

WELLS FARGO & COMPANY CREDIT COMMITTEE CHARTER

PURPOSE:

The purpose of the Credit Committee is to assist the Board of Directors in fulfilling its responsibilities by providing oversight of Company policies and management activities relating to the identification, assessment, measurement, monitoring, and management of the Company's credit risk.

MEMBERSHIP AND MEETINGS:

The Committee consists of at least three members and meets regularly at least four times per year. Special meetings may be called in accordance with the By-Laws or resolutions adopted by the Board. Committee members are appointed by the Board on the recommendation of the Governance and Nominating Committee and may be replaced by the Board.

To ensure appropriate oversight of credit-related issues, including the Company's allowance for credit losses, and risks without unnecessary duplication, the Chair of the Credit Committee, the Chair of the Audit and Examination Committee and the chairs of each of the other Board committees communicate as they deem advisable. The Credit Committee Chair and other members of the Credit Committee, as appropriate, are expected to bring to the attention of the Risk Committee Chair any risks that such committee members believe should be discussed by the Risk Committee.

The Committee shall meet periodically in separate executive sessions with the Chief Risk Officer, the Chief Credit Officer, the Chief Loan Examiner, and other members of management as it determines appropriate. The Chief Risk Officer, the Chief Credit Officer, and the Chief Loan Examiner are expected to communicate with the Chair on any significant credit risk issues that arise between Committee meetings.

AUTHORITY AND RESPONSIBILITIES:

1. The Committee shall review the credit risk management components of the Company's risk management framework, which outlines management's governance structures, practices, and programs for managing the Company's credit risk, and material changes to the Company's credit risk management policies.
2. The Committee shall oversee the administration and effectiveness of, and compliance with the credit risk management components of the Company's risk management framework and credit policies through the review of such processes, reports and other information as it deems appropriate, including those relating to the following:
 - the Company's loan-quality rating and examination review process;

- the organizational structure and resources of Risk Asset Review (RAR), RAR's examinations of the Company's credit portfolios, processes and practices and other internal and external audits and examinations;
 - the Company's adherence to credit risk appetite metrics and compliance with the Company's guidelines and regulatory requirements regarding customer credit risk aggregation and concentration limits;
 - the Company's management of new problem assets and the frequency and reasons for credit policy exceptions;
 - the Company's international country exposures; and
 - the results of Corporate Credit's annual credit risk self-assessment.
3. The Committee shall monitor the performance and quality of the Company's credit portfolio through the review of selected measures of credit quality and trends and such other information as identified by management or as it deems appropriate, including metrics such as criticized/classified and non-performing assets, consumer loan delinquencies, and net charge-offs.
 4. The Committee shall review management's assessment of the appropriateness of the allowance for credit losses, and shall periodically review the methodology and governance that support management's establishment of the allowance for credit losses.
 5. The Committee shall perform such other credit-related activities as it deems appropriate or as may be required by applicable laws, rules or regulations, including activities relating to the following:
 - annual review of the Company's net credit loss forecast; and
 - approval of the Company's real estate lending and correspondent bank policies; and
 - review of the Company's credit stress testing framework and related stress test results, as well as the credit-related aspects of the Basel Capital Accords.
 6. The Committee shall oversee the Company's reputation risk related to the Committee's responsibilities described in this Charter.
 7. In performing its responsibilities, the Committee is authorized to obtain advice and assistance from internal or external legal, accounting or other advisors at the Company's expense without prior permission of the Board or management.
 8. The Committee may, in its discretion, form and delegate all or a portion of its authority to subcommittees.
 9. The Committee shall perform such other duties and responsibilities as may be directed by the Board.

10. The Committee shall document and maintain records of its proceedings, and shall make regular reports to the Board summarizing the matters reviewed and actions taken at each Committee meeting.
11. The Committee shall review and assess the adequacy of this Charter annually. The Committee may recommend amendments to this Charter at any time and submit amendments for approval to the Board. The Committee shall annually review its own performance.

11/27/2018