

Public Company Series

# Board Structure and Composition



## Welcome letter and introduction

### J.P. Morgan

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Welcome to the 2025 J.P. Morgan Annual Board Summit!

It is a privilege to convene many of the most dedicated and knowledgeable directors serving on the boards of public companies today. You are at the center of crucial decisions that shape business, markets, and society. As board members, your role extends beyond fiduciary duties—it encompasses strategic, cultural, and personal dimensions. In an era characterized by stakeholder scrutiny, rapid technological change, regulatory challenges, and global complexity, the demands on today's directors are increasing. However, this also presents an opportunity to lead with clarity, purpose, and innovation.

This guide—*The Public Company Series: Book I—Board Structure and Composition*—has been designed as a practical and strategic companion for directors navigating this evolving landscape. Developed in collaboration with the **New York Stock Exchange** and leading governance experts, legal professionals, and institutional advisors, the volume serves as both a resource and a catalyst for thought. Each section explores the fundamental architecture of board leadership: from designing effective committees and meeting regulatory criteria, to refreshing director pipelines, managing risk, and sustaining a high-performing board culture.

The structure of this guide reflects the life cycle of board service. We start with the foundation—how boards are built, composed, and governed. From there, we examine the nuanced work of board committees, the strategic oversight directors provide during times of change, and the tools needed to anticipate and manage risk in real time. You will also find essential insights on succession planning, onboarding, and continuous education—areas where the best boards excel through discipline and intention. Finally, we address the evolving demands of talent, disclosure, and shareholder engagement, offering directors a perspective on where governance is heading, not just where it has been.

The insights provided speak directly to your day-to-day responsibilities as stewards of shareholder capital, company values, and long-term strategy. They reflect the complexity you encounter in the boardroom and the high standards expected of you outside of it. Whether you are re-evaluating your board's structure, responding to shareholder activism, enhancing committee effectiveness, or preparing the next generation of

leadership, this guide was crafted with your needs in mind.

On behalf of J.P. Morgan and our collaborators, thank you for your leadership. We hope this volume serves as a valuable resource throughout the year and as an impetus for meaningful conversations during this Summit and beyond. We welcome your feedback and look forward to engaging with you further.

A handwritten signature in black ink, appearing to read "Amy", with a horizontal line underneath.