMorgan Chase Bank, N.A. will purchase Notes from SGAS for sales to certain fiduciary accounts at a purchase price to such accounts of 99.00% of the stated Notional Amount per Note and will forgo any sales commission with respect to such sales.

SGAS, one of the potential selling agents in this offering of Notes, is an affiliate of ours and, as such, has a "conflict of interest" in this offering within the meaning of FINRA 5121. Consequently, this offering is being conducted in compliance with the provisions of FINRA 5121. SGAS is not permitted to sell any Notes to an account over which it exercises discretionary authority without the prior specific written approval of the account holder. Each Distributor or any dealer selling a Note to an account with respect to which it receives a management fee will forego any commission on such sale, and this may result in holders of such accounts being entitled to purchase the Notes at a price lower than \$1,000 per Note, but not less than \$990.00 per note.

If SGAS provides a secondary market for the Notes, any market-making price quoted by SGAS will be net of all or a portion of any commission paid or allowance made to the Distributors.

Please note that information in this Pricing Supplement about Issue Date, Issue Price to public and net proceeds to the Issuer relates only to the initial sale of the Notes. If you have purchased the Notes in a secondary market transaction after the initial sale, information about the price and date of sale to you will be provided in a separate confirmation of sale.

No offers, sales or deliveries of Notes, or distribution of this Pricing Supplement, the Product Supplement or the Offering Memorandum or any other offering material relating to Notes, may be made in or from any jurisdiction except in circumstances which will result in compliance with any applicable laws and regulations and will not impose any obligations on us or any Distributor.

For more information, see sections "*Description of the Notes – Redemption and Repurchase – Secondary Market Purchases*" and "*Risk Factors – Risks related to the secondary market generally*" in the accompanying Offering Memorandum and see sections "*Risk Factors – There may be no secondary market for the Notes; Potential illiquidity of the secondary market*" and "*Supplemental Plan of Distribution*" in the accompanying Product Supplement.

## CERTAIN ERISA CONSIDERATIONS

For a discussion of the benefit plan investor consequences related to the Notes, see "*Benefit Plan Investor Considerations*" in the accompanying Offering Memorandum.

## CERTAIN U.S. FEDERAL INCOME TAX CONSIDERATIONS

### CIRCULAR 230

ANY DISCUSSIONS OF U.S. FEDERAL INCOME TAX MATTERS SET FORTH IN THIS PRICING SUPPLEMENT AND THE ACCOMPANYING PRODUCT SUPPLEMENT WERE WRITTEN IN CONNECTION WITH THE PROMOTION AND MARKETING BY THE ISSUER, GUARANTOR AND/OR SGAS OF THE NOTES. SUCH DISCUSSIONS WERE NOT INTENDED OR WRITTEN TO BE LEGAL OR TAX ADVICE TO ANY PERSON AND WERE NOT INTENDED OR WRITTEN TO BE USED, AND THEY CANNOT BE USED, BY ANY PERSON FOR THE PURPOSE OF AVOIDING ANY U.S. FEDERAL TAX PENALTIES THAT MAY BE IMPOSED ON SUCH PERSON. EACH INVESTOR SHOULD SEEK ADVICE BASED ON ITS PARTICULAR CIRCUMSTANCES FROM AN INDEPENDENT TAX ADVISOR.