

JPMorgan Japan Small Cap Growth & Income plc

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This letter is being sent to shareholders of JPMorgan Japan Small Cap Growth & Income plc (the “Company”), as required by Section 520(2) of the Companies Act 2006.

It is for information only and no action is required.

If you have sold or transferred your shares in the Company, please forward this letter to the purchaser or transferee or to the stockbroker, bank or other party through whom you sold or transferred your shares for onward transmission to the purchaser or transferee.

10th December 2021

Dear Shareholder,

Change of Auditor

I am writing to inform you that, further to the re-appointment of Grant Thornton UK LLP (“Grant Thornton”) as Auditor to the Company at the Annual General Meeting in July 2021, the Board decided to put its audit out to tender for the 2022 audit.

The Board considered the decision to conduct a tender at this time as a matter of good corporate governance. Therefore, the Board requested that Grant Thornton resign so that a replacement auditor identified as a result of the audit tender could be appointed to fill the vacancy.

Grant Thornton ceased to be Auditor to the Company with effect from 9th December 2021. Grant Thornton has deposited with the Company a statement of the circumstances connected with its ceasing to hold office, in accordance with Section 519(3) of the Companies Act 2006, as follows:

“The Company has decided to put its audit out to tender for the 2022 audit and Grant Thornton UK LLP chose not to participate in the competitive tender process as we could not submit a competitive bid. Therefore, the Board is requesting Grant Thornton UK LLP to resign so that a replacement auditor can be appointed.”

Following a formal, competitive review and tender of audit services undertaken by the Company, Johnston Carmichael LLP was appointed with effect from 10th December 2021. The Board will include a resolution in the Notice of Annual General Meeting for the next Annual General Meeting proposing the reappointment of Johnston Carmichael LLP, to hold office until the conclusion of the next Annual General Meeting at which accounts are laid before the Company, and that their remuneration be fixed by the Directors.

Yours faithfully,

Divya Amin
For and on behalf of
JPMorgan Funds Limited, Secretary