

## **WELLS FARGO & COMPANY FINANCE COMMITTEE CHARTER**

### **PURPOSE:**

The purpose of the Finance Committee is to assist the Board of Directors in fulfilling its responsibilities to oversee:

- the Company's financial risk management policies established by management to identify, assess, measure, monitor, and manage market risk, interest rate risk, and investment risk relating to the Company's asset/liability management activities;
- the Company's capital management and planning activities;
- the Company's financial performance, including the performance of the Company's investment security portfolio, and other significant financial activities;
- the Company's resolution and recovery planning processes; and
- reputation risk related to the Committee's responsibilities described in this Charter.

### **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 finance-related issues and risks without unnecessary duplication, the Chairs of the Finance Committee and each of the other Board committees communicate as they deem advisable.

### **AUTHORITY AND RESPONSIBILITIES:**

1. The Committee shall approve and periodically review, and recommend to the Risk Committee for its approval, the Company's market risk and interest rate functional framework and oversight policies, which outline management's governance structure, policies, processes, and roles and responsibilities for managing the Company's market risk and interest rate risk.
2. The Committee shall oversee the administration and effectiveness of, and compliance with the Company's market risk and interest rate risk functional framework and oversight policies and other significant investment and related policies through the review and approval, as appropriate, of such policies, processes, reports and other information as it deems appropriate, including those relating to the Company's equity and fixed income portfolios, interest rate and mortgage interest rate sensitivity and risk, derivatives usage and position, market risk exposure and trading activities, and structured transactions.

3. Unless reviewed and approved by the Board, the Committee shall review and approve the Company's annual Capital Plan, Capital Management Policy and Standards, the Company-Wide Capital Stress Testing Policy and Standards, and the Internal Capital Adequacy Assessment Process Principles and Methodologies. The Committee shall oversee the operation of and receive reports on the Company's capital adequacy assessment, forecasting, and stress testing processes and activities.
4. The Committee shall review the Company's capital levels relative to budgets and forecasts as well as the Company's risk profile, and shall recommend to the Board the declaration of dividends with respect to the Company's common stock and the repurchase of the Company's debt and equity securities, as appropriate.
5. Although the Risk Committee has primary responsibility for oversight of the Company's liquidity and funding risks, the Committee shall receive periodic updates on liquidity, and also shall recommend to the Board resolutions relating to the Company's financing.
6. The Committee shall review, and recommend to the Board approval of, significant capital expenditures.
7. The Committee shall review the Company's annual financial plan, as well as the Company's financial and investment performance through the review of selected financial reports and other information, such as risk-based analyses or measures, as it deems appropriate.
8. The Committee shall oversee the Company's resolution and recovery planning processes and periodically review and approve the Company's Resolution Planning Policy and Recovery Planning Policy. In addition, the Committee shall review and recommend to the Board approval of the Company's Resolution Plan and Recovery Plan required under U.S. banking laws or applicable Company policies.
9. The Committee shall receive periodic updates from management on other significant financial matters, including the Company's income taxes, insurable risk, and insurance underwriting activities.
10. In discharging its responsibilities, the Committee is authorized to retain and obtain advice from internal or external legal, accounting or other advisors at the Company's expense without prior permission of the Board or management.
11. The Committee may, in its discretion, form and delegate all or a portion of its authority to subcommittees.
12. The Committee shall perform such other duties and responsibilities as may be directed by the Board.

13. 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.
14. 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.

11/28/2017