

WELLS FARGO & COMPANY CORPORATE GOVERNANCE GUIDELINES

The Board of Directors (the “Board”) of Wells Fargo & Company (the “Company”), based on the recommendation of its Governance and Nominating Committee, has adopted these corporate governance guidelines to provide the framework for effective governance of the Board and the Company. These guidelines are reviewed annually and will be made available on the Company’s website.

ROLE OF THE BOARD

The business of the Company is managed under the direction and oversight of its Board. The Board delegates the conduct of business to the Company’s officers, managers and employees under the direction of the Chief Executive Officer. The Board’s oversight responsibilities include the following:

- i. reviewing, monitoring and, where appropriate, approving the Company’s strategic plan, risk tolerance, risk management framework, and financial performance, including reviewing and monitoring whether the strategic plan and risk tolerance are clear and aligned and include a long-term perspective on risks and rewards that is consistent with the capacity of the Company’s risk management framework;
- ii. reviewing, monitoring and approving the Company’s significant policies, programs, and plans, including whether they are consistent with the Company’s strategic plan, risk tolerance, and risk management capacity.
- iii. selecting, and engaging in succession planning for, the Company’s Chief Executive Officer and, as appropriate, other members of senior management;
- iv. monitoring and evaluating the performance of senior management, and holding senior management accountable for implementing the Company’s strategic plan and risk tolerance and maintaining the Company’s risk management and control framework;
- v. monitoring and evaluating the alignment of the compensation of senior management with the Company’s compensation principles;
- vi. maintaining a Board composition, governance structure, and practices that support the Company’s risk profile, risk tolerance, and strategic plan, including having directors with diverse skills, knowledge, experience, and perspectives, and engaging in a periodic self-evaluation process of the Board and its committees;
- vii. managing and evaluating the information flow to the Board, including by working in consultation with management in setting the Board and committee meeting agendas and schedules, to facilitate the Board’s ability to make sound, well-informed decisions by taking into account risk and opportunities and to facilitate its oversight of senior management; and
- viii. supporting the stature and independence of the Company’s independent risk management (including compliance), legal, and internal audit functions, reinforcing a culture of ethics, compliance and risk management, and overseeing the processes adopted by senior management for maintaining the integrity and reputation of the Company.

The Board carries out its oversight responsibilities directly and through the work of its committees.

DIRECTOR QUALIFICATIONS

The Governance and Nominating Committee identifies or evaluates and recommends candidates for Board membership to the Board. The Board has approved the following minimum qualifications for first-time nominees for director: (i) individuals of the highest character and integrity, (ii) a demonstrated breadth and depth of management and/or leadership experience, preferably in a senior leadership role (e.g., chief executive officer, managing partner, president) in a large or recognized organization or governmental entity; (iii) financial literacy or other professional or business experience relevant to an understanding of the Company and its business; and (iv) a demonstrated ability to think and act independently and effectively

challenge management, as well as the ability to work constructively in a collegial environment. In identifying candidates, nominees for director, or evaluating individuals recommended by stockholders, the Governance and Nominating Committee shall determine, in its sole discretion, whether an individual meets the minimum qualifications approved by the Board and will consider the current composition of the Board in light of the diverse communities and geographies served by the Company and the interplay of the candidate's or nominee's experience, education, skills, background, gender, race, ethnicity and other qualities and attributes with those of the other Board members, as well as such other factors as the Governance and Nominating Committee deems appropriate. The invitation to join the Board is extended by the Chair of the Governance and Nominating Committee and/or the Chair of the Board after discussion with and approval by the Governance and Nominating Committee and the full Board of Directors.

MAJORITY VOTING

The Board shall nominate for election or re-election as directors only candidates who have tendered or agreed to tender an irrevocable resignation that will be effective upon (i) the failure of the candidate to receive the required vote (i.e., a majority vote, in an uncontested election, or a plurality vote, in a contested election) at an annual meeting at which the candidate is nominated for election or re-election, and (ii) Board acceptance of the tendered resignation. The Board shall fill director vacancies and new directorships only with candidates who have agreed to tender the same form of resignation tendered by other directors in accordance with this guideline. A director who fails to receive the required number of votes for re-election in accordance with the Company's By-Laws and who has not already tendered the advance resignation described above is expected to tender, promptly following certification of the stockholder vote, their resignation from the Board, which resignation may be conditioned upon Board acceptance of the resignation.

The Governance and Nominating Committee will consider the tendered resignation of a director who fails to receive the required number of votes for re-election, as well as any other offer to resign that is conditioned upon Board acceptance, and recommend to the Board whether or not to accept such resignation. The Governance and Nominating Committee in deciding what action to recommend, and the Board in deciding what action to take, may consider any factors it deems relevant. The director whose resignation is under consideration shall abstain from participating in any decision of the Governance and Nominating Committee or the Board regarding such resignation. If the Board does not accept the resignation, the director will continue to serve until their successor is elected and qualified. The Board shall publicly disclose its decision regarding a resignation tendered by a director who fails to receive the required number of votes for re-election within 90 days after certification of the stockholder vote.

DIRECTOR INDEPENDENCE

The significant majority of the members of the Board will meet the criteria for independence required by the New York Stock Exchange ("NYSE") and these guidelines. The Board, with the assistance of the Governance and Nominating Committee, will make independence determinations on an annual basis at the time the Board approves director nominees for inclusion in the proxy statement and, if a director joins the Board between annual meetings, at such time based on the applicable NYSE requirements and an evaluation of all of the relevant facts and circumstances. The Board has adopted the Director Independence Standards set forth in attached Appendix 1 to assist the Board in making its independence determinations.

Directors are requested to inform the Chair of the Governance and Nominating Committee and the Chief Executive Officer of any circumstance that might reasonably affect their independence under requirements of the NYSE and these guidelines. If so notified, the Board, with the assistance of the Governance and Nominating Committee, will re-evaluate, as promptly as practicable thereafter, such director's independence. The Board will include the Chief Executive Officer, and the Board may elect or nominate other members of management as directors.

NUMBER OF DIRECTORS

The Bylaws provide that the number of directors shall be not less than 3 or more than 28, with the number to be designated from time to time by resolution of the Board.

BOARD LEADERSHIP STRUCTURE

The Board annually selects the Chair of the Board from among its members. Among other duties prescribed in the By-Laws or by the Board from time to time, the Chair's responsibilities include: (i) approving Board meeting agendas, schedules, and the types and forms of information provided to the Board, (ii) presiding at all meetings and executive sessions of the Board, (iii) presiding at meetings of stockholders, (iv) serving as the principal liaison among the independent directors, and as a liaison between the independent directors and the Chief Executive Officer and other members of senior management, (v) facilitating effective communication between the Board and stockholders, and being available for consultation and direct communication with major stockholders, and (vi) serving as an additional point of contact for the Company's primary regulators.

As reflected in the By-Laws, the Board has determined that the Chair of the Board shall be a director who meets the criteria for director independence required by the NYSE and these guidelines. The Board also may determine to elect one of its independent directors as a Vice Chair who shall assist the Chair.

BOARD COMMITTEES

The By-Laws give the Board authority to designate the committees of the Board. The Governance and Nominating Committee reviews the committee structure, committee assignments, and chair positions annually and recommends to the Board the assignment of Board members to various committees. The Board does not favor mandatory rotation of committee assignments or chair positions because it believes that experience and continuity are important for the effective operation of the Board's committees. The Governance and Nominating Committee may recommend changes to committee membership and chair positions based on committee needs, director experience and interest, and to provide for a succession plan for a committee chair. The Governance and Nominating Committee also annually reviews whether rotation of the position of committee chair is desirable due to the length of a director's service as chair, best practices with respect to committee refreshment or committee chair rotation, or other reasons.

Standing committees include: Audit, Corporate Responsibility, Finance, Governance and Nominating, Human Resources, and Risk, each of which is comprised entirely of non-management directors and has regularly scheduled meetings. The Audit, Governance and Nominating, Human Resources, and Risk Committees are comprised exclusively of directors who meet the criteria for independence required by the NYSE, all other applicable laws, rules and regulations regarding director independence, and these guidelines. Management directors may attend the general session of any regularly scheduled committee meeting at the pleasure of the committee chair. The committee chair, in consultation with management and other committee members, establishes the committee's agendas, schedules and the types and forms of information provided to the committee. The committee chair reports on a committee's meeting at the full Board meeting following the committee meeting.

The Board's standing committees also may act as committees of Wells Fargo Bank, National Association, the Company's principal banking subsidiary ("WFBNA"), pursuant to authorization granted to those committees by the governing documents of WFBNA and resolutions adopted by WFBNA's board of directors and the Company's Board. Each standing committee shall exercise its oversight responsibilities with the understanding that WFBNA's interests are not to be subordinated to the interests of the parent holding company in a way as to jeopardize the safety and soundness of WFBNA.

ATTENDANCE AT MEETINGS

Directors are expected to attend the Company's annual stockholders' meeting, all scheduled and special Board meetings and meetings of committees on which they serve and to spend the time appropriate to properly discharge their responsibilities. Information and data that are important to the Board's understanding of the business to be conducted at a Board or committee meeting generally should be distributed in writing to the Board before the meeting, and directors should review these materials in advance of the meeting. An agenda is prepared for each regularly scheduled Board or committee meeting. Any Board member may suggest items for inclusion on the agenda or may raise subjects that are not on the agenda during a meeting.

EXECUTIVE SESSIONS

The non-management directors of the Board meet in regularly scheduled executive sessions without management. If one or more non-management directors are not "independent" under the rules of the NYSE, then an executive session including only independent directors will be held at least once a year.

CONFIDENTIALITY

To facilitate open discussion, the proceedings and deliberations of the Board and its committees are confidential. Each director must maintain the confidentiality of information received in connection with their service as a director.

REVIEWS OF STRATEGIC PLAN AND RISK TOLERANCE

The Board oversees management's development of and approves the Company's strategic plan and risk tolerance, and works with management in setting the schedule, format, and agenda for Board sessions on the Company's strategic plan and risk tolerance so that there are sufficient time and materials to permit appropriate interaction between directors and management in reviewing and considering the Company's strategic plan and risk tolerance.

ANNUAL CEO EVALUATION; MANAGEMENT SUCCESSION

The Chair of the Human Resources Committee coordinates an evaluation by each of the non-management directors on the performance of the Chief Executive Officer and reports to the Board on the results of the evaluation in executive session without the Chief Executive Officer being present. The evaluation is based both on objective criteria, including various measures of financial and business performance, and subjective factors, and is used by the Human Resources Committee in the course of its deliberations when considering the compensation of the Chief Executive Officer. The Board of Directors also meets with the Chief Executive Officer annually in executive session to discuss the Chief Executive Officer's performance appraisal.

The Human Resources Committee, with the full involvement of the Board, plans for the succession to the position of Chief Executive Officer. To assist the Human Resources Committee and the Board, the Chief Executive Officer and management report to the Human Resources Committee and the Board at least annually on succession planning (including plans in the event of an emergency) and management development. The Chief Executive Officer and management also provide the Human Resources Committee and the Board with an assessment of persons considered potential successors to certain senior management positions at least once each year.

COMPENSATION PHILOSOPHY AND COMPENSATION PRINCIPLES

Each year, in connection with the determination of compensation awards to members of senior management, the Human Resources Committee will report to the Board on the Company's compensation

philosophy, compensation principles, and incentive compensation programs, and discuss their implementation as well as the Company's alignment in practice with its compensation principles.

DIRECTOR ACCESS TO MANAGEMENT AND INDEPENDENT ADVISORS

Board members have complete access to the Company's management. In addition, the Company's management is expected to update the Board on any significant Company or competitive developments or matters between Board meetings. Non-Board members who are members of the Company's Operating Committee regularly attend Board and most committee meetings.

The Board and each committee have the authority to obtain advice and assistance from internal and external legal, accounting or other advisors, at the Company's expense, without consulting with or obtaining the prior approval of management of the Company.

COMMUNICATIONS

The Board believes that management speaks for the Company. As described below, individual Board members may, from time to time, meet or otherwise communicate with various constituencies that are involved with the Company, either at the request of management or the Board; provided, however, that non-management directors should not communicate with the media regarding the Company unless requested or approved in advance by the Company's Chair, Chief Executive Officer, or the Board of Directors.

The Board values the opportunity to engage with the Company's stockholders to help the Company better understand the views of its investors on key corporate governance topics and, together with management, has implemented an investor outreach program. As part of the program, the Chair, other directors as appropriate, and management may participate in meetings with the Company's largest institutional investors to discuss and obtain feedback on corporate governance, executive compensation, and other related issues important to the Company's stockholders. The Company's investor outreach program, which is in addition to other communication channels available to stockholders and other interested parties to express their views to the non-management directors, reflects the Board's commitment that its corporate governance policies and practices continue to evolve and reflect the insights and perspectives of the Company's many stakeholders.

ANNUAL PERFORMANCE EVALUATION OF THE BOARD

The Governance and Nominating Committee and the Board annually assess the most effective format for the Board's and each committee's performance evaluation. The Governance and Nominating Committee annually oversees and reports to the Board on an evaluation of the Board's performance. The Board, based on a recommendation from the Governance and Nominating Committee in consultation with the Chair of the Board, may determine periodically to engage a third party to facilitate the Board's performance evaluation. As part of the Board's self-evaluation process, each director provides the Chair of the Governance and Nominating Committee or the Chair of the Board (to the extent the Chair also assists in conducting the evaluation) with the director's assessment on various topics regarding Board composition, performance, structure, effectiveness, and responsibilities, including the mix of director skills, knowledge, experience, and perspectives, and the individual director's performance and contribution to the work of the Board and its committees. The assessments are organized and summarized by the Chair of the Governance and Nominating Committee and presented to the Board for discussion in executive session; any necessary follow-up items are reviewed by the Governance and Nominating Committee or its Chair with the Board or management, as appropriate. The Governance and Nominating Committee considers the results of the self-evaluation, together with a review of other information it deems appropriate, such as director independence, meeting attendance, and the other items included in these guidelines, in its annual director nomination process. As provided in its respective charter, each committee conducts a similar self-evaluation process led by the committee chair, and the chair follows up with management on any matters raised in the assessment.

The Board's and each committee's performance evaluation includes a review of these guidelines and its committee charter, respectively, to consider any proposed changes.

BOARD REFRESHMENT; DIRECTOR TENURE AND RETIREMENT; CHANGE IN PRINCIPAL OCCUPATION OR RESPONSIBILITIES

The Board recognizes the importance of periodic board refreshment and maintaining an appropriate balance of tenure, experience, and perspectives on the Board. The Board values the contributions of both newer perspectives as well as directors who have developed extensive experience and insight into the Company during the course of their service on the Board. As a result, the Board does not believe arbitrary term limits on director's service are appropriate. At the same time, the Board believes that directors should not have an expectation of being renominated annually and that the Board's annual performance evaluation is a key component of its director nomination process. In connection with the Board's annual performance evaluation and director nomination processes, the Board considers at least annually upcoming retirements under its director retirement policies described below, the average tenure and overall mix of individual director tenures of the Board, the overall mix of the diverse skills, knowledge, experience, and perspectives of directors, each individual director's performance and contributions to the work of the Board and its committees, along with other factors the Board deems appropriate as part of board succession planning and the nomination of directors.

Non-management directors will not be nominated for a term that would begin after the director's 75th birthday, although the Governance and Nominating Committee may recommend and the Board may approve nomination of a non-management director after the age of 75 if, due to special or unique circumstances, it is in the best interests of the Company and its stockholders that the director continue to be nominated for reelection to the Board. Management directors (including a Chief Executive Officer) will be asked to resign effective on the date their active, regular employment with the Company terminates.

If a non-management director has a significant change in the director's principal occupation or professional responsibilities, such director shall notify the Chair of the Board and the Chair of the Governance and Nominating Committee, with a copy to the Corporate Secretary, of any such change and offer their resignation from the Board. The Governance and Nominating Committee will evaluate the facts and circumstances of the change and will recommend to the Board whether to accept the resignation or request that the director continue to serve on the Board.

LIMITATIONS ON OTHER BOARD SERVICE

The Company and its stockholders derive value from the experience directors bring from other boards on which they serve. Given the significant responsibilities of directors, each director must be ready, willing and able to devote sufficient time to carrying out their Board responsibilities effectively. Unless the Governance and Nominating Committee determines that such other board service would not impair the director's service to the Company, directors shall not serve as a director on the board of directors of more than four public companies, including the Company, and a director who serves as the chief executive officer of a public company shall not serve as a director on the board of directors of more than three public companies, including the boards of the Company and the company of which such director serves as chief executive officer. Directors are requested to advise the Chair of the Governance and Nominating Committee and the Chair of the Board, with a copy to the Corporate Secretary, before serving as an officer, general partner, director or chair of the board of an outside for-profit enterprise, or before accepting membership on the audit committee of any other public company board, so that the opportunity can be reviewed for conflicts of interest, independence issues, interlocks, antitrust concerns, overboarding, and any other factors or information that may be appropriate and relevant.

DIRECTOR ORIENTATION AND CONTINUING EDUCATION

Each new director participates in an orientation to the Company. This orientation will include presentations by senior management on the Company's business, strategic plan, its significant financial, accounting and risk management policies and issues, its compliance programs, its Code of Conduct, its principal officers and its internal and independent auditors.

The Company encourages director continuing education, including by making available to directors information on director education programs, and will reimburse the expenses incurred by a director in attending continuing education programs relevant to their duties as a director of the Company. The Board also participates in director training and business update sessions at its Board meetings which include presentations by management on the Company's businesses, services and products, and industry trends as well as presentations by outside experts on various topics such as regulatory developments and emerging risks in the financial services industry. In addition, educational and reference materials on governance, regulatory, risk, and other relevant topics are regularly included in Board meeting materials and maintained in an electronic library available to directors.

CODE OF CONDUCT

One of the Board's key responsibilities is to ensure that the Company, through its Board and management, maintains high ethical standards and effective policies and practices designed to be consistent with the Company's expectations and protect the Company's reputation, assets and business. The Board has adopted and promotes the Code of Conduct applicable to team members as well as directors. Directors shall be familiar with, and are expected to conduct their activities in accordance with, the Code of Conduct.

DIRECTOR COMPENSATION

The Governance and Nominating Committee is responsible for annually reviewing the form and amount of compensation to non-management directors. In performing this review, the Governance and Nominating Committee may rely on information regarding director compensation policies and practices of a peer group of large financial services organizations designated by the Human Resources Committee which is provided by Company management, information provided by external compensation consultants or counsel, or other information as determined in the discretion of the Governance and Nominating Committee. Changes in Board compensation, if any, are made at the recommendation of the Governance and Nominating Committee subject to approval by the Board. Management directors do not receive any additional compensation for their services as directors. It is the Board's compensation philosophy that all non-management directors should be compensated for service as a director only by the Company and on the same basis as other Company directors in accordance with the Board's non-employee director compensation program. The Board believes it is desirable that overall director compensation aligns with the interests of stockholders. As a result, a significant element of the Board's total compensation is equity-based.

STOCK OWNERSHIP REQUIREMENTS; PROHIBITION OF HEDGING OR PLEDGING OF COMPANY SECURITIES

Directors are required to own shares of the Company's common stock. The Board has adopted a stock ownership policy that requires each non-management director, after five years on the Board, to own Company common stock having a value equal to five times the annual cash retainer, and to maintain at least that stock ownership level while a member of the Board and for one year after service as a director terminates.

Under the Company's Code of Conduct requirements, directors and team members may not engage in short selling of or hedging transactions involving Company securities or purchase or sell derivatives in respect of Company securities.

In addition, directors and executive officers of the Company may not pledge any of their equity securities of the Company in connection with a margin or similar loan transaction.

7/1/2023

DIRECTOR INDEPENDENCE STANDARDS

General Statement

The rules of the New York Stock Exchange (“NYSE”) provide that the Board of Directors of Wells Fargo & Company (the “Company”) must affirmatively determine that a director has no material relationship with Wells Fargo (either directly or as a partner, stockholder or officer of an organization that has a relationship with the Company) in order for the director to be considered independent. In addition to applying the NYSE bright-line standards of independence, the Board has adopted the independence standards outlined below to assist the Board in determining whether a director is independent. In cases where a director has a relationship that is not covered in the independence standards outlined below, a majority of the Company’s independent directors, after considering all relevant facts and circumstances and taking into account the presumption of immateriality regarding certain relationships not covered in the independence standards, will make a determination of whether the relationship is material or not and therefore whether the director is independent.

Definitions

The following definitions apply for purposes of these Director Independence Standards:

- “Affiliated Entity of a director” means any for-profit or not-for-profit entity (i) where the director is an Executive Officer, an employee, a general partner, or of counsel and/or (ii) where the director owns 10% or more of the entity.
- “Affiliated Entity of an Immediate Family Member” means any for-profit or not-for-profit entity (i) where the Immediate Family Member is an Executive Officer or general partner and/or (ii) where the Immediate Family Member owns 10% or more of the entity.
- “Executive Officer” has the same meaning specified for the term “officer” in Rule 16a-1(f) under the Securities Exchange Act of 1934, as amended.
- “Immediate Family Members” means a director’s spouse, parents, stepparents, children, stepchildren, siblings, mother-in-law, father-in-law, sons-in-law, daughters-in-law, brothers-in-law, sisters-in-law, and any person (other than domestic employees) who shares the director’s home.
- “Wells Fargo” means the Company and any of its subsidiaries.

Categorical Standards of Independence

The Board has adopted these categorical standards of independence to assist the Board in making independence determinations. The Board has considered and determined that the following relationships are not material relationships for purposes of determining whether a director is independent:

Financial Services Relationships. A relationship, transaction or arrangement between Wells Fargo, on the one hand, and (i) a director; (ii) an Immediate Family Member; (iii) an Affiliated Entity of a director; and/or (iv) an Affiliated Entity of an Immediate Family Member, on the other, involving depository, lending, lease financing, brokerage, investment advisory, investment banking, investment management, insurance, stock transfer, securities registrar, indenture trustee, trust and estate, custodial, cash management, stock option plan administration or other banking or financial services offered to customers by Wells Fargo, provided that:

- such relationship, transaction or arrangement is made in the ordinary course of business of Wells Fargo and is on substantially the same terms as those prevailing at the time for comparable transactions with persons not affiliated with Wells Fargo; and,
- with respect to any extension of credit by Wells Fargo to any borrower described in clauses (i) – (iv) above, such extension of credit was made in compliance with applicable law, including Regulation O of the Board of Governors of the Federal Reserve System and Section 13(k) of the Securities Exchange Act of 1934; and,
- to the extent applicable, if such relationship, transaction or arrangement is with a for-profit or not-for-profit entity where a director is an employee, or a for-profit or not-for-profit entity where an Immediate Family Member is an Executive Officer, the payments to, or payments received from, Wells Fargo for such financial services are, in any fiscal year, less than the greater of \$1 million or two percent of such other entity's consolidated gross revenues.

Business Relationships. A business relationship, transaction or arrangement between Wells Fargo and an Affiliated Entity of a director, or an Affiliated Entity of an Immediate Family Member, involving property or non-financial services, or other contractual arrangements (including lease agreements for Wells Fargo branch offices), provided that:

- such relationship, transaction or arrangement is made in the ordinary course of business of Wells Fargo and on substantially the same terms as those prevailing at the time for comparable transactions with persons not affiliated with Wells Fargo; and,
- the payments to, or payments received from, Wells Fargo for such property or non-financial services, or under such contractual arrangement, are, in any fiscal year, less than the greater of \$1 million or two percent of such other entity's consolidated gross revenues; and,
- to the extent applicable, if such relationship, transaction or arrangement is with an entity that is providing legal services to Wells Fargo, neither the director nor an Immediate Family Member of the director performs the services to Wells Fargo.

Charitable Relationships. Contributions made by Wells Fargo or the Wells Fargo Foundation to a tax-exempt organization, including a foundation or university, where a director or an Immediate Family Member of the director is employed as an Executive Officer, or where a director serves as chair of the board, provided that the contributions in any fiscal year, excluding Wells Fargo matching funds, are less than the greater of \$1 million or two percent of the tax-exempt organization's consolidated gross revenues for the most recently ended fiscal year for which total revenue information is available.

Family Relationships. Employment by Wells Fargo of an Immediate Family Member, provided that:

- such Immediate Family Member was or is not an Executive Officer of the Company; and,
- such Immediate Family Member does not reside in the same home as the director; and,
- the compensation and benefits paid to any such Immediate Family Member were established by Wells Fargo in accordance with its employment and compensation practices applicable to employees holding comparable positions.

Non-Management Relationships. Except as provided above under Charitable Relationships involving a director serving as chair of the board, any relationship, transaction or arrangement, including business and charitable relationships, between Wells Fargo and a for-profit or not-for-profit entity where a director or an Immediate Family Member serves solely as a non-management board member, a member of a trade or other similar association, an advisor or a member of an advisory board, a trustee, a limited partner, an honorary board member or trustee or in any other similar capacity of such entity, or where an Immediate Family Member is employed by such entity in a non-Executive Officer position, will not be considered material or relevant for purposes of considering the independence of a director.

Other Relationships. Any other relationship, transaction or arrangement not covered by any of the categorical standards described above will be presumed not to be material to the director's independence as long as (i) the relationship, transaction or arrangement was made in the ordinary course of business of the parties and on substantially the same terms as those prevailing at the time for comparable transactions with persons not affiliated with Wells Fargo, or (ii) the amount involved does not exceed \$10,000 in any fiscal year.