



Code of Conduct

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Code of Conduct – Message from the CEO



As one of the world's largest financial services institutions, the work we do at Wells Fargo brings real responsibility. It requires that we act with the highest standards of trust and integrity.

Each day we make decisions in how to conduct our business and serve our customers and communities. This Code of Conduct, together with our Employee Handbook and other company policies, guides us in how to do the right thing in the right way.

Wells Fargo does not tolerate unethical behavior. We are all responsible for our actions and the decisions we make, and we must hold each other accountable for the outcomes of those actions and decisions.

Thank you for your commitment to our Code of Conduct, and thank you for the work you do to support our success.

A handwritten signature in black ink that reads "Charles W. Scharf". The signature is written in a cursive, flowing style.

Charles W. Scharf

CEO, Wells Fargo & Company

Our Code

Our Code of Conduct (Code) applies to all employees, including executive officers, and in some cases the Board of Directors of Wells Fargo & Company (collectively referred to in this document as “the Board”). Employees are expected to adhere to the Code, Employee Handbook, and company policies and to comply with applicable laws and regulations.

Wells Fargo operates globally, and if, at any time, the Code¹ or our policies differ with local laws and regulations, the more restrictive guidance applies.

Whenever an expectation is unclear, employees should speak with their manager. If employees are uncomfortable speaking with their manager they can contact Employee Relations (ER), or the Ethics Office.

Wells Fargo seeks to engage third parties and contingent resources that share our commitment to honesty and integrity, and act in a manner consistent with the Code.

Accountability

All employees and the Board have a role in maintaining the trust of our customers and stakeholders and complying with applicable laws and regulations. Employees are expected to:

- Abide by the Code and seek guidance when uncertain.
- Comply with company policies.
- Represent Wells Fargo accurately and professionally.
- Manage risk in alignment with the company’s Risk Management Framework.

As leaders, managers have an even greater level of responsibility. In addition to their responsibilities as employees, managers are expected to:

- Lead with integrity, demonstrating and reinforcing the Code.
- Help employees understand the importance of following the Code and policies.
- Hold their employees accountable for adhering to the Code and policies.
- Foster a work environment where employees feel comfortable speaking up without fear of retaliation.
- Listen to employees and report concerns that may be misconduct as soon as possible, with appropriate confidentiality.
- Develop high performing teams.

¹ The Code is translated into several languages. If there is a conflict or inconsistency between the translations, the English version prevails, where applicable.

Our culture

Who we are

Wells Fargo is committed to a culture that attracts and retains the best people who help us become a better, stronger company. Adherence to the Risk Management Framework and effective risk management are key components of our company's culture. Our culture is also guided by a customer-centric focus informed by employee engagement and feedback and reinforced by clear employee expectations. Our employee expectations are designed to be clear and straightforward, to drive the highest standards of integrity and operational excellence, and to provide guidance for doing what's right and doing it well.

These expectations are:

- Embrace candor
- Do what's right
- Be great at execution
- Learn and grow
- Champion diversity, equity, and inclusion
- Build high-performing teams (*for managers*)

Diversity, equity, and inclusion

We are committed to creating a culture with broad representation of who we are, how we think, and how we make decisions. We are focused on increasing diverse representation at all levels of the company through an inclusive culture and workplace environment; better serving and growing relationships with diverse customers in each line of business; and supporting our spend with diverse suppliers company-wide.

One of our expectations is to champion diversity, equity, and inclusion. We believe a diverse and inclusive workforce drives creativity, insight, and innovation in our business, and allows us to respond effectively to the evolving needs of our customers, colleagues, and communities.

Employees are encouraged to:

- Contribute to a safe, inclusive environment where differences are respected.
- Educate themselves about unconscious bias.
- Solicit diverse ideas that challenge thinking.

Decision making

Wells Fargo's employees make decisions each day and must evaluate whether those decisions align with the Code. If the answer to any of these questions is no, **do not proceed**.

Questions to ask:

- 1) Is it legal?
- 2) Does it comply with Wells Fargo's Code of Conduct and policies?
- 3) Is it consistent with our expectations?
- 4) Does it align with our obligations to our customers or shareholders?
- 5) Are we comfortable if our decision is made public?



Seek guidance when not sure

While every decision matters, no single document can cover every possible situation or govern every decision made in the workplace. Employees are expected to use good judgement in applying the Code. If they are uncertain of the right course of action, they should seek guidance from their manager.

Related resources include:

- Ethics site on Teamworks
- Policies and procedures
- Employee Relations
- Legal Department
- Control Management or Independent Risk Management contacts
- Ethics Office

Speaking up

Employees are responsible for speaking up promptly when becoming aware of potential misconduct, including potential violations of the Code, even if the employee is not directly involved or affected by the behavior. Allegations of misconduct are investigated and managed in an objective, thorough, consistent, and timely manner with the goal of understanding and resolving concerns.

Resources to report potential misconduct

Employees are expected to report potential misconduct to their manager. If employees are uncomfortable doing so, they can report through the other reporting channels listed below.

Reporting channels

- Employee Relations
- EthicsLine by phone
 - U.S. and Canada (800) 382-7250
 - non-U.S. use link and select country for specific dialing instructions
- EthicsLine Online Reporting (<https://wellsfargo.ethicspoint.com/>)

The EthicsLine is a third-party resource available 24 hours a day, 7 days a week. To the extent permitted by local or applicable laws and regulations, employees may choose to remain anonymous.

Nothing prohibits an employee from reporting potential misconduct or potential noncompliance with laws and regulations by Wells Fargo directly to the applicable regulatory bodies or government agencies or authorities.

Additional information for non-U.S. based employees

Where applicable, follow local grievance resolution or reporting procedures. If there is no specific grievance resolution or reporting procedure, use a reporting channel listed above.

Duty to cooperate

Wells Fargo employees are expected to fully cooperate in any internal or external investigation that is being conducted or directed by Wells Fargo.

Employees must not withhold or tamper with information, or in any way attempt to influence others participating in the investigation.

Reporting concerns that are not misconduct

Concerns unrelated to misconduct such as performance feedback, workplace disputes, inadvertent errors, business processes, or not following procedures should also be raised. Managers are the starting point to help resolve these concerns or guide employees to the appropriate reporting channel. Employees should consider the following reporting channels:

- Employee Relations for performance concerns or workplace disputes.
- Control Management or Independent Risk Management for risks, errors, or business process concerns.
- Wells Fargo Employee Assistance Consulting (U.S.) and Employee Assistance Program (International) for support in resolving personal and work-related difficulties.
- Loudspeaker for ideas and business process improvements.
- Policy Governance Platform (PGP) for identified policy violations, in accordance with the Policy Management Procedures.

Nonretaliation commitment

Wells Fargo prohibits retaliation against any employee who reports misconduct or speaks up in good faith about potential violations of company policies, procedures, this Code, or potential noncompliance with law. Similarly, Wells Fargo prohibits retaliation against any employee who assists or participates in an investigation, proceeding, or hearing, or exercises any right protected by law.

Employees must report potential retaliation using methods listed under Resources to report potential misconduct.

Accounting, internal controls, or auditing matters

If an employee becomes aware of Code violations related to Wells Fargo's financial reporting, accounting, internal controls, or audit matters, then they must report such violations using a reporting channel listed under Resources to report potential misconduct or directly to the Audit Committee of the Board. Information about communicating with directors or other committees of the Board and the process for reviewing communications sent to the Board or its members is available on the Leadership and Governance page of wells Fargo.com.

Safety concerns

Acts of violence, threats or perceived threats should be taken seriously. In the event of immediate danger, employees should contact local law enforcement at 911 or other designated emergency number. Non-emergency threats can be reported to the Wells Fargo Security Response Center at U.S. (877) 494-9355, non-U.S. call 001-480-437-7599, or to a manager.

Required employee self-reporting

Wells Fargo has processes in place to confirm that each employee is eligible to work and participate in the banking industry. Wells Fargo offers of employment are contingent upon the candidate successfully passing a criminal background check. Wells Fargo may also conduct additional background checks during employment. Unless prohibited by local law, employees must notify Employee Relations if they are convicted of, or enter a plea of guilty or no contest to, any crime involving dishonesty, breach of trust, money laundering, or the manufacture, sale, distribution, or trafficking of controlled substances so that Wells Fargo can assess whether the offense impacts the employee's employment eligibility.

Upholding our ethical and legal obligations

Identify and avoid conflicts of interest

Wells Fargo is committed to identifying and either preventing or managing conflicts of interest. Employees need to recognize that certain activities can cause an actual, potential, or perceived conflict of interest, or jeopardize the company's integrity or reputation. Employees are expected to be transparent and to:

- Identify and avoid conflicts where possible.
- Pre-clear or disclose conflicts when required.
- Mitigate or manage conflicts when necessary.
- Conduct personal activities away from work, outside of scheduled work time, and at their own expense.

Some employees are subject to additional requirements and restrictions, including pre-clearance of personal activities under company business policies and procedures.

Manage, mitigate, disclose, or pre-clear conflicts

Employees need to pre-clear any activity that may give rise to a conflict prior to engaging in the activity. In addition, certain relationships and activities require disclosure to mitigate risk. Once the pre-clearance or disclosure is processed, Compliance provides specific instructions on how to mitigate or manage any potential conflict of interest.

Did you know?

Sometimes a conflict arises after engaging in an activity. In these situations, the conflict must be disclosed as soon as possible.

Definitions

A personal conflict of interest occurs when an employee acts, or appears to act, in their personal interest rather than acting in the interest of Wells Fargo or its customers.

Examples of personal conflicts:

- An employee receives an improper benefit or gift because of their position with Wells Fargo.
- An employee uses company property, information, or position for personal benefit or to compete or divert business from Wells Fargo.

A business conflict of interest occurs when Wells Fargo's interests conflict with those of a customer.

Examples of business conflicts:

- Providing advisory services to a customer on a transaction while providing financing to another customer on the same transaction.
- Acting as trustee to investors on a debt security and acting as a lender to the security issuer.

Examples of potential conflicts

Below are some common situations where conflicts of interest may be present and how employees are expected to avoid the conflict of interest by not engaging in prohibited activities or obtaining pre-clearance when required. The list of situations is not meant to be a complete list of every place a conflict can occur.

Outside activities

Employees generally may not:

- Own or operate a business that competes with Wells Fargo.
- Accept secondary employment or perform consulting services with any entity that competes with Wells Fargo, otherwise conflicts with their Wells Fargo duties, or diverts Wells Fargo business.
- Act as a real estate salesperson, broker, or agent, except for the purchase or sale of their own residence.
- Accept a position with any for-profit business as a director, trustee, officer, general partner, or similar position of influence without pre-clearance.
- Be compensated directly or indirectly for providing investment or legal advice.
- Engage in activities related to the preparation, audit, or certification of statements or documents that Wells Fargo may rely on to make lending or other decisions related to any person or entity other than the employee.
- Speak on the company's behalf in the media without prior approval or publish works related to their role or the company without prior approval.

Volunteer and charitable activities

Wells Fargo encourages employees to be active volunteers in the community. While many volunteer activities do not require pre-clearance, to avoid actual, potential, or perceived conflicts, employees must review pre-clearance requirements and when required obtain approval prior to engaging in certain nonprofit activities, including:

- Managing the finances or investments of the nonprofit.
- Selecting or influencing selection of financial products or services.
- Participating on the Board of an organization that is a Wells Fargo customer for more than deposit services.
- Receiving compensation for service.

Employees may not solicit Wells Fargo customers, employees, or third-party service providers when raising funds for a nonprofit.

Personal relationships

Personal relationships in the workplace may interfere with job responsibilities and decision making. For this reason, all employees, new hires, or rehires are required to disclose personal relationships (as defined in the Personal and Family Relationships at Work Policy) with other Wells Fargo employees or contingent resources so the relationship may be reviewed for potential conflicts.

Additional requirements for the Board, executive officers, and certain stockholders and their immediate family members are outlined in the Related Person Transaction Policy and Procedures.

Examples of potential conflicts, continued

Gifts and entertainment

Wells Fargo permits giving and receiving business gifts and entertainment provided there is no reasonable inference that the gift or entertainment could influence the performance or decision making of any employee. The gift or entertainment with any one individual or entity should occur infrequently and be consistent with accepted, lawful business practices and customs. Employees should conduct themselves in accordance with the following expectations:

- Refrain from giving and receiving gifts offered in exchange for business referrals or other business advantages.
- Never give or receive gifts that are cash or cash equivalents, cannabis-related, or otherwise do not comply with our policies.
- Follow requirements to pre-clear the exchange of any gift or entertainment with government officials or government entities through the Global Preclearance System. Gifts or entertainment provided to government officials or government entities are controlled by strict laws and regulations.
- Report a payment, loan, gift, entertainment, or anything else of value provided to labor organizations or their representatives, as these transactions are also subject to strict laws and regulations.
- Consult with a manager before providing gifts or entertainment to individuals or entities involved in contract negotiations or competitive bidding with Wells Fargo.

Interactions with third parties

When engaging with a third party on behalf of Wells Fargo, employees must confirm that the third party relationship does not create undue risks, including a conflict of interest, or impair the quality and independence of Wells Fargo's internal controls, or the ability of relevant authorities to oversee and supervise compliance with regulatory requirements.

Political activities

Employees have the right to participate in the political process and to support candidates, parties, or initiatives of their choice. Such participation must be outside the workplace unless pre-cleared. Political activity is strictly regulated under U.S. lobbying and pay-to-play laws. Employees must:

- Be clear that personal political opinions and activities are not represented as those of Wells Fargo.
- Obtain pre-clearance approval before becoming, agreeing to become, or announcing intention to become a candidate or appointee to a public office.
- Obtain pre-clearance approval before communicating with U.S. government officials or entities for the purpose of soliciting new government business.
- Never make political contributions on behalf of the company without prior approval from the Government Relations and Public Policy team. Company funds are never used for any campaign contributions, candidate campaign committees, political parties, caucuses, or independent expenditure committees. Wells Fargo supports U.S. candidates seeking public office only through Wells Fargo-sponsored Political Action Committees.

Covered employees and their family members are subject to additional requirements and restrictions, including approval of outside political activities, contributions, and fundraising under applicable laws.

Examples of potential conflicts, continued

Use of professional designations

Wells Fargo acknowledges employees may maintain specialized, professional designations that may not relate to their duties with the company. These include but are not limited to legal, medical, notary, accounting, and investment licenses and certifications. Employees must not misrepresent or use their professional designation if it is not appropriate for their role or if prohibited by company policy or applicable laws and regulations.

Fiduciary and investment duties

When executing fiduciary duties or responsibilities, acting as a trustee, investment manager, or in any similar capacity in which the company possesses investment discretion on behalf of another, Wells Fargo acts in the best interest of our clients. If a conflict arises, the company puts the client's interests ahead of its own.

Employees may accept appointments as an executor, personal representative, administrator, guardian, trustee, or any similar fiduciary capacity only for those with whom they have a personal relationship, unless the personal relationship developed in the context of a Wells Fargo customer relationship.

Personal finances, borrowing, and lending

Wells Fargo expects all employees to handle their personal finances in compliance with laws and regulations. To avoid a conflict of interest employees must not:

- Process transactions for themselves or anyone with whom they have a personal relationship, except for certain permitted brokerage transactions.
- Purchase real or personal property that Wells Fargo has repossessed or foreclosed or is marketing at its direction.
- Borrow or lend personal funds to employees, customers, or third parties when it creates an actual, potential, or perceived conflict of interest.
- Invest in customers or third parties of Wells Fargo beyond permitted circumstances and without obtaining pre-clearance approval, when required.

The Board, executive officers, and certain other employees expressly identified and notified by our General Counsel, or the Corporate Secretary, are subject to regulatory provisions related to extension of credit from Wells Fargo and its subsidiaries.

Fair and honest business dealings

Wells Fargo is committed to engaging in fair and honest business practices and being a responsible provider of credit in all our markets. Employees and the Board are expected to deal fairly with Wells Fargo's customers, suppliers, competitors, and employees, and engage in responsible lending and permissible sales practices.

Wells Fargo's Treating Consumers Fairly Principles are standards to guide employee interactions with our customers and help ensure that consumer fairness considerations are central to the decisions we make about our products and services.

Wells Fargo strictly prohibits:

- Taking unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair-dealing practice.
- Discriminating on the basis of race, ethnicity, age, gender, or other protected characteristics.
- Engaging in unfair, deceptive, abusive, misleading, or fraudulent practices.

Insider trading and other trading restrictions

Employees must never buy, sell, or otherwise transact in securities when they have material nonpublic information (MNPI) about the issuer of the securities, nor should they ever "tip" others by disclosing MNPI. These restrictions apply to transactions or trades conducted in the employee's personal accounts or any other account over which the employee has influence or control and continue to apply even after the employee is no longer employed by Wells Fargo.

Employees must:

- Understand and follow any trading policies, firewall, and other restrictions that apply to them and their business.
- Report to the Global Compliance Control Group as soon as possible the receipt of any MNPI about customers or third parties.
- Report to the Global Compliance Control Group any inadvertent disclosure or receipt of MNPI.

Employees and the Board are prohibited from engaging in derivative or hedging transactions involving any company securities, including Wells Fargo common stock. This hedging prohibition applies to any type of transaction in securities that limits investment risk through the use of derivatives, such as options, puts, calls, futures contracts, or other similar instruments.

The Board, executive officers, and certain other employees expressly identified and notified by the Personal Account Dealing Team in coordination with the Legal Department are subject to quarterly black-out or freeze periods involving company securities.

Certain transactions that comply with applicable securities laws may be subject to specific exceptions from these requirements, including transactions under a trading plan that complies with U.S. securities law requirements. In addition to complying with U.S. securities laws, a trading plan must be preapproved by Wells Fargo's General Counsel or Corporate Secretary.

Anti-bribery and anti-corruption

Wells Fargo does not tolerate bribery or corruption in any form. Such conduct is against the law and the company prohibits it. Further, employees are prohibited from offering, accepting, or utilizing third parties to facilitate bribes.

Employees must:

- Report suspected bribery or corruption in accordance with the Anti-Bribery and Corruption Policy.
- Comply with all pre-clearance and approval requirements related to transfers of anything of value, employment offers, and third parties.

Competition and antitrust laws

Free and fair competition benefits Wells Fargo and its customers. Wells Fargo is committed to protecting free and fair competition by complying with applicable antitrust and competition laws in the jurisdictions in which we operate.

To comply with antitrust and competition laws, employees must not engage in anticompetitive behavior including:

- Agreeing with competitors to price fix, rig bids, allocate customers or territories, or restrict supply.
- Exchanging non-public, sensitive information with competitors outside of approved collaborations or activities.
- Colluding with competitors to boycott certain customers, suppliers, or other third parties.
- Abusing a position of market dominance.
- Agreeing with another company not to hire or solicit each other's employees or to restrict the terms of employee compensation.

If a competitor, customer, or third-party attempts to engage an employee in an anticompetitive discussion, that employee must stop the discussion and promptly escalate the matter according to the Anticompetitive Behavior Policy.

Global compliance

Wells Fargo is committed to combating financial crimes and complying with applicable financial crimes, sanctions, trade, and tax laws and regulations.

Financial crimes and money laundering

As a global financial institution, Wells Fargo has important responsibilities to help combat money laundering and other financial crimes including tax evasion, terrorist financing, identity theft, bribery, corruption, sanctions evasion, and fraud. We are committed to complying with all applicable global laws and regulations related to anti-money laundering, sanctions, countering the financing of terrorism, bribery, and corruption, and following applicable tax rules.

Employees must:

- Complete all financial crimes-related due diligence and know your customer requirements.
- Be alert to—and report—any unusual activity according to applicable procedures.
- Avoid knowingly assisting in any form of tax evasion, including providing advice on how to avoid tax obligations.

Sanctions, embargos, and antiboycott

Wells Fargo is committed to following applicable sanctions, trade and tax laws, and regulations that prohibit the company from doing business with certain countries, groups, or individuals, including those associated with terrorism, narcotics trafficking, or nuclear weapons proliferation. We do this by establishing and maintaining policies and procedures that are reasonably designed to comply with sanctions, antiboycott laws, and regulatory guidance in jurisdictions in which we operate. The company does not cooperate with unsanctioned international boycott requests or actions taken to evade antiboycott laws.

Protecting Wells Fargo assets

Employees are responsible for protecting and appropriately using information, property, and other Wells Fargo assets under their control. This includes protecting the company's reputation by identifying and mitigating potential risks.

Employee responsibilities include:

- Protecting company assets under their control from theft, waste, misuse, loss, and damage.
- Keeping company-owned laptops, mobile devices, and digital storage media safe and secure whether in the office, working remotely, or traveling.
- Using Wells Fargo assets and the company name, logo, and trademarks only for legitimate Wells Fargo business purposes. Limited personal use of company-owned phones, computers, electronics, and company networks is allowed, but good judgment must be used to ensure that personal use does not interfere with the work environment or in any way violate our policies or security requirements.
- Using their corporate card in a responsible manner and only for business-related expenses.

Employees are not permitted to:

- Allow unauthorized persons to use Wells Fargo equipment or access Wells Fargo facilities.
- Sell, lend, or donate company assets without the appropriate approval.

Information security and electronic communications

Wells Fargo employees and the Board have responsibilities to keep Wells Fargo information safe and secure. This includes information about Wells Fargo, consumers, customers, employees, our third parties, and legal or regulatory matters.

Employee responsibilities include:

- Safeguard and protect credentials including user identification numbers, passwords, and personal identification numbers.
- Secure and maintain the confidentiality of Wells Fargo information and use only for legitimate business purposes.
- Protect Personally Identifiable Information and personal data of consumers, customers, and employees from inappropriate use, access, disclosure, or destruction.
- Stay alert and guard against scams and phishing attempts.
- Protect confidential supervisory information (CSI).
- Preserve the confidentiality of Wells Fargo attorney-client privileged or work product protected information.
- Identify and report possible compromised data incidents to Compromised Data.

Did you know?

The concept of Confidential Supervisory Information (CSI) is broad and includes both written and oral supervisory correspondence and other communications between Wells Fargo and a primary federal banking regulator. CSI is the property of federal banking regulators, even if the CSI is in the possession of Wells Fargo.

Intellectual property

Employees must protect and use appropriately intellectual property, including patents, copyright, trademarks, and trade secrets. All intellectual property that is developed while working for Wells Fargo must be disclosed to Wells Fargo and it cannot be used externally or published without written permission.

Employee responsibilities include:

- Not using proprietary information acquired while working at another company, and not pressuring other employees to do so.
- Not disclosing or using Wells Fargo proprietary information after leaving the company.

Did you know?

Employee social media guidelines include:

- Avoid posting anything obscene, threatening, harassing, discriminatory, abusive, or disparaging to customers or employees.
- Not sharing internal use, confidential, or restricted information.
- Maintain the confidentiality of Wells Fargo trade secrets and confidential information.

Accurate records and disclosures

Wells Fargo and its employees must follow applicable accounting standards, policies, procedures, internal controls, and legal requirements. The company is committed to accurate, timely, and clear disclosures to regulatory authorities, customers, shareholders, and the public.

Employee responsibilities include:

- Never falsifying data or information.
- Maintaining accurate data or information.
- Accurately recording all payments to, and business transactions with, or conducted by third parties.
- Timely reporting of an error in any of our books or records.
- Obtaining proper authorization or consent for, and never falsifying or improperly altering, legal documents, company forms, applications, or agreements.
- Never signing a blank or incomplete document or asking a customer or vendor to do so.
- Following records retention guidelines and complying with legal hold notices as appropriate.
- Processing all expenses accurately, timely, and through required channels; reviewing expenses for adherence to policies; and ensuring approvals are provided by someone with the proper authority.
- Notifying Regulatory Relations as appropriate of any government or regulatory agency requests.

Our workplace

Anti-harassment and anti-discrimination

Wells Fargo is dedicated to providing a workplace free from harassment and discrimination based on an individual's race, ethnicity, age, gender, or other protected characteristics. This includes, but is not limited to, on company property or company communication systems, during remote work or business travel, at company-sponsored events, or otherwise in connection with company business.

Any such harassment or discrimination is against Wells Fargo policy, may violate the law, and will not be tolerated. In the event of harassment or discrimination, employees are required to promptly report it using a reporting channel described in the Resources to report potential misconduct section.

Hiring and advancement opportunities

At Wells Fargo, we strive to provide advancement opportunities for our employees. We recruit, hire, and promote employees based on their individual ability and experience and in accordance with Affirmative Action and Equal Employment Opportunity laws and regulations. Wells Fargo is committed to providing all applicants and employees, regardless of race, gender, culture, sexual orientation, religion, veteran status, ability, and other dimensions of diversity, with equal consideration for hire, promotion, transfer, wage increases, and training.

Workplace safety

Wells Fargo is dedicated to maintaining a safe work environment.

All employees are required to perform their job duties unimpaired by illegal drugs, alcohol, or by the improper use of legal substances.

Under no circumstances will the company tolerate physical violence or threats. To support a violence-free workplace our employees are not permitted to carry, either openly or in a concealed manner, any weapon (such as a knife or firearm) while on company premises or at company-sponsored events unless they are company-authorized security personnel.

Any perceived threats of workplace violence and safety concerns should be reported immediately through the appropriate channel described in the Reporting safety concerns section.

Valuing human rights

At Wells Fargo, we recognize the responsibility — and opportunity — we have to make a positive impact on society. Wells Fargo is committed to respecting human rights throughout our operations, products, and services.

We encourage our employees to:

- Respect the rights and dignity of everyone with whom we do business. Respect for human dignity begins with our daily interactions with one another and with our customers. It includes promoting diversity and accommodating disabilities.
- Support efforts to help prevent human rights abuses including modern slavery and human trafficking.
- Report any suspicion or instance of human rights abuses in our operations or related to any specific customer, investment activity, or the operations of our suppliers.

In closing

Wells Fargo is committed to maintaining an environment where employees are encouraged and supported in doing the right thing in the right way.

We value the trust of our employees, customers, and stakeholders and recognize it's something we must earn – every day – by holding ourselves and one another accountable for acting with the utmost integrity in all our interactions.

Waivers and exceptions

Any waivers or exceptions to the Code for executive officers or the Board may only be made by the Board or designated Board committee and will be promptly disclosed to our shareholders in accordance with legal and regulatory requirements.

Violations

Any violation of the provisions of the Code or the referenced policies and guidelines is grounds for corrective action, which may include termination of employment. Certain violations may also result in legal proceedings, including prosecution for criminal violations, impacts to the employee's licensing, and financial industry employment eligibility.