

**AMENDMENT TO AGREEMENT BETWEEN THE STATE OF NEW MEXICO AND JPMORGAN CHASE BANK, N.A.**

This Amendment to the Agreement and Release (this “Amendment”) is entered into this 14<sup>th</sup> day of February, 2024, between the State of New Mexico (the “State”) and JPMorgan Chase Bank, N.A. (“JPMC”). JPMC and the State are collectively referred to as the “Parties,” and each is a “Party.”

**I. RECITALS**

WHEREAS, in connection with the demand letter dated July 14, 2023 and Civil Investigative Demand dated August 28, 2023 (the “Matter”), the State of New Mexico Department of Justice (the “New Mexico DOJ”) engaged the law firm of Motley Rice LLC (“Motley Rice”) to perform legal services;

WHEREAS, Motley Rice performed legal services for the New Mexico DOJ in connection with the Matter;

WHEREAS, the Parties executed an Agreement dated February 2, 2024 (the “Agreement”) (attached to this Amendment as Appendix A), Section II.B.1 of which obligates JPMC to pay \$12 million (the “Funding”) to the New Mexico DOJ in consideration of the commitments contained therein, and that Funding, less investigative expenses (the “Investigative Expenses”), shall be deposited in the New Mexico DOJ’s Consumer Fund;

WHEREAS, the Agreement, in Section III.11, provides for each party to bear its own fees, costs, and expenses;

WHEREAS, the New Mexico DOJ has requested JPMC to wire a portion of the Funding directly to Motley Rice to facilitate the New Mexico DOJ paying for its own fees, costs, and expenses;

WHEREAS, in consideration of the mutual covenants contained herein and in the Agreement, the Parties wish to amend Section II.B.1 of the Agreement.

**II. TERMS AND CONDITIONS**

**A. Modifications to Section II.B.1 of the Agreement**

1. Section II.B.1 of the Agreement is hereby amended to read as follows:

Within 30 days of the Effective Date of this Amendment or the New Mexico DOJ’s provision of any documentation required by JPMC to process the payment described in this Section II.B.1, whichever is later, JPMC will make a payment by wire transfer in accordance with wiring instructions to be provided to JPMC by the New Mexico DOJ of (a) \$10.55 million to the New Mexico DOJ (the “Direct Payment”) and (b) \$1.45 million to Motley Rice for Investigative Expenses. In total, the Direct Payment and the Investigative Expenses (collectively, the “Funding”) will amount to \$12 million. The Direct Payment shall be deposited in the New

Mexico DOJ's Consumer Fund and shall be used solely to fund personnel and other resources for the State of New Mexico to prevent, address, investigate, and prosecute human trafficking.

IN WITNESS WHEREOF, the Parties hereto, through their fully authorized representative, have executed this Agreement as of the date first written below.

State of New Mexico Department of Justice

Date: 2/14/2024

James W. Grayson, Esq.

BY James W. Grayson, Esq.  
*Chief Deputy Attorney General,  
Executive Office, State of New  
Mexico Department of Justice*

JPMorgan Chase Bank, N.A.

Date: 2/14/2024

Stacey Friedman

BY Stacey Friedman, Esq.  
*Executive Vice President and General  
Counsel, JPMorgan Chase & Co.*

# Appendix A

**AGREEMENT BETWEEN THE STATE OF NEW MEXICO AND  
JPMORGAN CHASE BANK, N.A.**

This Agreement and Release (“Agreement”) is entered into this 2<sup>nd</sup> day of February, 2024, between the State of New Mexico (“State”) and JPMorgan Chase Bank, N.A. (“JPMC”). JPMC and the State are collectively referred to as the “Parties,” and each is a “Party.”

**I. RECITALS**

WHEREAS, the Attorney General of the State of New Mexico, by demand letter dated July 14, 2023 and Civil Investigative Demand dated August 28, 2023, stated intent to file a civil enforcement action against JPMC;

WHEREAS, to resolve this matter, JPMC has agreed to pay amounts in settlement that will provide funding to support anti-human trafficking initiatives of the State of New Mexico Department of Justice (the “New Mexico DOJ”) in connection with the Parties’ common goal to combat human trafficking;

WHEREAS, JPMC’s funding does not represent a fine or penalty of any sort;

WHEREAS, in December 2023, JPMC provided the New Mexico DOJ with a comprehensive presentation of relevant portions of its anti-money laundering (“AML”) program, including the significant improvements, modifications and resource augmentations that JPMC has made since 2013, which JPMC employs in connection with its fight against human trafficking.

WHEREAS, the New Mexico DOJ recognizes that JPMC has been and is committed to undertaking substantial efforts and dedicating significant resources to fight human trafficking through its AML program;

WHEREAS, in connection with its continuing efforts to fight human trafficking, JPMC regularly assesses the efficacy of its AML program, and makes improvements thereto; and

WHEREAS, in consideration of the mutual covenants and terms contained herein, the Parties agree that this matter be resolved on the terms and conditions laid out below.

**II. TERMS AND CONDITIONS**

**A. Definitions**

“JPMC” means JPMorgan Chase Bank, N.A., as well as all of its direct and indirect subsidiaries, affiliated entities, parent entities, successors, predecessors, and any other related entities together with any and all of the foregoing’s respective past, present or future principals, officers, directors, managers, partners, employees, administrators, attorneys, representatives, or authorized agents.

The “Effective Date” of this Agreement is the earliest date on which this Agreement has been signed by both the New Mexico DOJ and JPMC.

**B. Funding and Release**

1. Within 30 days of the Effective Date of this Agreement or the New Mexico DOJ’s provision of any documentation required by JPMC to process the payment described in this Section II.B.1, whichever is later, JPMC will make a payment of \$12 million to the New Mexico DOJ by wire transfer in accordance with wiring instructions to be provided to JPMC by the New Mexico DOJ (the “Funding”). That Funding, less investigative expenses, shall be deposited in the New Mexico DOJ’s Consumer Fund and shall be used solely to fund personnel and other resources for the State of New Mexico to prevent, address, investigate, and prosecute human trafficking.

2. JPMC and the State agree not to issue a press release, statement, or otherwise announce this Agreement, the substance thereof, or the Funding; provided, however, the Parties may, in good faith, respond to inquiries about the Agreement, the substance thereof, or the Funding, and, consistent with this Agreement, such responses shall not disparage the other Party and such responses shall not be inconsistent with the Whereas clauses of this Agreement. In the event that a Party responds to such inquiries, it shall notify the other Party as soon as practicable of the response and any further public statement anticipated in relation to such response.

3. The State, by and through the New Mexico DOJ, fully and irrevocably releases any claims of any kind (including but not limited to claims, causes of action, demands, penalties, fines, remedies, or the like), whether known or unknown, regardless of legal or equitable theory and whether arising under federal law, state law, statutory law, common law, or any other law, rule or regulation, that the State may have against JPMC in any way concerning or related to Jeffrey Edward Epstein, including without limitation any act, omission, or event related to Mr. Epstein’s activities in and affecting New Mexico.

**III. MISCELLANEOUS**

1. This Agreement represents the entire agreement among the Parties relating to the subject matter of this Agreement, and there are no agreements, arrangements, or understandings, oral or written, among the Parties relating to the subject matter of this Agreement which are not fully expressed or referenced herein or attached hereto.

2. Nothing contained in this Agreement may be taken as or construed to be an admission by JPMC of any liability or of any violation of any law or regulation, contractual obligation, or any duty whatsoever whether based in statute, regulation, common law, contract, or otherwise.

3. Reference herein to JPMC’s efforts to combat human trafficking in no way create or reflect a contractual commitment and do not create any obligations for JPMC or rights for the State, or any person, government, or party.

4. This Agreement may only be enforced by the Parties. Nothing herein is intended to create a private right of action by other parties.

5. All terms of this Agreement shall be governed by and interpreted according to the laws of the State of New Mexico.

6. The Parties agree that the First Judicial District Court of Santa Fe County shall have jurisdiction over this Agreement and the Parties to enforce this Agreement.

7. The Parties will notify each other of any subpoena, Inspection of Public Records Act request (or similar such request), or other legal request for the disclosure of this Agreement or otherwise related to this matter within seven (7) days of receiving such non-party request. The Parties will further notify each other of any other disclosure of this Agreement to any non-governmental entity and non-party three (3) days prior to such disclosure.

8. This Agreement may be executed in counterparts and be delivered by facsimile or electronic transmission, or a copy thereof, such constituting an original counterpart hereof, all of which together will constitute one and the same document.

9. Each Party listed below represents and warrants that the person signing below on its behalf is duly appointed and authorized to do so.

10. The terms of this Agreement may be modified only by a subsequent written agreement signed by the Parties.

11. Each Party shall bear its own costs, fees, and expenses in connection with this matter and the Agreement.

IN WITNESS WHEREOF, the Parties hereto, through their fully authorized representative, have executed this Agreement as of the date first written below.

State of New Mexico Department of Justice

Date: 2/2/2024

*James W. Grayson*

BY James W. Grayson, Esq.  
*Chief Deputy Attorney General,  
Executive Office, State of New  
Mexico Department of Justice*

JPMorgan Chase Bank, N.A.

Date: 2/2/2024

*Stacey Friedman*

BY Stacey Friedman, Esq.  
*Executive Vice President and General  
Counsel, JPMorgan Chase & Co.*