

Wells Fargo Innovation Challenge Official Rules

PLEASE READ CAREFULLY – THESE OFFICIAL RULES ADDRESS YOUR LEGAL RIGHTS

**THE WELLS FARGO INNOVATION CHALLENGE IS A JUDGED CONTEST (“Challenge”).
NO ENTRY FEE OR PURCHASE IS REQUIRED TO ENTER OR WIN.**

**INDIVIDUALS WHO SUBMIT AN APPLICATION TO PARTICIPATE IN THIS CHALLENGE
WILL BE DOING SO ON BEHALF OF THEIR COMPANY AND MUST HAVE PRIOR
APPROVAL FROM AN INDIVIDUAL WHO HAS THE AUTHORITY TO BIND THE ENTITY.**

1. Overview:

Wells Fargo Bank, N.A. (“Sponsor” or “Wells Fargo”) is looking for game changing ideas and technologies to better service our customers and the value of our business. Through this Challenge, we aim to find solutions that we could integrate into our Wells Fargo environment that will make banking easier and safer for our customers and the financial services industry at large. U.S.-based entities who have an innovative idea or technology – whether it be physical, augmented, or virtual – are encouraged to apply for the opportunity to participate in this Challenge. Financial experiences and interfaces are primarily designed for solo play, but increasingly we are interconnected with others in our financial journey. At Wells Fargo, we call this the Multi-X Future – creating a more dynamic environment for our customers. For this Challenge, we have identified six Multi-X Future opportunity areas (“Opportunities”). The application process requires you to identify an Opportunity and provide some preliminary information about you, your company and your proposed solution.

2. Who Can Enter:

This Challenge is open to United States-based entities (collectively “Companies”). Companies that are under bankruptcy protection or have judicial liens or attachments are not eligible. To be eligible, Companies must have a valid Federal EIN Tax Identification Number (“Tax ID”) and must meet all the eligibility requirements at the time of application. Sponsor reserves the right to request proof of a Company’s eligibility to apply for this Challenge including, but not limited to, the Tax ID, local registration, and business license or permit. Employees and directors of Sponsor or any of its parents, subsidiaries and affiliates, advertising, promotion, or production agencies (and their respective IRS dependents, immediate family members and individuals residing in their same household) are not eligible to participate. Additionally, any Public Official, including any elected or appointed official, officer, or employee at any level of, or other person acting in an official capacity for any: (1) local, regional, or national government; (2) agency, department, or instrumentality of a government; (3) political party or candidates for public office or political party positions; (4) public international organization; (5) judicial or legislative body; or (6) regulatory body (and their respective IRS dependents, immediate family members and individuals residing in their same household) are not eligible to participate. A Company who submits an application, pitch deck (as defined below) or POC (as defined below) for a business that is for sale or sold at any time through 11/10/22 may be disqualified from receiving any monetary award at Sponsor’s sole discretion. All applications and Companies are subject to verification. All applicable federal, state, and local laws apply. Void where prohibited or restricted by law.

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3. Challenge Schedule – all dates are in 2022

The Challenge runs according to the schedule below on <https://www.wellsfargo.com/innovation-challenge> (the “Website”).

| | |
|----------------------------------|--------------------------|
| Applications period starts | 12:0:01 a.m. PT on 4/7 |
| Application period ends | 11:59:59 p.m. PT on 5/13 |
| Semi-finalists notified | Week of 5/30 |
| Virtual Pitch to Judges | Week of 6/13 |
| Finalists notified | Week of 6/20 |
| POC Virtual Presentations | Completed by 10/27 |
| Top 3 scoring Companies notified | By 10/28 |
| Innovation Summit | 11/8 – 11/10 |

4. Challenge Structure:

- A. The Challenge application period begins on Thursday, April 7 at 12:00:01 am Pacific Time (“PT”), and all submissions must be received by Friday, May, 13 at 11:59:59 pm PT (“Challenge Period”).
- B. The applications (“Application”) will initially be reviewed by a team of Sponsor’s judges (“Judges”) and all applicants that are accepted in the initial evaluation process will be asked to provide a written pitch deck (“Pitch Deck”). Depending upon the Judge’s review of the Pitch Decks, up to twenty (20) applicants will move onto Round Two (“Semifinalists”) to give a virtual pitch of their solution to the Judges (see Rule 8 for Judging Criteria).
- C. From the virtual pitches, up to eight (8) solutions (“Finalists”) will be invited to develop a Proof of Concept (“POC”) to validate the performance of their solution in Sponsor’s environment. Each of the Finalists will receive \$50,000 per solution upon completion and presentation of their POC.
- D. The top three (3) Finalists, as determined by the Judges, will be asked to present their POCs at the Wells Fargo Innovation Summit (“Summit”) in Menlo Park, CA from November 8 – 10, 2022 at which time the grand prize-winning Company (“Winner”) will be announced and awarded an additional \$200,000.

5. Opportunity Areas:

There are six (6) Multi-X Future Opportunities identified below. A solution may cover multiple Opportunities; check all that apply on the Application.

Care: Holistic care that spans generations and networks. Think:

- Sharing and building wealth with family, friends, and community
- Predictive planning and crisis management
- Proactive support for identity theft and fraud

Workforce: A fresh approach to work. Think:

- Customized platforms for the sharing economy

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- Apps for the creator economy
- Resilient hybrid work experiences

Channels: A world without walls or limits and with seamless integration. Think:

- Seamless experiences across retail and virtual
- Avatars that understand you and meet your financial needs
- Immersive, digitally integrated spaces

Assets: New currency frontiers. Think:

- How to invest in new emerging assets
- Personal digital wallet that contains your diverse assets
- How to use and leverage emerging currencies (NFTs, Crypto currency, etc.)

Commerce: A one-stop shop across all dimensions. Think:

- Embedded finance
- Peer-to-peer financial services
- Targeted seamless experiences through customer's journey

Markets: Financial landscapes outside the norm. Think:

- New emerging marketplaces
- New capital markets (emerging foreign exchanges, financial sponsorship around IPOs, etc.)
- Decentralized finance

6. Application Requirements:

Each applicant represents and warrants that the appropriate officers, executives, managers, or other persons who have the authority to approve the submission of an Application in this Challenge have approved the applicant's entry and the applicant understands that these terms will be binding on both themselves and his/her entity. Furthermore, the applicant understands that if s/he enters without obtaining the appropriate approval, the Sponsor may, in its sole discretion, disqualify the Application. A Company that is selected to receive a prize in this Challenge, will require that an officer or person entitled to bind the entity provide the appropriate information to Sponsor and Administer (as defined below) for payment of the prize.

An applicant who submits an Application as part of a team must designate a primary contact to serve as the team leader ("Team Leader"). The Team Leader understands and agrees that submission of an Application constitutes a representation and warranty by his or her Company that all of the members of the team have read and accepted these Official Rules. The Team Leader must register each member of the group on the Application. The eligibility of a Company is tied to the team's eligibility; if one member of

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the team does not comply with these Official Rules or is disqualified, the team and the Company as a whole may be disqualified.

During the Challenge Period, apply online by completing an application (“Challenge Application”, or “Application”) which is available on the Website. See Rule 7 “Challenge Application Submissions” for instructions on how to submit an Application. All applicants must clearly and concisely complete both sections of the Application and all mandatory fields.

Section 1 – Company Information

- How is your Company registered (for example, corporation, partnership, LLC, sole proprietorship)?
- Company address
- Submitter Name
- Submitter Title
- Business mailing address (if different from the Company address listed)
- Submitter Company email address
- Business telephone (daytime/evening/mobile)
- Does the Company have employees?
 - If yes, how many?
- Do you have any notable investors?
 - If yes, who?
- Does the Company have customers?
 - If yes, who are your current customers?
- Does the Company have revenue?
 - If yes, what was the 2021 net revenue?
- How did you hear about the Challenge?

Section 2 – Customer solution information. Written responses to questions must be in English and in 500 words or less. Responses may not contain advertisements, commercial endorsements, or any material that is indecent, obscene, hateful, discriminatory, defamatory, slanderous, libelous, unlawful, confidential, or in violation of any third-party intellectual property rights, or otherwise inappropriate as determined by Sponsor in its absolute discretion. Any inappropriate responses or material may be disqualified by Sponsor in its absolute discretion.

- What customer problems are you solving or Opportunity you are addressing?
 - Describe the customer problem and the size of the problem/market opportunity.
- Describe your proposed customer solution.
 - How will it solve customer problems? For example: Product details, who the competitors are and how your solution differentiates from the competition in the industry you serve; deployment model, value proposition, key features, traction, etc.
- Which Multi-X Future opportunity space do you think your solution will impact?

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- How far along are you on your proposed solution?
- How is your customer solution addressing data, security and trustworthiness?
 - Can customers and enterprises trust your solution? What is your approach to ensure the data is secure, reliable, and private?
- What is your proposed POC or pilot to test your solution with Wells Fargo in 8-9 weeks?
 - We are looking for the feasibility to develop and test a solution quickly. Key questions we would seek to answer with the test are how you would measure the results of the test, key milestones, and the proposed timeline.
- What assets would you use to test your solution with Wells Fargo?
 - Are you using proprietary technology, data, partnerships and/or other assets? If so, what assets (data and API) would you need to access through Wells Fargo for the test?
- List the team that would engage with Wells Fargo in the development and test of the POC/Demo.
 - Name, role, experience
- Is there any additional information you would like to share?

7. Challenge Application Submissions:

During the Challenge Period, submit your Application online on the Website. Applications must be completed in one session.

LIMIT: THREE (3) APPLICATIONS PER COMPANY. Subsequent Applications from the same Company or email address will be disqualified. A Company may win more than one Finalist prize if more than one of their solutions is selected by the Judges as a Finalist. In the event of a dispute over the identity of the applicant, the Application will be deemed submitted by the authorized account holder of the e-mail account associated with the Application. "Authorized account holder" is defined as the natural person who is assigned their email address by their Company. In the event two or more Applications are substantially similar, only the first one received will be considered.

No responsibility is assumed for: (i) lost, late, incomplete, invalid, illegible, incorrect, inaccurate or misdirected Applications, all of which are void; (ii) failed, partial or garbled computer transmissions; (iii) any failure, problem, or technical malfunction including, but not limited to any telephone or other network or lines, computer online systems, servers or providers, computer equipment, software, email, web browser on account of technical problems, traffic congestion or the Internet or at any web site, any combination thereof, or otherwise, including without limitation injury or damage to your or to any other person's computer related to or resulting from participating in or uploading materials for this Challenge; or (iv) for any error, human, technical or otherwise that may occur in the processing of Applications. Sponsor, at its sole discretion, reserves the right to disqualify any Application not in compliance with these Official Rules for any reason.

8. Challenge Evaluation and Judging:

The evaluations for this Challenge will be conducted in three (3) phases and scored by a panel of Judges to determine semifinalists, Finalists and the Winner. All decisions of the Judges are final and binding.

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A. Round One Application and Pitch Deck Review – Applications will be evaluated by the Judges to assure full completion and quality of each Application according to the criteria below. Applicants that are accepted in the initial evaluation process will be asked to provide a written Pitch Deck. Depending upon the Judge’s review of the Pitch Decks, up to twenty (20) applicants will move onto Round Two (“Semifinalists”) to give a virtual pitch of their solution to the Judges (see chart below for Judging Criteria). Semifinalists will be notified by the Sponsor to the email address and/or telephone number indicated on their Application during the week of 5/30/22. Fewer applicants may be contacted if an insufficient number of qualified Applications or written Pitch Decks are received, as determined by the Judges in their sole discretion.

1. **Corporate Identity.** Is the solution aligned with Wells Fargo’s strategic direction? (30 points)
2. **Innovative Priorities.** Does the solution align with the Multi-X Future theme(s) or identified market/customer behaviors? (30 points)
3. **Feasibility.** Is there time to conduct a pilot and the ability to implement and scale? (45 points)
4. **Viability.** Can the solution grow with a sustainable business model and provide a compelling value proposition? (30 points)
5. **Desirability.** Do a sufficient number of customers want the solution? (30 points)
6. **Security & Reliability.** Will customers and enterprises trust that the underlying data systems are secure and reliable? (40 points)

B. Round Two Virtual Pitch Deck Presentations – Semifinalists will be evaluated by the Judges based on the quality and content of their Pitch according to the Judging criteria below. Semifinalist Pitches will be conducted virtually between 6/13/22 and 6/17/22. Up to eight (8) Semifinalists will be selected as Finalists. If fewer than eight Finalists are contacted it is because there was an insufficient number of qualified Pitches, as determined by the Judges at their sole discretion. The Finalists will be notified by the Sponsor to the email address and/or telephone number indicated on their Application by 6/24/22 and required to complete and return the Challenge Prize Claim Package (See Rule 10 “Finalist and Winner Notification and Prize Award”). To receive any prize, a Finalist must not only complete and the Challenge Prize Claim Package (subject to validation), but also complete Round Three of the Judging process (see C below). A Finalist who drops out of the Challenge at any time before completing Round Three will not be entitled to receive any prize or compensation.

| Judging Criteria | Max Points |
|---|------------|
| 1. Corporate Identity – The idea is aligned with WF's strategic direction. | 30 |
| a) Is there a connection to the financial services industry? | 15 |
| b) How is the concept aligned to Wells Fargo's company strategy and values? | 15 |
| 2. Innovation Priorities – The idea is aligned with the Multi-X Factors or identified market/customer behaviors. | 30 |

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| | |
|---|------------|
| a) How is the concept aligned to strategic opportunity spaces? | 15 |
| b) How does the concept align to challenge opportunity areas? | 15 |
| 3. Feasibility – Time to pilot, ability to implement, and scale | 45 |
| a) What stage of funding is the solution in (Seed, early funding, fully funded) | 15 |
| b) What stage of product development is the solution in? (Beta, pilots, production) | 15 |
| c) What is the level of maturity and strength of the application team? | 15 |
| 4. Viability – The solution can grow with a sustainable business model and compelling value proposition. | 30 |
| a) How many pilots with beneficial results/demonstrated value? | 10 |
| b) What KPIs/metrics are available indicating adoption, satisfaction, new business, revenue, and/or new customers? | 10 |
| c) What customer testimonies have been shared and what value-based feedback was provided? | 10 |
| 5. Desirability – Customers want the solution? | 30 |
| a) What is the level of demand / how many customers does the solution currently have? | 30 |
| 6. Security & Reliability – Customers and enterprises will trust that the underlying data and systems are secure and reliable. | 40 |
| a) What security and risk management policies exist and how is adherence demonstrated? | 15 |
| b) Does the approach to security and risk management appear to be proactive or reactive? | 10 |
| c) What controls are in place and what is the level of maturity | 15 |
| Total Points | 205 |

C. Round Three Virtual POC Presentations – Upon verification of the Challenge Prize Claim Package, the Finalists will be invited to work with Sponsor subject matter experts to develop a POC to demonstrate the viability of their solution to the Judges. The judging criteria and point values will be the same as for Round Two judging. Virtual POC presentations will be given in October 2022 to be completed by no later than 10/27/22.

D. Wells Fargo Innovation Summit Presentations – On or about 10/28/22, the top three (3) scoring Finalists will be notified they have been selected to present their POCs at the Summit. The grand prize winner will be announced at the Summit.

Tie-Breaking: In the event of a tie, tie-breaking criteria will be applied to determine the winning solutions starting with the Feasibility criteria, followed by Security & Reliability, followed by Viability, then the overall quality of presentation in such order, as needed.

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9. Prizes:

Cash – A total of up to eight (8) \$50,000 Finalist prizes are available and (1) one grand prize of \$250,000 (\$50,000 Finalist + \$200,000 Winner). Sponsor reserves the right to award fewer than eight (8) Finalist prizes in the event an insufficient number of solutions are received that are of reasonable quality to merit a prize. To receive a Finalist prize, a Finalist must complete and present their POC to Sponsor's Judges on the date/time provided to the Company by the Sponsor. Sponsor will work with Company to find a mutually acceptable time for their POC presentation(s). However, if a potential Finalist Company does not complete their POC or give their presentation to the Judges on the date/time requested, the prize may be forfeited and not awarded, at the Sponsor's sole discretion.

Travel – In addition to the Finalist cash prize, a total of three (3) travel prizes will be awarded to the top three scoring Finalists. Each prize consists of the following: a 2-night trip to attend the Wells Fargo Innovation Summit in Menlo Park, CA from November 8 – 10, 2022. Trip includes roundtrip coach air transportation for each Finalist between a major commercial airport in the U.S. nearest the Finalist's home and San Francisco International Airport; deluxe hotel accommodations for one (1) person for two (2) nights; and \$500 for travel expenses. Approximate retail value ("ARV") of the trip portion of the prize is \$1,800. Actual value is dependent upon the location of a winner's point of departure, as well as costs of airfare and accommodations at the time of reservation. If the actual travel costs are less than the ARV, the Finalist is not entitled to the difference in cash or added travel value. If a Finalist lives within 150 miles of San Francisco, ground transportation will be provided in lieu of airfare. Major credit card will be required at hotel check-in to cover any incidental expenses. If a Finalist cancels his or her trip, the travel prize will be forfeited and not awarded. Prize is non-transferable and no substitution by Finalist is allowed. Sponsor reserves the right to substitute the prize with another prize of equal or greater monetary value, whether in cash or otherwise, if advertised prize or any component thereof is not available or cannot be awarded as described for any reason. Some travel restrictions may apply. The travel prize does not include taxes, insurance, telephone charges, personal expenses, gratuities, passenger facility charges (PFCs), security charges, departure taxes, incidental charges, or any other item not specifically described as included in these Official Rules. All expenses for any of the foregoing are the sole responsibility of the Finalist. Finalists are responsible for any required travel documentation. No responsibility is assumed for cancellation of any events beyond Sponsor's control, including but not limited to pandemic, government restrictions, or any other similar or dissimilar occurrences. If the Summit is cancelled or postponed after travel arrangements are made, the \$50,000 cash will be the complete prize.

10. Finalist & Winner Notification and Prize Award:

The potential Finalists will be notified by Sponsor by telephone and/or email using the contact information provided on the Application. No liability is assumed for any notification that is lost, intercepted, or not received by a potential Finalist for any reason. If a potential Finalist does not reply to the notification within five (5) business days of the date of the notification, s/he may be deemed to be ineligible, at the Sponsor's sole discretion. After responding to the notification, potential Finalists will be sent (based on the domestic U.S. address they provide Sponsor) from the Administrator, The Barrett Group, Inc. ("Administrator"), by overnight mail an Affidavit of Eligibility, Liability Release and an IRS W-9 Tax Form. Finalists will also be required to agree online, according to the instructions provided, to the Wells Fargo Developer Gateway Terms of Service and License Agreement (collectively the "Challenge Prize

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Claim Documents”). Potential Finalists will be required to sign and notarize the Affidavit. If the Challenge Prize Claim Documents are not properly executed and returned within ten (10) business days of the date on the instructions in the accompanying letter, the Prize may be forfeited and may be awarded to the next highest scoring Applicant. Challenge Prize Claim Documents will only be sent to an address in the U.S. If a potential winner is outside of the U.S. at the time of notification, an extension to properly execute and return the Challenge Prize Claim Documents may be granted at Sponsor’s sole discretion. Such an extension may not exceed 10 business days from the date of initial notification. Prize money will be awarded in the form of a check and will be sent via traceable mail to the Company address in the U.S. All Finalists/Winner, except those legal entities that are exempt from Federal taxation, will receive a 1099 Tax Form reflecting the total value of the prize received.

Sponsor also reserves the right to require and conduct a background check of any and all records of any or all potential Finalists and any individual(s) participating in the Challenge on behalf of the Finalist’s company. Such check may include, without limitation, civil and criminal court records and police reports. To the extent necessary under law, the potential Finalist and each individual participating in the Challenge on behalf of the Finalist agrees to authorize this background check. Sponsor may also take all steps necessary to corroborate any information provided by the potential Finalist and/or any individual(s) representing the Finalist in their background check. In that regard, the potential Finalist will be obligated to provide necessary contacts and information regarding the Finalist company and all individuals participating in the Challenge on the Finalist’s behalf so that Sponsor may conduct such investigation. Sponsor reserves the right (at its sole discretion) to disqualify any potential Finalist Company from receiving a prize based on the results of the background check if, in its sole discretion, Sponsor determines that awarding a prize to the Company might reflect negatively on Sponsor’s image and/or reputation, or if the Finalist refuses to cooperate in facilitating a requested background check on the Finalist and/or any of its personnel participating in the Challenge. If a potential Finalist or anyone acting on its behalf has engaged in or does engage in any conduct that could damage the reputation or business of Sponsor, as determined by Sponsor in its discretion, the potential Finalist may be disqualified and the prize will not be awarded.

11. Publicity/Usage Rights:

- (a) Each individual taking part in the Challenge, and the Company on whose behalf they are acting, irrevocably grants Sponsor and their agents and persons acting with Sponsor’s authority, a royalty-free, non-exclusive, fully transferable, assignable, and sublicensable right and license to use, reproduce, modify, display, transmit, adapt, publish, translate, create derivative works from, and distribute any written, pictorial or other content or materials such individual and/or Company submits (or any portion thereof), throughout the world and in perpetuity, in all media now known or hereafter devised, in connection with conducting, publicizing and/or advertising about the Challenge.
- (b) The immediately preceding sub-section notwithstanding, nothing herein grants Sponsor any rights to commercially develop or exploit any ideas, concepts, processes or other know-how or technology that may be embodied within materials submitted unless either (i) the Company on whose behalf the submission was made enters into an agreement with Sponsor for such development/exploitation, (ii)

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Sponsor has already developed, or subsequently develops, a substantially similar concept, process or other know-how or technology independently without reference to or reliance upon any materials or information obtained via the Company's materials submitted as part of this Challenge, (iii) a third party acting lawfully furnishes to Sponsor a substantially similar materials or information, or (iv) the relevant concept, process or other know-how or technology embodied within the submitted materials becomes part of the public domain freely usable by others.

- (c) Except where prohibited, participation in the Challenge and/or receipt or use of any prize further constitutes consent by the individual participating in the Challenge and their Company for use of his/her name (along with the name of the Company on whose behalf the person is acting in the Challenge), likeness, voice, and image, for promotional or advertising purposes relating to the Challenge in any media, worldwide, now known or hereafter developed, in perpetuity, without further review, notification, payment, or consideration.

If you do not agree to the terms of these Official Rules, do not enter this Challenge.

12. Additional Rules:

Entry materials/data that have been tampered with or altered are void. No responsibility is assumed for: (a) lost, late, misdirected, damaged, garbled, incomplete or illegible entries, all of which are void; (b) error, omission, interruption, deletion, defect, delay in operations or transmission, theft or destruction or unauthorized access to or alterations of entry materials, or for technical, network, telephone equipment, electronic, mobile device, computer, hardware or software malfunctions of any kind, or inaccurate transmission of or failure to receive entry information by Sponsor on account of technical problems; or (c) any injury or damage to entrant's or any other person's mobile device or computer related to or resulting from participating in the Challenge. The date and time of entry receipt shall be determined by the official clock on the Website. Submitted materials become the sole property of Sponsor and will not be acknowledged or returned. If for any reason this Challenge is not capable of being run as planned due to tampering, unauthorized intervention, fraud, technical failures, or any causes beyond the control of the Sponsor which corrupt or affect the administration, security, fairness, integrity or proper conduct of this Challenge, or for any other causes beyond the Sponsor's control, or for any reason Sponsor deems it necessary, Sponsor reserves the right in its sole and unequivocal discretion to cancel, terminate, modify, delay or suspend the Challenge. If the Challenge is cancelled, all submitted solutions up to the point of termination will be judged by the Judges according to the Challenge criteria and Finalist/winner solutions will be selected if there are prize-worthy solutions.

13. Release of Liability:

By participating, you release and hold harmless Sponsor and the Administrator, and their respective parents, subsidiaries, affiliates, related companies, directors, officers, employees, agents, assigns and successors-in-interest (collectively, the "Releasees") from any and all liability for any injuries, loss or damage of any kind arising from, or in connection with, this Challenge, the prizes or the awards. You agree to defend, indemnify and hold Releasees harmless from any and all claims, suits, actions, proceedings, demands, damages, loss, injury, expenses and costs (including reasonable investigation and

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attorneys' fees) brought or asserted against any of the Releasees due to or arising out of your solution or participation in this Challenge including, but not limited to, trademark, copyright, or other intellectual property rights, right of publicity, or right of privacy or defamation, injury, loss or damage caused or claimed to be caused by your participation in the Challenge and/or the acceptance, awarding, receipt, use and/or misuse of the prize, and you agree that the Releasees do not give and are not responsible for any warranty, representation, or guarantee, expressed or implied, in fact or in law, relating to the Challenge and/or the awarding of any prize except as expressly provided in these Official Rules. By participating, you agree that: (a) any and all disputes, claims, and causes of action arising out of or in connection with the Challenge, or any prizes awarded, shall be resolved individually without resort to any form of class action; (b) any claims, judgments and awards shall be limited to actual out-of-pocket costs incurred, including costs associated with entering the Challenge, but in no event attorney's fees; (c) to the maximum extent permitted by applicable law, under no circumstances will any entrant be permitted to obtain any award for, and entrant hereby waives all rights to claim, punitive, incidental, indirect, special, exemplary or consequential damages and any and all rights to have damages multiplied or otherwise increased and any other damages, other than damages for actual out-of-pocket expenses; and (d) these Official Rules and all disputes shall be governed by the internal laws of the state of New York (including its statutes of limitations), without regard to principles of conflicts of laws. Any disputes shall be resolved exclusively in the state of New York through arbitration proceedings, to be administered by the American Arbitration Association ("AAA") and conducted in accordance with the AAA Commercial Arbitration Rules, or such other administrator and rules as agreed between you and the Releasees. All disputes submitted to arbitration will be resolved in accordance with the Federal Arbitration Act (Title 9 of the United States Code), and a judgment upon any award rendered in an arbitration may be entered in any court having jurisdiction. All statutes of limitations applicable to any dispute will apply to any arbitration proceeding.

14. Privacy Policy:

Any information you submit is subject to Sponsor's privacy policy available at <https://www.wellsfargo.com/privacy-security/>. Your participation in this Challenge constitutes your consent for Sponsor and Administrator to use your personal information only for the purpose of administering the Challenge and awarding the prizes.

15. Force Majeure:

The failure of Sponsor and Administrator to comply with any provision of these Official Rules due to an act of God, hurricane, war, fire, riot, earthquake, terrorism, national or global health crisis, act of public enemies, actions of governmental authorities — outside of their control (excepting compliance with applicable codes and regulations) — or any other cause beyond their reasonable control, whether similar or dissimilar to any cause listed herein, will not be considered a breach of these Official Rules.

16. Official Rules and Finalist/Winning Company:

For a copy of these Official Rules or the name of the Finalists/Winner, send a self-addressed, stamped envelope to: Wells Fargo Innovation Challenge and/or Rules, 2554 Lincoln Blvd., PMB 566, Venice, CA 90291-5082. Requests must be received by 8/31/22.

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17. Sponsor:

Wells Fargo Bank, N.A., 420 Montgomery St, San Francisco, CA 94104.

18. Administrator:

The Barrett Group Inc., 2554 Lincoln Blvd., PMB 683, Venice, CA 90291-5082.

19. Miscellaneous:

Except as otherwise stated in Section 12 above, the invalidity or unenforceability of any provision of these Official Rules or the Challenge Prize Claim Package will not affect the validity or enforceability of any other provision. In the event that any provision of the Official Rules or the Challenge Prize Claim Package is determined to be invalid or otherwise unenforceable or illegal, the other provisions will remain in effect and will be construed in accordance with their terms as if the invalid or illegal provision were not contained herein except as otherwise stated in Section 12 above. Sponsor's failure to enforce any term of these Official Rules will not constitute a waiver of that provision. Entrants agree to waive any rights to claim ambiguity of these Official Rules. Headings are solely for convenience of reference and will not be deemed to affect in any manner the meaning or intent of the documents or any provision hereof. In the event there is a discrepancy or inconsistency between disclosures or other statements contained in any Challenge-related materials, privacy policy or terms of use on any website and/or the terms and conditions of the Official Rules, the Official Rules shall prevail, govern and control and the discrepancy will be resolved in Sponsor's sole and absolute discretion.

Equal Credit Opportunity Lender

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