

WELLS FARGO & COMPANY RISK COMMITTEE CHARTER

PURPOSE:

The purpose of the Risk Committee is to provide oversight of the Company's enterprise-wide risk management framework and Corporate Risk function, including the strategies, policies, procedures, processes, and systems, established by management to identify, assess, measure, monitor, and manage the major risks facing the Company. The Committee shall assist the Board of Directors and its other committees that oversee specific risk-related issues and serve as a resource to management by overseeing risk across the entire Company and across all risk types, and by enhancing management's and the Board's understanding of the Company's overall risk appetite and enterprise-wide risk management activities and effectiveness.

While the Committee has the authority and responsibilities set forth in this Charter, management is responsible for designing, implementing and maintaining an effective risk management framework.

MEMBERSHIP AND MEETINGS:

The Committee consists of a minimum of six members and meets at least quarterly. 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.

The members of the Committee shall each have been determined by the Board to be "independent" under the rules of the New York Stock Exchange, and the Committee's membership shall meet all independence, expertise and experience requirements imposed by any applicable regulatory authority.

To ensure appropriate oversight of enterprise-wide risk management issues without unnecessary duplication, as well as to foster cross-committee communication and coordination regarding risk issues, the Chairs of each of the Board's six other standing committees, consisting of the Audit and Examination Committee, Corporate Responsibility Committee, Credit Committee, Finance Committee, Governance and Nominating Committee, and Human Resources Committee, serve as members of the Committee. In addition, the Committee meets periodically with the Audit and Examination Committee to discuss information security risk, including the cyber defense management program, and technology risk as well as other matters of common interest as determined appropriate by the two committees.

The Committee shall meet periodically in separate executive sessions with the Chief Risk Officer and other members of management as it determines appropriate. The Chief Risk Officer is expected to communicate with the Chair on any significant risk issues that arise between Committee meetings, including issues raised by management's Enterprise Risk Management Committee. In addition, each of the members of the Board's other committees is expected to

bring to the attention of his or her committee Chair, or the Chief Risk Officer, any risk issues that such committee member believes should be discussed by the Committee.

AUTHORITY AND RESPONSIBILITIES:

1. *Risk Management Framework.* The Committee shall approve and periodically review the Company's risk management framework, which outlines the Company's overarching approach to risk management and the policies, practices, and governance structures used by management to execute its risk management program and Corporate Risk strategy including those relating to the following:
 - maintaining a strong risk culture and the independence and stature of Corporate Risk;
 - defining risk roles and responsibilities across the Company's three lines of defense;
 - establishing protocols and processes for issue escalation and reporting;
 - facilitating appropriate credible challenge of business decisions; and
 - providing for the recruitment, development, retention, compensation, and succession planning of risk talent, as well as enterprise-wide incentive-based compensation practices that are consistent with the safety and soundness of the Company and do not encourage excessive risk taking.
2. *Oversight of Corporate Risk Function.* The Committee shall oversee and receive reports on the operation of the Company's enterprise-wide risk management framework and Corporate Risk function, including Corporate Risk's budget and staffing levels. The Chief Risk Officer, together with the Corporate Risk function, shall report functionally to the Committee and administratively to the Chief Executive Officer. The Committee shall initiate and finally approve the appointment and replacement of the Chief Risk Officer; evaluate and communicate to the Chief Risk Officer his or her performance; and approve the Chief Risk Officer's base compensation, adjustments and incentive compensation.
3. *Risk Coverage Statement and Risk Profile.* The Committee shall review and discuss the Company's risk coverage statement, which defines the key risk types facing the Company, including conduct risk, credit risk, financial crimes risk (including Bank Secrecy Act/anti-money laundering risk), information security risk (including cyber defense management), interest rate risk, liquidity risk, market risk, model risk, operational risk, regulatory compliance risk, reputation risk, strategic risk, and technology risk, and the most significant cross-functional risk areas that cut across multiple risk types and/or require significant coordination across multiple risk oversight functions (including counterparty credit risk). The Committee also shall review and discuss management's assessment of the Company's aggregate enterprise-wide risk profile, as well as the alignment of the risk profile with the Company's strategic plan, goals, objectives, and risk appetite.
4. *Risk Appetite.* The Committee shall annually review and recommend to the Board the articulation and establishment of the Company's risk appetite, and shall approve

amendments to the Company's statement of risk appetite, as appropriate. The Committee shall receive reports from management and, if appropriate, other Board committees, regarding the Company's adherence to risk limits and its established risk appetite (including related to key risk types and cross-functional risk areas).

5. Risk Frameworks and Policies.

- The Committee shall approve and periodically review the functional framework and oversight policies established by management for the key risk types identified in the Company's risk coverage statement. The functional framework and oversight policies, which outline the structures, practices, policies, systems, reports, processes, and roles and responsibilities for managing those key risks may, in some cases, be reviewed and approved by another Board committee primarily responsible for the oversight of the specific risk type, and shall be recommended by such other Board committee for approval by the Risk Committee.
- The Committee retains the right to request updates or changes to any such framework and oversight policies, or other risk policies reviewed and approved by the Board's other committees, based on the Committee's assessment of enterprise-wide risk exposures and other matters it deems appropriate. The Committee shall approve any other policies or activities it deems appropriate or are required to be approved by the Committee by applicable law or regulation.

6. Oversight of Enterprise Conduct Risk and Risk Culture. The Committee shall oversee enterprise conduct risk, including the activities of the Company's enterprise conduct risk management office, and risk culture.

7. Liquidity and Funding Risks; Capital Adequacy. The Committee shall oversee the Company's liquidity and funding risks, and shall annually review and approve, or recommend to the Board approval of, the Company's liquidity risk management strategies, policies, and procedures, which include the Company's contingency funding plan. The Committee shall receive reports and discuss the Company's liquidity risk profile at least quarterly. In addition, the Committee shall receive reports and discuss periodically the Company's capital adequacy and planning activities in relation to the Company's risk profile.

8. Volcker Compliance Program. The Committee shall approve and oversee the Company's compliance program required under the Volcker Rule and its implementing regulations, including receiving reports on management's administration and the effectiveness of the program.

9. Acquisitions and Strategic Initiatives. The Committee shall receive reports prepared by the Company's Corporate Development Department pursuant to the Board's Acquisition Oversight Policy, or any similar policy adopted by the Board from time to time, and shall discuss and make such inquiry of management regarding risks that may be associated

with the Company's acquisition activities or significant new business or strategic initiatives as it may deem appropriate.

10. *Emerging Risks and Other Risk Issues.* The Committee shall receive regular reports from the Chief Risk Officer and other members of management regarding emerging risks and other selected risk topics and/or enterprise-wide risk issues, including model risk. The Committee may request that the Board and/or another committee of the Board review, discuss and assume oversight responsibility for any newly identified risk issues.
11. *Assessment of Risk Program.* The Committee shall review and receive regular reports from the Chief Risk Officer and other members of management regarding management's assessment of the effectiveness of the Company's enterprise-wide risk program, including corrective actions taken by management to address risk issues and the implementation of risk management enhancements.
12. *Other Authority; Self-Evaluation; and Charter Review.*
 - The Committee shall perform such other duties and responsibilities as may be directed by the Board or required by applicable laws, rules or regulations.
 - 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.
 - The Committee may, in its discretion, form and delegate all or a portion of its authority to subcommittees.
 - The Committee shall document and maintain records of its proceedings, including risk management decisions and other approvals, and shall make regular reports to the Board summarizing the matters reviewed and actions taken at each Committee meeting.
 - 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.

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