Summary Plan Description

Wells Fargo & Company 401(k) Plan

October 1, 2013

This Summary Plan Description (“SPD”) summarizes the major features of the Wells Fargo & Company 401(k) Plan (“401(k) Plan”). The SPD is only a summary and does not describe every feature of the 401(k) Plan. The official terms of the 401(k) Plan are contained in the 401(k) Plan document. The plan administrator will only use the official 401(k) Plan document to administer the 401(k) Plan and resolve any disputes. If there is a discrepancy between this SPD and the official 401(k) Plan document, the official 401(k) Plan document will govern.
# Wells Fargo & Company 401(k) Plan

## Contents

<table>
<thead>
<tr>
<th>Section</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>Contacts</td>
<td>1</td>
</tr>
<tr>
<td><strong>Teamworks</strong></td>
<td>1</td>
</tr>
<tr>
<td>HR Service Center</td>
<td>1</td>
</tr>
<tr>
<td>The basics</td>
<td>3</td>
</tr>
<tr>
<td>Who’s eligible</td>
<td>3</td>
</tr>
<tr>
<td>Employment classification</td>
<td>3</td>
</tr>
<tr>
<td>Eligible team members</td>
<td>3</td>
</tr>
<tr>
<td>Ineligible team members</td>
<td>4</td>
</tr>
<tr>
<td>Team member of an acquired company</td>
<td>4</td>
</tr>
<tr>
<td>Rehired team member</td>
<td>5</td>
</tr>
<tr>
<td>Transferred team member</td>
<td>6</td>
</tr>
<tr>
<td>How to enroll</td>
<td>6</td>
</tr>
<tr>
<td>Quick enrollment</td>
<td>6</td>
</tr>
<tr>
<td>Personalized enrollment</td>
<td>6</td>
</tr>
<tr>
<td>Annual automatic 1% contribution rate increase</td>
<td>6</td>
</tr>
<tr>
<td>Contributions</td>
<td>7</td>
</tr>
<tr>
<td>Certified compensation</td>
<td>7</td>
</tr>
<tr>
<td>Salary deferral contributions</td>
<td>7</td>
</tr>
<tr>
<td>Before-tax contributions</td>
<td>7</td>
</tr>
<tr>
<td>Roth contributions</td>
<td>7</td>
</tr>
<tr>
<td>Catch-up contributions for participants age 50 or older</td>
<td>8</td>
</tr>
<tr>
<td>Before-tax contributions and Roth contributions: What's the difference?</td>
<td>8</td>
</tr>
<tr>
<td>Changing your contribution elections</td>
<td>9</td>
</tr>
<tr>
<td>Authorizing payroll deductions for your contribution elections</td>
<td>9</td>
</tr>
<tr>
<td>Investing your salary deferral contributions</td>
<td>9</td>
</tr>
<tr>
<td>Employer matching contributions</td>
<td>9</td>
</tr>
<tr>
<td>Employer matching contribution examples</td>
<td>9</td>
</tr>
<tr>
<td>How the employer match is invested</td>
<td>10</td>
</tr>
<tr>
<td>Vesting in employer match</td>
<td>11</td>
</tr>
<tr>
<td>Vesting for Wells Fargo team members who terminated before January 1, 2010</td>
<td>11</td>
</tr>
<tr>
<td>Employer discretionary profit sharing contributions</td>
<td>11</td>
</tr>
<tr>
<td>Vesting in discretionary profit sharing contributions</td>
<td>12</td>
</tr>
<tr>
<td>Share award contributions</td>
<td>13</td>
</tr>
<tr>
<td>Vesting of share award contributions</td>
<td>13</td>
</tr>
<tr>
<td>Rollover contributions</td>
<td>13</td>
</tr>
<tr>
<td>After-tax contributions</td>
<td>13</td>
</tr>
<tr>
<td>Contributions made under merged plans</td>
<td>13</td>
</tr>
<tr>
<td>Contributions when on leave</td>
<td>13</td>
</tr>
<tr>
<td>Definition of disability under the 401(k) Plan</td>
<td>14</td>
</tr>
<tr>
<td><strong>Internal Revenue Code limits on contributions and compensation</strong></td>
<td>14</td>
</tr>
<tr>
<td>Annual contribution limit</td>
<td>14</td>
</tr>
<tr>
<td>Annual compensation limit</td>
<td>14</td>
</tr>
<tr>
<td>Annual salary deferral limit</td>
<td>14</td>
</tr>
<tr>
<td>Nondiscrimination testing</td>
<td>14</td>
</tr>
<tr>
<td><strong>Investment options</strong></td>
<td>15</td>
</tr>
<tr>
<td>Wells Fargo Advantage Dow Jones Target Date Funds</td>
<td>15</td>
</tr>
<tr>
<td>Other investment funds</td>
<td>15</td>
</tr>
<tr>
<td>Participant-directed accounts</td>
<td>15</td>
</tr>
<tr>
<td>Investment changes</td>
<td>16</td>
</tr>
<tr>
<td>Auto rebalance</td>
<td>17</td>
</tr>
<tr>
<td>Investment risks</td>
<td>18</td>
</tr>
<tr>
<td>Investment fund overview</td>
<td>18</td>
</tr>
<tr>
<td>Dow Jones Target Date Funds</td>
<td>18</td>
</tr>
<tr>
<td>Money Market Fund</td>
<td>18</td>
</tr>
<tr>
<td>Stable Value Fund</td>
<td>19</td>
</tr>
<tr>
<td>S&amp;P 500 Index Fund</td>
<td>20</td>
</tr>
<tr>
<td>Large Cap Growth Fund</td>
<td>20</td>
</tr>
<tr>
<td>Mid Cap Index Fund</td>
<td>20</td>
</tr>
<tr>
<td>Small Cap Index Fund</td>
<td>20</td>
</tr>
<tr>
<td>Small Cap Fund</td>
<td>21</td>
</tr>
<tr>
<td>NASDAQ-100 Index Fund</td>
<td>21</td>
</tr>
<tr>
<td>International Index Fund</td>
<td>21</td>
</tr>
<tr>
<td>International Equity Fund</td>
<td>21</td>
</tr>
<tr>
<td>Emerging Markets Equity Fund</td>
<td>22</td>
</tr>
<tr>
<td>Wells Fargo ESOP Fund and Wells Fargo Non-ESOP Fund</td>
<td>22</td>
</tr>
<tr>
<td><strong>Account valuation</strong></td>
<td>22</td>
</tr>
<tr>
<td>Administrative and investment expenses</td>
<td>22</td>
</tr>
<tr>
<td>Dividend information</td>
<td>23</td>
</tr>
<tr>
<td><strong>Loans</strong></td>
<td>23</td>
</tr>
<tr>
<td><strong>Withdrawals while employed</strong></td>
<td>23</td>
</tr>
<tr>
<td>After-tax withdrawals</td>
<td>24</td>
</tr>
<tr>
<td>Regular withdrawals</td>
<td>24</td>
</tr>
<tr>
<td>Age 59½ withdrawals – all available</td>
<td>24</td>
</tr>
<tr>
<td>Age 59½ withdrawals – taxable only</td>
<td>24</td>
</tr>
<tr>
<td>Age 59½ withdrawals – Roth only</td>
<td>25</td>
</tr>
<tr>
<td>Hardship withdrawals</td>
<td>25</td>
</tr>
<tr>
<td>Taxation of withdrawals</td>
<td>26</td>
</tr>
<tr>
<td>Requesting a withdrawal</td>
<td>26</td>
</tr>
<tr>
<td>Withdrawals when on leave</td>
<td>26</td>
</tr>
</tbody>
</table>
Contacts

**Teamworks**

General information about the Wells Fargo & Company 401(k) Plan (“401(k) Plan”) is available on Teamworks. You can enroll, obtain account information, change your contribution elections, reallocate or transfer your account funds, designate your beneficiary, and request a loan, in-service withdrawal, or distribution on the 401(k) Plan’s website:

- From work. Go to Teamworks.
- From home. Go to teamworks.wellsfargo.com.

Click the 401(k) Plan link on the shortcuts tab. You can access your account using your LAN ID and password (the same information you use to sign on to your computer or to view your pay voucher online).

If you are an inactive team member, click the Inactive link. When signing on to the 401(k) Plan website through the Inactive link for the first time, you must register as a first-time user to create a user ID and password. If you are inactive and do not have a username and password, you must establish a username and password by registering for secure online access.

If you forget your password, call the HR Service Center at 1-877-HRWELLS (1-877-479-3557), option 1, to speak with a plan specialist for assistance.

**HR Service Center**

You can call the HR Service Center at 1-877-HRWELLS (1-877-479-3557), option 1, to access the automated 401(k) Plan line or to speak with a plan specialist for assistance. You will need your personal identification number (PIN) when calling the HR Service Center. The HR Service Center accepts relay service calls. Plan specialists are available Monday through Friday, from 7:00 a.m. to 8:00 p.m. Central Time.
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The basics

The 401(k) Plan is available to eligible team members of Wells Fargo & Company and its subsidiaries that have been approved by Wells Fargo & Company as participating employers in the 401(k) Plan. If you would like a complete list of participating employers, write to the plan administrator at the address shown on page 33. The 401(k) Plan is a “tax-qualified” defined contribution plan designed to encourage team members to plan, budget, and save for retirement on a regular, long-term basis.

Effective January 1, 2010, the 401(k) Plan was amended to constitute a “safe harbor 401(k) plan.” Before the beginning of each plan year, you will be provided with a comprehensive notice of your rights and obligations under the 401(k) Plan. However, if you become eligible to participate in the 401(k) Plan after the beginning of a plan year, then the notice will be provided to you on or before the date on which you are eligible. A safe harbor 401(k) plan design requires the employer to make matching contributions as described under the “Employer matching contributions” section on page 9. These employer matching contributions will be allocated to your Safe Harbor Matching Account under the 401(k) Plan. Providing an annual notice and the safe harbor matching contributions enables Wells Fargo to simplify the administration of the 401(k) Plan by ensuring that certain IRS nondiscrimination regulations are met, which is why it is referred to as a “safe harbor 401(k) plan.” If Wells Fargo decides that the 401(k) Plan will no longer be a safe harbor 401(k) plan, you will be notified.

Who’s eligible

Each team member who satisfies the 401(k) Plan’s eligibility requirements described below will be eligible to participate.

Employment classification

Your employment classification generally determines eligibility to participate in the 401(k) Plan. Regular and part-time team members are eligible to participate. Flexible team members are not eligible to participate. Flexible team members work on a flexible schedule. For example, they may work any number of hours on given projects, fill in when needed regardless of hours, remain on call, or work only certain times of the month or year.

Notwithstanding your employment classification, you may also be ineligible to participate in the 401(k) Plan if you are otherwise described in the “Ineligible team members” section on page 4.

Eligible team members

As a general rule, you are eligible to actively participate in and make salary deferral contributions (before-tax contributions, Roth contributions, or both) to the 401(k) Plan if you are in an eligible employment classification, as noted above, and satisfy all four of the following conditions:

- You have completed one full calendar month of service. You are eligible to participate no earlier than the first day of the month following one full calendar month of service.
- You are classified as a regular or part-time team member by Wells Fargo.
- You have certified compensation in a pay period in which you are actively employed at least one day.
- You are employed by a participating employer.
Once you are a participant in the 401(k) Plan, you are eligible to make salary deferral contributions to the 401(k) Plan only as long as you are employed by Wells Fargo as an eligible team member and meet the 401(k) Plan’s eligibility requirements described above. Salary deferral contributions will be made from certified compensation earned during the entire pay period containing the date in which your salary deferral election is effective. You will also be eligible to receive employer matching and employer discretionary profit sharing contributions (“profit sharing contributions”) once you satisfy the service and other eligibility requirements for those contributions (as described in the “Contributions” section starting on page 7).

If you transfer from an eligible team member status to an ineligible team member status (as described below), you will no longer be eligible to make salary deferral contributions or receive employer matching or profit sharing contributions under the 401(k) Plan. For example, if you transfer from a regular team member classification to a flexible team member classification, you will no longer be eligible to make salary deferral contributions or receive employer matching or profit sharing contributions under the 401(k) Plan based on compensation you earn as a flexible team member. You will be allowed to take a final distribution from the 401(k) Plan upon termination of employment or if you become disabled, as defined by the 401(k) Plan (see the “Definition of disability under the 401(k) Plan” section on page 14).

Ineligible team members
You are not eligible to actively participate in and make salary deferral contributions to the 401(k) Plan or receive employer matching or profit sharing contributions if any one of the following applies to you:

- You are employed by a Wells Fargo & Company subsidiary or affiliate that is not a participating employer in the 401(k) Plan.
- You are employed in a position that is classified as flexible by Wells Fargo (see the “Employment classification” section on page 3 for more information).
- You are on salary continuation leave.
- You are treated as a leased team member employed by some other entity.
- You are a nonresident alien of the U.S. who is not receiving earned income from sources within the U.S.
- You are a U.S. citizen performing services for Wells Fargo outside of the U.S., unless permitted to participate in the 401(k) Plan by the plan administrator.
- You are covered by a collective bargaining agreement, unless the agreement states that the team members covered by the agreement are eligible to participate.
- You are an individual classified by Wells Fargo as an independent contractor or other similar classification.
- You are employed by Wells Fargo or a subsidiary of Wells Fargo and work in the Commonwealth of Puerto Rico.

If you have a question regarding your eligibility to participate in the 401(k) Plan, call the HR Service Center at 1-877-HRWELLS (1-877-479-3557), option 1, and speak with a plan specialist.

If you transfer from an eligible team member status to an ineligible team member status, you will no longer be eligible to make salary deferral contributions or receive other contributions under the 401(k) Plan. Salary deferral contributions will terminate at the commencement of the next pay period following the pay period in which you become an ineligible team member. If you cease to be an eligible team member on the first day of a pay period, your salary deferral contributions will cease on that date. If later you transfer from an ineligible team member status to an eligible team member status, you will be eligible to make salary deferral contributions again as soon as administratively feasible following the date you make a new salary deferral election and the information is entered into the 401(k) Plan’s records. For example, if you transfer from a regular team member classification to a flexible team member classification during the middle of a pay period, you will no longer be eligible to make salary deferral contributions or receive employer contributions under the 401(k) Plan based on compensation you earn as a flexible team member following that pay period. You will be allowed to take a final distribution from the 401(k) Plan upon termination of employment or if you become disabled, as defined by the 401(k) Plan (see the “Definition of disability under the 401(k) Plan” section on page 14).

Team member of an acquired company
Certain transition rules may apply to 401(k) Plan eligibility, matching contributions, profit sharing contributions, and vesting if you were a team member of a company that was acquired by Wells Fargo or merged with a Wells Fargo affiliate.

If you have questions regarding your eligibility to participate in the 401(k) Plan, call the HR Service Center at 1-877-HRWELLS (1-877-479-3557), option 1, and speak with a plan specialist.
Rehired team member

If you were formerly employed by Wells Fargo or one of its affiliates and have been rehired, participation in the 401(k) Plan depends on whether you had previously satisfied the one-full-calendar-month-of-service requirement before your termination and were a participant in the 401(k) Plan before your termination.

- If you were eligible to participate in the 401(k) Plan upon termination, you will become eligible to participate as soon as administratively feasible upon rehire by Wells Fargo and enroll for salary deferral contributions as soon as administratively feasible following your rehire, as long as you are an eligible team member and meet the eligibility requirements previously described. Salary deferral contributions will generally begin within the next available payroll cycle following enrollment.

- If you were not eligible to participate in the 401(k) Plan before termination and had not previously satisfied the one-full-calendar-month-of-service requirement, you may enter the 401(k) Plan on the first day of the month following one calendar month of service from your rehire date with Wells Fargo, as long as you are an eligible team member and meet the eligibility requirements previously described. Salary deferral contributions will generally begin with the next available payroll cycle following your entry date.

Depending on the circumstances, your service before leaving Wells Fargo employment may count toward eligibility and vesting in the employer matching contributions and profit sharing contributions.

If you are eligible to participate upon rehire and previously met the one-year service requirement to be eligible for the employer matching contributions, you will receive employer matching contributions on your salary deferral contributions according to the 401(k) Plan’s match formula at the end of the quarter following your reenrollment in the 401(k) Plan, or as soon as administratively feasible. If you had not met the one-year service requirement to be eligible for the employer matching contributions upon your rehire, you will receive credit for your prior service, which will be applied to the one-year service requirement.

If you are eligible to participate upon rehire and previously met the one-year service requirement to be eligible for the employer profit sharing contributions, you may be eligible to receive future employer profit sharing contributions as long as you meet the other eligibility criteria described under in the “Employer discretionary profit sharing contributions” section on page 11. If you had not met the one-year service requirement for the profit sharing contributions upon your rehire, you will receive credit for your prior service, which will be applied to the one-year service requirement.

If you were fully vested in your employer matching contributions when you previously terminated, upon your reemployment as an eligible team member, your new employer matching contributions will be fully vested. In addition, if you were a participant in the 401(k) Plan and terminated employment before January 1, 2010, you were not vested in your employer matching contributions when you previously terminated, and you return to employment before you have had a 60-month break in service, the nonvested portion of your employer matching contributions will be restored, and you will be fully vested. If you have had a 60-month or greater break in service, the nonvested portion of your prior employer matching contributions will not be restored, and you will not have any right to those contributions. See the “Vesting in employer match” section on page 11 for more information.

Effective for any profit sharing contributions made for plan years beginning on or after January 1, 2009, if you were fully vested in the profit sharing contribution when you previously terminated, upon your return to employment, any new profit sharing contributions will be fully vested. If you were not vested in the profit sharing contribution when you previously terminated, and you return to employment before you have had a 60-month break in service, the nonvested portion of your profit sharing contributions will be restored. You will then have the opportunity to become further vested in those contributions.

If you terminated employment from Wells Fargo and elected to receive a distribution in installment payments before January 1, 2010, then return to work for Wells Fargo (even in a 401(k) Plan-ineligible status such as a flexible employment classification), your installment payments will cease while employed. Upon your subsequent termination of employment, you will have the option to elect a lump-sum or partial lump-sum distribution of your 401(k) Plan account, according to 401(k) Plan distribution provisions in effect at that time.
Transferred team member

If you transfer employment from a nonparticipating to a participating Wells Fargo subsidiary, prior service with that nonparticipating subsidiary is credited toward the service requirement for 401(k) Plan eligibility, vesting, and eligibility for the employer matching contributions and profit sharing contributions. The date you can enter the 401(k) Plan depends on whether you meet the 401(k) Plan’s eligibility and service requirements at the time of the transfer and whether you are an eligible team member.

- If you have met the 401(k) Plan’s service and eligibility requirements at the time of transfer, you will become eligible to participate immediately. You may begin to make salary deferral contributions as soon as administratively possible.

- If you have not met the 401(k) Plan’s service and eligibility requirements at the time of transfer, you will be eligible to participate in the 401(k) Plan the first of the month following one full calendar month of service, as long as you are an eligible team member.

How to enroll

If you are an eligible team member, you may enroll at any time in the 401(k) Plan, and your participation will become effective no earlier than the first day of the month following one full calendar month of service. (Rehired team members, refer to the “Rehired team member” section on page 5. Transferred team members, see the “Transferred team member” section on this page.) For example, if your hire date is March 1, you may first participate effective April 1. If your hire date is any other day in March, you may first participate effective May 1. If you do not enroll when you are first eligible, you can enroll at another time as long as you meet all eligibility requirements.

Enroll on the 401(k) Plan’s website or by phone; see the “Contacts” section on page 1 for more information.

Your salary deferral contribution election will be effective on the next available payroll cycle following your enrollment in the 401(k) Plan. Any future salary deferral contribution election changes will be effective within two pay periods; see the “Changing your contribution elections” section on page 9 for more information.

Quick enrollment

Quick enrollment is a feature that is available to any eligible team member who has not previously enrolled in the 401(k) Plan. Quick enrollment provides a preset before-tax salary deferral contribution rate of 2% of certified compensation, with an automatic 1% increase to the contribution rate annually, typically in March of each year, until your overall contribution level reaches 12% of certified compensation. Contributions made using this feature are automatically invested in the Wells Fargo Advantage Dow Jones Target Date Fund, based on your date of birth, as indicated in the following schedule:

<table>
<thead>
<tr>
<th>Participant born</th>
<th>Wells Fargo Advantage Dow Jones Target Date Fund</th>
</tr>
</thead>
<tbody>
<tr>
<td>Before 1/1/1943</td>
<td>Target Today Fund</td>
</tr>
<tr>
<td>1/1/1943 – 12/31/1947</td>
<td>Target 2010 Fund</td>
</tr>
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<td>1/1/1948 – 12/31/1952</td>
<td>Target 2015 Fund</td>
</tr>
<tr>
<td>1/1/1953 – 12/31/1957</td>
<td>Target 2020 Fund</td>
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<td>1/1/1958 – 12/31/1962</td>
<td>Target 2025 Fund</td>
</tr>
<tr>
<td>1/1/1963 – 12/31/1967</td>
<td>Target 2030 Fund</td>
</tr>
<tr>
<td>1/1/1968 – 12/31/1972</td>
<td>Target 2035 Fund</td>
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<tr>
<td>1/1/1973 – 12/31/1977</td>
<td>Target 2040 Fund</td>
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<td>1/1/1978 – 12/31/1982</td>
<td>Target 2045 Fund</td>
</tr>
<tr>
<td>1/1/1983 – 12/31/1987</td>
<td>Target 2050 Fund</td>
</tr>
<tr>
<td>1/1/1988 or later</td>
<td>Target 2055 Fund</td>
</tr>
</tbody>
</table>

You can change your salary deferral contribution rate, the automatic 1% increase, and the investment of your account at any time; see the “Changing your contribution elections” section on page 9 and the “Investment changes” section on page 16 for more information.

Personalized enrollment

If you know how much you want to contribute and how you want to invest your 401(k) Plan account, you can use the personalized enrollment option. You will first choose your salary deferral contribution type and rate in 1% increments in before-tax or Roth contributions, or both, up to the annual maximum allowed by the IRS. If you are age 50 or older, you may also elect to make catch-up contributions up to the annual maximum allowed by the IRS. You will then choose your investment allocation by selecting from a wide array of investment funds to allocate your contributions any way you choose. For additional information on the annual maximum allowed by the IRS, see the “Internal Revenue Code limits on contributions and compensation” section on page 14.

Annual automatic 1% contribution rate increase

If you are an eligible participant in the 401(k) Plan and your salary deferral contribution rate for either before-tax contributions or Roth contributions, or a combination of both, is less than 12% of certified compensation, the automatic 1% increase will apply.
compensation, you have the ability to elect an annual automatic 1% increase to your before-tax contribution rate, Roth contribution rate, or a combination of both. The automatic 1% increase typically occurs in March of each year and can continue up to a maximum of 12% of certified compensation. You can start or stop the annual automatic 1% increase applicable to your before-tax contribution, Roth contribution, or both, at any time; see the “Changing your contribution elections” section on page 9 for more information.

Contributions

Certified compensation
Your salary deferral contributions, employer matching contributions, and profit sharing contributions for a plan year are calculated on the basis of “certified compensation.” Certified compensation is generally taxable earnings received from Wells Fargo during the portion of the plan year in which you are an eligible participant, with some exclusions (see below).

Certified compensation generally includes the following (this list is not exhaustive):

- Base pay, commissions, and draws.
- Bonuses and incentive payments (including annual bonuses, retention, recruiting, cash recognition awards, and sign-on bonuses).
- Compensation received for services performed during the entire pay period containing the date on which you became an active participant in the 401(k) Plan.
- Short-term disability payments.
- Salary deferrals made under this 401(k) Plan and salary reductions made to an Internal Revenue Code Section 125 Plan or a qualified transportation program.

Certified compensation generally excludes the following (this list is not exhaustive):

- Relocation and other allowances or reimbursements for expenses.
- Fringe benefits (cash and non-cash).
- Lump-sum severance payments or payments under income continuation agreements due to termination of employment.
- Pay received while on a salary continuation leave.
- Gross-ups.
- Non-taxable contributions to nonqualified deferred compensation plans.
- Distributions from nonqualified deferred compensation plans.

- Taxable gains on nonqualified stock options and the value of restricted stock awards when they vest.
- Compensation paid to you after the pay date for the two-week pay period in which you terminate employment, or you transfer to an ineligible status.

The amount of certified compensation that can be taken into account on an annual basis is also subject to an annual IRS limitation. For 2013, the IRS limitation is $255,000. For additional information on the annual maximum allowed by the IRS, see the “Internal Revenue Code limits on contributions and compensation” section on page 14.

Certified compensation for purposes of the employer matching contributions and profit sharing contributions is counted only after you satisfy the service requirements discussed in the “Employer matching contributions” section on page 9 and the “Employer discretionary profit sharing contributions” section on page 11, as applicable.

Salary deferral contributions
You may make salary deferral contributions between 1% and 50% of your certified compensation in 1% increments on a per-pay-period basis to the 401(k) Plan for a calendar year in before-tax contributions or Roth contributions (or a combination of both) up to an annual maximum determined by the IRS each year. For additional information on the annual maximum allowed by the IRS, see the “Internal Revenue Code limits on contributions and compensation” section on page 14. You are always 100% vested in your salary deferral contributions and associated investment earnings at all times. You may increase, decrease, or stop your contributions at any time.

Before-tax contributions
Your before-tax contributions are deducted from your certified compensation before federal and, in most cases, state and local income taxes are calculated. Before-tax contributions are subject to Social Security and Medicare taxes, so contributing to the 401(k) Plan does not reduce your future Social Security benefits. Before-tax contributions are allocated to your Before-Tax Account each pay cycle. Your before-tax contributions plus investment earnings are generally included in your taxable income when you receive a distribution from the 401(k) Plan. See the “Taxes” section on page 29.

Roth contributions
Your Roth contributions are deducted from your certified compensation after income taxes, Social Security, and Medicare taxes are withheld, unlike before-tax contributions, which are not subject to tax withholding. Investment earnings on Roth contributions are tax-deferred until you withdraw them from the 401(k) Plan and will not be subject to tax when distributed from the
401(k) Plan if your Roth 401(k) Account is at least five years old when you receive a distribution and you are over age 59½ or disabled. See the “Taxes” section on page 29. Roth contributions are allocated to your Roth 401(k) Account each pay cycle.

Catch-up contributions for participants age 50 or older
Participants who are age 50 or older or will turn age 50 during the current year and have made the maximum before-tax contributions, Roth contributions, or a combination of both otherwise permissible under the 401(k) Plan (salary deferral contributions up to the annual IRS limit or are contributing at least 6% each pay period), may contribute an additional dollar amount up to an annual maximum catch-up amount determined by the IRS. For additional information on the annual maximum catch-up amount allowed by the IRS, see the “Internal Revenue Code limits on contributions and compensation” section on page 14. You can elect to make before-tax catch-up contributions or Roth catch-up contributions (or a combination of both) while also making regular contributions (before-tax, Roth, or a combination of both) at the same time. Catch-up contribution elections must be made in whole dollars only and are deducted on a per-pay-period basis until your annual dollar election or catch-up contribution limit is reached, which ever occurs first. Before-tax catch-up contributions will be allocated to your Catch-Up Contribution Account and Roth catch-up contributions will be allocated to your Roth Catch-Up Account. Generally, catch-up contributions will not be eligible for employer matching contributions. Catch-up contributions will only be matched if you have not reached the IRS maximum salary deferral limit for before-tax or Roth contributions, or a combination of both, during the year. For additional details, see the “Employer matching contributions” section on page 9. If you elect to make before-tax catch-up contributions, Roth catch-up contributions, or both, but do not reach the annual IRS limit on catch-up contributions, then your before-tax catch-up contributions, Roth catch-up contributions, or both will be recharacterized as regular before-tax or Roth contributions until the IRS limit is met.

Before-tax contributions and Roth contributions: What’s the difference?
The 401(k) Plan allows you to make before-tax and Roth contributions, or a combination of both. Before-tax and Roth contributions are similar in some ways, but they differ in the timing of when taxes are payable. The table below is a quick comparison of the features of before-tax and Roth contributions. For specific limits on each feature, see the “Internal Revenue Code limits on contributions and compensation” section on page 14. You may want to consult with your tax advisor before deciding whether to make before-tax or Roth contributions.

<table>
<thead>
<tr>
<th>Feature</th>
<th>Before-tax contributions</th>
<th>Roth contributions</th>
</tr>
</thead>
<tbody>
<tr>
<td>Taxes</td>
<td>You don’t pay income taxes on before-tax contributions at the time they are deducted from your certified compensation, but the before-tax contributions are taxable upon distribution.</td>
<td>You pay income taxes on Roth contributions at the time they are deducted from your certified compensation but you don’t pay taxes on Roth contributions when you withdraw them from your 401(k) Plan account.</td>
</tr>
<tr>
<td>Employer matching contributions</td>
<td>Before-tax contributions are eligible for the employer matching contributions. Associated earnings and the employer matching contributions are taxable upon distribution.</td>
<td>Roth contributions are eligible for the employer matching contributions. Associated earnings and the employer matching contributions are taxable upon distribution.</td>
</tr>
<tr>
<td>Contributions limit</td>
<td>Total contribution limit is 50% of your certified compensation up to the IRS limit (before-tax and Roth contributions combined).</td>
<td>Total contribution limit is 50% of your certified compensation up to the IRS limit (before-tax and Roth contributions combined).</td>
</tr>
<tr>
<td>Catch-up contributions and limit</td>
<td>Individuals who are age 50 or older or will reach age 50 in the calendar year may contribute an additional dollar amount up to the IRS limit.</td>
<td>Individuals who are age 50 or older or will reach age 50 in the calendar year may contribute an additional dollar amount up to the IRS limit.</td>
</tr>
<tr>
<td>Earnings on the money you contribute</td>
<td>Earnings are taxed when withdrawn.</td>
<td>Earnings are not taxed if the first contribution date is at least five years old and at least one of the following conditions is met: attainment of age 59½, disability, or death.</td>
</tr>
</tbody>
</table>
Changing your contribution elections
You may increase, decrease, or discontinue your salary deferral contributions at any time either on the 401(k) Plan website or by phone; see the “Contacts” section on page 1 for more information.

Contribution election changes will generally be effective within two pay periods.

Authorizing payroll deductions for your contribution elections
By making a 401(k) Plan salary deferral contribution election or a change to your salary deferral contribution election (including the automatic 1% increase), you are authorizing Wells Fargo to deduct, from your certified compensation (if applicable), the elected salary deferral contribution amount subject to any IRS or 401(k) Plan limits.

Investing your salary deferral contributions
You may direct the investment of your salary deferral contributions in increments of 1% into one or more of the investment funds offered under the 401(k) Plan. You may make changes to your investment elections at any time, either for your future contributions or for your existing account balance. See the “Investment changes” section on page 16.

Employer matching contributions
If you are eligible to participate in the 401(k) Plan, you will become eligible for the quarterly employer matching contributions as of the first day of the calendar quarter following completion of a 365-day period of employment. Wells Fargo matches your salary deferral contributions on a quarterly basis, dollar for dollar, up to 6% of your certified compensation. Generally, catch-up contributions will not be eligible for employer matching contributions. Catch-up contributions will only be matched if you have not already received a match of the lesser of your salary deferral or 6% of your certified compensation. You do not have to be employed on the last day of the calendar quarter to be eligible to receive matching contributions for that quarter.

If you are eligible to receive matching contributions for a plan year and have not yet received the maximum matching contribution possible on your eligible salary deferral contributions, your matching contributions may continue in quarters in which you are eligible but do not make salary deferral contributions, up to the annual match limit (6% of certified compensation), providing you continue to receive certified compensation. This is commonly referred to as a “true-up.” See examples starting on page 10 for matching contribution and certified compensation limits.

If you will not be eligible for the company matching contributions until later in the plan year, you need to carefully consider your salary deferral contribution rate before you become match-eligible. You will not receive a company matching contribution on salary deferral contributions made before the quarter in which you are eligible for the matching contributions. That means that if you reach the annual IRS limit on salary deferral contributions for the plan year before becoming match-eligible, you will not receive a match for that plan year.

Employer matching contribution examples

Example 1
In the following example, a participant is eligible for matching contributions on January 1 of the plan year and receives match-eligible certified compensation of $80,000 for the year, which is $20,000 each quarter. The participant’s salary deferral election is 50% of certified compensation, which equals $10,000 in the first quarter and $7,500 in the second quarter, which is the maximum that can be contributed in the second quarter because the IRS limit on salary deferral contributions is $17,500 for 2013. This example illustrates the “true-up” feature and how additional matching contributions will be allocated to the participant in the third and fourth quarters so that the participant will receive the dollar-for-dollar match on his or her $17,500 in salary deferral contributions up to the plan limit of 6% of certified compensation for the year.

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Certified compensation</th>
<th>Salary deferral</th>
<th>Employer match (maximum 6%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>First quarter</td>
<td>$20,000 (match eligible)</td>
<td>$10,000</td>
<td>$1,200 ($0.06 x $20,000)</td>
</tr>
<tr>
<td>Second quarter</td>
<td>$20,000 (match eligible)</td>
<td>$7,500</td>
<td>$1,200 ($0.06 x $40,000) — $1,200</td>
</tr>
<tr>
<td>Third quarter</td>
<td>$20,000 (match eligible)</td>
<td>$0</td>
<td>$1,200 ($0.06 x $60,000) — $2,400</td>
</tr>
<tr>
<td>Fourth quarter</td>
<td>$20,000 (match eligible)</td>
<td>$0</td>
<td>$1,200 ($0.06 x $80,000) — $3,600</td>
</tr>
<tr>
<td>Totals</td>
<td>$80,000</td>
<td>$17,500</td>
<td>$4,800</td>
</tr>
</tbody>
</table>
Example 2
In the following example, a participant is first eligible for matching contributions on April 1 of the plan year and receives certified compensation of $40,000 for the year, which is $10,000 each quarter. Only $30,000 of the certified compensation that the participant receives in the second, third, and fourth quarters of the year is match-eligible. The participant’s salary deferral election is 10% during the first, second, and third quarters and zero during the fourth quarter. This example illustrates how the participant will not be eligible for matching contributions on the first-quarter’s salary deferrals but will be eligible for matching contributions during the second and third quarters and eligible for a “true-up” match in the fourth quarter. The participant will receive the dollar-for-dollar match on his or her $2,000 in match-eligible salary deferral contributions up to the plan limit of 6% of certified compensation for the year. In this example, only the last three quarters of certified compensation are eligible for match.

<table>
<thead>
<tr>
<th>Certified compensation</th>
<th>Salary deferral</th>
<th>Employer match (maximum 6%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>First quarter</td>
<td>$10,000 (not eligible)</td>
<td>$1,000</td>
</tr>
<tr>
<td>Second quarter</td>
<td>$10,000 (match eligible)</td>
<td>$1,000</td>
</tr>
<tr>
<td>Third quarter</td>
<td>$10,000 (match eligible)</td>
<td>$1,000</td>
</tr>
<tr>
<td>Fourth quarter</td>
<td>$10,000 (match eligible)</td>
<td>$0</td>
</tr>
<tr>
<td>Totals</td>
<td>$40,000</td>
<td>$3,000</td>
</tr>
</tbody>
</table>

Example 3
In the following example, a participant is eligible for matching contributions on January 1 of the plan year and receives certified compensation of $300,000 for the year, which is $75,000 per quarter. Only $255,000 is treated as eligible certified compensation due to the annual IRS limit on compensation of $255,000 for 2013. The participant’s salary deferral election is 30%; however, the IRS limit on salary deferrals is $17,500 for the year, so the participant’s contribution in the first quarter is limited to $17,500. This example illustrates the “true-up” feature and how additional matching contributions will continue to be allocated to the participant in the second, third, and fourth quarters. The participant will receive the dollar-for-dollar match on his or her $17,500 in salary deferral contributions up to the plan limit of 6% of certified compensation for the year, even though the participant was unable to make additional salary deferral contributions during the second, third, and fourth quarters after having reached the IRS limit in the first quarter.

<table>
<thead>
<tr>
<th>Certified compensation</th>
<th>Salary deferral</th>
<th>Employer match (maximum 6%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>First quarter</td>
<td>$75,000 (match eligible)</td>
<td>$17,500</td>
</tr>
<tr>
<td>Second quarter</td>
<td>$75,000 (match eligible)</td>
<td>$0</td>
</tr>
<tr>
<td>Third quarter</td>
<td>$75,000 (match eligible)</td>
<td>$0</td>
</tr>
<tr>
<td>Fourth quarter</td>
<td>$75,000 (match eligible)</td>
<td>$0</td>
</tr>
<tr>
<td>Totals</td>
<td>$300,000</td>
<td>$17,500</td>
</tr>
</tbody>
</table>

How the employer match is invested
Since January 1, 2010, matching contributions are allocated to your Safe Harbor Matching Account under the 401(k) Plan. Matching contributions made to the 401(k) Plan before January 1, 2010, including matching contributions made to plans that have merged into the 401(k) Plan, are held in your Non-Safe Harbor Match Account.

Matching contributions are invested automatically in either the Wells Fargo ESOP Fund or the Wells Fargo Non-ESOP Fund, as applicable. See the “Wells Fargo ESOP Fund and Wells Fargo Non-ESOP Fund” section on page 22. As the fund names imply, one fund has an employee stock ownership plan feature and the other does not. The two Wells Fargo stock funds are very similar. One difference is that dividends on the Wells Fargo common stock held in the Wells Fargo ESOP Fund may be distributed, or passed through, to participants who are invested in that fund. Dividends declared and paid on participants’ account balances in the Wells Fargo Non-ESOP Fund will be reinvested within that fund. The reason for the two Wells Fargo stock funds is that under Internal Revenue Code regulations, certain legal entities cannot participate in an employee stock ownership plan. If you are employed
by such an entity, your employer matching contribution will be allocated to the Wells Fargo Non-ESOP Fund.

You may elect to transfer your employer matching contributions into other investment funds offered under the 401(k) Plan at any time. Before electing to transfer your employer matching contributions out of either the Wells Fargo ESOP Fund or Wells Fargo Non-ESOP Fund, you should consult with your tax advisor regarding the special tax treatment that might be available to you if you were to receive Wells Fargo & Company common stock as part of a lump-sum distribution from the 401(k) Plan. For more information on diversifying your employer matching contributions, see “Addendum D — Notice of your rights concerning employer securities” section on page 40.

For more information regarding the tax treatment of distributions from the 401(k) Plan, refer to the “Taxes” section on page 29 and the Special Tax Notice on the 401(k) Plan’s website. You may also request a copy of the Special Tax Notice by calling the HR Service Center at 1-877-HRWELLS (1-877-479-3557), option 1.

You may transfer all or a portion of your account balance allocated to either the Wells Fargo ESOP Fund or Wells Fargo Non-ESOP Fund on the 401(k) Plan’s website or by phone; see the “Contacts” section on page 1 for more information.

Employer matching contributions are also tax-deferred. You do not pay taxes on these contributions or earnings until they are distributed to you from the 401(k) Plan.

Vesting in employer match

If you were a team member of Wells Fargo on January 1, 2010, or if you were hired on or after January 1, 2010, you are always 100% vested in the employer matching contributions and associated earnings.

Vesting for Wells Fargo team members who terminated before January 1, 2010

If you terminated employment with Wells Fargo before January 1, 2010, your company matching contributions and associated earnings in the 401(k) Plan are subject to the following four-year graded vesting schedule with vesting service determined as of your termination date. You earned a year of vesting service for each 365-day period you worked between your hire date and your termination date. If you terminate employment but are rehired by Wells Fargo within 12 months, the period while you were not employed will be counted as a period of employment for purposes of determining your years of vesting service.

<table>
<thead>
<tr>
<th>Years of vesting service</th>
<th>Vested percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Less than one year</td>
<td>0%</td>
</tr>
<tr>
<td>1 but less than 2 years</td>
<td>25%</td>
</tr>
<tr>
<td>2 but less than 3 years</td>
<td>50%</td>
</tr>
<tr>
<td>3 but less than 4 years</td>
<td>75%</td>
</tr>
<tr>
<td>4 or more years</td>
<td>100%</td>
</tr>
</tbody>
</table>

Exceptions to this vesting schedule include:

- You became 100% vested on attainment of normal retirement age (65) before January 1, 2010, if you were employed by Wells Fargo on that date.
- You became 100% vested if you incurred a disability, as defined by the 401(k) Plan, (see the “Definition of disability under the 401(k) Plan” section on page 14), before January 1, 2010, while employed by Wells Fargo.
- You become 100% vested upon your death while employed.

Any portion of your employer matching contributions that was not vested when your employment ended will be permanently forfeited unless you return to employment before incurring a break in service. A “break in service” means a period of at least 60 months in which you are not employed by Wells Fargo.

If you return to employment before incurring a break in service and after January 1, 2010, the nonvested portion of your employer matching contributions will be restored to your Non-Safe Harbor Match Account, and you will become 100% vested in your Non-Safe Harbor Match Account.

Employer discretionary profit sharing contributions

Wells Fargo may provide a profit sharing contribution, of up to 4% of your eligible certified compensation, for the plan year. The contribution is discretionary, and Wells Fargo is not required to make a contribution for any plan year.

As a general rule, you are eligible to receive the profit sharing contribution for the plan year if you meet all of the following criteria:

- You are eligible to actively participate in the 401(k) Plan on the last day of the plan year, even if you have not made salary deferral contributions for the applicable plan year. See the “Who’s eligible” on page 3.
- You have completed one year of service with Wells Fargo.
• You are a regular or part-time team member on the last day of the plan year, with certain exceptions, as described below.

• You received certified compensation from a participating employer during the plan year.

• You are not on a salary continuation leave on the last day of the plan year.

• You are employed by a Wells Fargo participating employer on the last day of the plan year, with certain exceptions.

Exceptions

1. If you retire at or after normal retirement age (65), you are employed by a Wells Fargo participating employer during the plan year, and you completed one year of service on June 15 of the following year, you will receive a profit sharing contribution based on her certified compensation received from July 1 through December 31 of that plan year.

Example: Sarah is hired as a regular team member by a participating employer on June 15, and completes one year of service on June 15 of the following year. Sarah is still employed by Wells Fargo on December 31 of that plan year. If Wells Fargo makes a profit sharing contribution for that plan year, Sarah will receive a profit sharing contribution based on her certified compensation received from July 1 through December 31 of that plan year.

2. If you have completed one year of service with Wells Fargo before the beginning of the plan year for which a profit sharing contribution will be made, your profit sharing contribution will be based only on your certified compensation paid from a participating employer from the first day of that calendar quarter through the last day of that calendar quarter.

Example: If Sarah is still employed by Wells Fargo on December 31 of the plan year and has not completed one year of service with Wells Fargo before the beginning of the plan year, her profit sharing contribution for that plan year will be based only on her certified compensation paid from a participating employer from the first day of the calendar quarter that follows the date you complete one year of service through the last day of that plan year, providing you meet the eligibility requirements for the entire plan year. If you have not completed one year of service with Wells Fargo before the beginning of the plan year for which a profit sharing contribution will be made, your profit sharing contribution for that plan year will be based only on your certified compensation paid from a participating employer on the first day of the calendar quarter that follows the date you complete one year of service through the last day of that plan year. If you meet the one-year service requirement on the first day of the calendar quarter, then your profit sharing contribution for that plan year will be based only on your certified compensation paid from a participating employer from the first day of that calendar quarter through the last day of that plan year.

Profit sharing contributions are allocated to your Discretionary Profit Sharing Account under the 401(k) Plan and are made in cash or in the form of company stock and are automatically invested in either the Wells Fargo ESOP Fund or Wells Fargo Non-ESOP Fund. See the “Wells Fargo ESOP Fund and Wells Fargo Non-ESOP Fund” section on page 22. You may elect to transfer your profit sharing contributions into any of the other investment funds offered under the 401(k) Plan at any time by accessing the 401(k) Plan’s website or by phone; see the “Contacts” section on page 1 for more information. Before elective to diversify out of the Wells Fargo ESOP Fund or Wells Fargo Non-ESOP Fund, you should consult with your tax advisor regarding the special tax treatment that might be available to you if you were to receive Wells Fargo & Company common stock as part of a lump-sum distribution from the 401(k) Plan.

Profit sharing contributions and associated earnings are also tax-deferred. You do not pay taxes on these contributions or earnings until these amounts are distributed to you from the 401(k) Plan. See the “Distributions to you” section on page 26.

For more information regarding the tax treatment of distributions from the 401(k) Plan, see the “Taxes” section on page 29 and the Special Tax Notice on the 401(k) Plan’s website. You may also request a copy of the Special Tax Notice by calling the HR Service Center at 1-877-HRWELLS (1-877-479-3557), option 1.

For more information on diversifying your employer profit sharing contributions, see “Addendum D — Notice of your rights concerning employer securities” section on page 40.

Vesting in discretionary profit sharing contributions

You will become 100% vested in your Discretionary Profit Sharing Account after you complete three years of vesting service. You earn a year of vesting service for each 365-day period you work beginning with your hire date.

Any portion of your profit sharing contributions that was not vested when your employment ended will be permanently forfeited unless you return to employment before incurring a break in service. A “break in service” means a period of at least 60 months in which you are not employed by Wells Fargo.

Exceptions to this vesting schedule include:

• You become 100% vested if you attain normal retirement age (65) before you terminate employment with Wells Fargo.

• You become 100% vested if you incur a disability, as defined by the 401(k) Plan (see the “Definition of..."
You are always 100% vested in your rollover contributions. Rollover contributions will be allocated to an appropriate Rollover Account in the 401(k) Plan based on the type of contribution being rolled over (that is, before-tax, after-tax, or Roth). You can elect to invest your rollover contributions in one or more of the investment funds offered under the 401(k) Plan. Rollover contributions are not eligible for the employer match.

**After-tax contributions**

You cannot make after-tax contributions to the 401(k) Plan. A number of years ago, however, the 401(k) Plan did allow participants to make after-tax contributions. In addition, some of the plans that have merged into this 401(k) Plan did allow participants to make after-tax contributions. Therefore, the 401(k) Plan will maintain an Employee After-Tax Account for you if you had made after-tax contributions in the past.

**Contributions made under merged plans**

Employer contributions made under merged plans may continue to follow the original vesting schedule provided in the merged plan, or the employer contributions may become 100% vested. If you have questions regarding your benefit under a merged plan, call the HR Service Center at 1-877-HRWELLS (1-877-479-3557), option 1, and speak with a plan specialist.

**Contributions when on leave**

If you take an approved leave of absence (except a salary continuation leave), your contributions may continue through payroll deduction, if you are paid certified compensation during the leave. When your leave (other than a salary continuation leave) ends, your salary deferral contributions will resume, and you will not be required to reenroll.

If you are on salary continuation leave, you are no longer eligible to actively participate in the 401(k) Plan, and therefore, all contributions will end. If you return to employment in a regular or part-time employment classification (including regular or part-time STAR assignments) within Wells Fargo and meet the 401(k) Plan eligibility requirements, you must reenroll in the 401(k) Plan to participate and begin making salary deferral and receiving employer matching contributions again if you receive certified compensation. Your contributions to the 401(k) Plan will not automatically restart if you accept a regular or part-time position within Wells Fargo.

If you are on a qualified military leave, you may be eligible for special rights under the Uniformed Service Employment and Reemployment Rights Act with respect to the 401(k) Plan. Upon your return to active employment with Wells Fargo, you may be able to make...
up missed contributions. Call the HR Service Center at 1-877-HRWELLS (1-877-479-3557), option 1, for more information.

If you are receiving short-term disability benefits through Wells Fargo, you can continue making contributions through payroll deduction because short-term disability benefits are certified compensation paid through payroll.

Generally, if you are receiving long-term disability benefits under the Wells Fargo Long-Term Disability Plan, your contributions will end because these benefits are not certified compensation paid through payroll; however, if you receive certified compensation while on a long-term disability leave, your salary deferral contributions will be deducted from any eligible certified compensation paid through payroll.

**Definition of disability under the 401(k) Plan**

For purposes of the 401(k) Plan, you will be determined to be disabled if Wells Fargo determines, based on medical evidence satisfactory to Wells Fargo, that you have become unable to perform the duties of any occupation for which you are qualified due to injury or illness while employed by Wells Fargo and such condition is expected to last for at least a year or will result in death. If you are eligible for Social Security disability benefits or are receiving full (not partial) benefits under a long-term disability plan sponsored by Wells Fargo at the time of your termination of employment, you will be deemed to have incurred a disability for purposes of the 401(k) Plan.

**Internal Revenue Code limits on contributions and compensation**

The 401(k) Plan must comply with certain statutory limits and IRS regulations on contributions and compensation to maintain its tax-qualified (tax-exempt) status. You may be notified if you exceed some of these limits. The limits may be adjusted in the future by the IRS.

**Annual contribution limit**

Section 415 of the Internal Revenue Code sets a limit on the total amount of salary deferral contributions, matching contributions, and any discretionary profit sharing contributions that can be made to your 401(k) Plan account in a calendar year. Catch-up contributions are not included in this limit. For 2013, the limit was the lesser of $51,000 or 100% of your eligible compensation.

**Annual compensation limit**

Section 401(a)(17) of the Internal Revenue Code limits compensation that may be considered for calculating your salary deferral contributions, matching contributions, and any discretionary profit sharing contributions for a calendar year. For 2013, the compensation limit was $255,000.

**Annual salary deferral limit**

Your salary deferral contributions to the 401(k) Plan (before-tax contributions, Roth contributions, or a combination of both), plus any amount deferred under any other employer’s 401(k) plan during the same calendar year, cannot exceed a maximum set by the IRS for each calendar year. This is known as the 402(g) limit. For 2013, the maximum deferral limit was $17,500. You may, however, be eligible to make catch-up contributions. For 2013, the catch-up contribution limit was $5,500. If eligible for catch-up contributions and your deferrals for the year exceed the 402(g) limit, your excess deferrals will automatically be recharacterized as catch-up contributions (subject to the annual IRS limit on catch-up contributions). If eligible and you elect to make before-tax catch-up contributions, Roth catch-up contributions, or both, but do not reach the annual IRS limit on catch-up contributions, then your before-tax catch-up contributions, Roth catch-up contributions, or both, will be recharacterized as regular before-tax or Roth contributions until the 402(g) limit is met. If you contribute only to this 401(k) Plan and reach the 402(g) limit during the calendar year, no further deferrals will be taken from your remaining pay for the calendar year. If you made contributions to this 401(k) Plan and to another employer’s plan during the calendar year and exceed the 402(g) limit, you must request a refund of excess contributions plus associated earnings from one of the plans to which you contributed. To request a refund from this 401(k) Plan, submit your request in writing to the plan administrator (which must be received before April 1 of the calendar year following the year in which you exceeded the 402(g) limit) and provide a copy of either your last pay voucher or W-2 indicating your contributions by money type to the other plan. If the plan refunds those amounts to you by April 15 of the following calendar year, the amount refunded will be treated as income for the year deferred. If you do not take appropriate steps to receive a refund by the April 1 deadline, tax penalties may apply. Consult with your tax advisor regarding any penalties that may apply.

**Nondiscrimination testing**

Additional IRS limits apply to the salary deferral contributions and matching contributions of participants who are not covered under the Internal Revenue Code safe harbor 401(k) plan provisions. Non-safe harbor groups are participants who have less than a year of service. Therefore, nondiscrimination testing will occur annually. If the 401(k) Plan fails the test, some highly compensated participants in the non-safe harbor group may receive a refund of their salary deferral contributions.
Investment options

The investment options offered within the 401(k) Plan are monitored and reviewed periodically by the Wells Fargo Employee Benefits Review Committee (EBRC). The Wells Fargo ESOP Fund and the Wells Fargo Non-ESOP Fund are required investment options under the terms of the 401(k) Plan. All other investment options may be changed at the direction of the EBRC at any time.

Your salary deferral contributions, employer contributions, and rollover contributions may be invested in one or more of the following investment funds. In addition, all accounts transferred into the 401(k) Plan from a plan that merged into the 401(k) Plan generally can be invested in one or more of the following investment funds. You can reallocate your contributions to any of the other investment options in the 401(k) Plan at any time.

Your employer matching contributions and profit sharing contributions are initially invested in either the Wells Fargo ESOP Fund or the Wells Fargo Non-ESOP Fund, depending on the Wells Fargo legal entity that employs you. You may transfer out of those funds at any time into any of the other available investment funds. Before electing to transfer your employer matching contributions, profit sharing contributions, or both, out of the Wells Fargo ESOP Fund or Wells Fargo Non-ESOP Fund into one or more of the other investment funds, you should consult with your tax advisor regarding the special tax treatment that might be available to you if you were to receive Wells Fargo & Company common stock as part of a lump-sum distribution from the 401(k) Plan.

For more information regarding the tax treatment of distributions from the 401(k) Plan, refer to the “Taxes” section on page 29 and the Special Tax Notice on the 401(k) Plan’s website. You may also request a copy of the Special Tax Notice by calling the HR Service Center. See the “Contacts” section on page 1 for more information.

Wells Fargo Advantage Dow Jones Target Date Funds
- Target Today Fund
- Target 2010 Fund
- Target 2015 Fund
- Target 2020 Fund
- Target 2025 Fund
- Target 2030 Fund
- Target 2035 Fund
- Target 2040 Fund

Other investment funds
- Wells Fargo Advantage 100% Treasury Money Market Fund
- Wells Fargo Stable Value Fund
- SSgA U.S. Bond Index Fund
- PIMCO Global Advantage Strategy Bond Fund
- Large Cap Value Fund
- SSgA S&P 500 Index Fund
- Large Cap Growth Fund
- SSgA S&P Mid Cap Index Fund
- SSgA Russell Small Cap Index Fund
- Small Cap Fund
- SSgA International Index Fund
- International Equity Fund
- Lazard/Wilmington Emerging Markets Equity Fund
- SSgA NASDAQ 100 Index Fund
- Wells Fargo ESOP Fund
- Wells Fargo Non-ESOP Fund

Participant-directed accounts
The 401(k) Plan is intended to constitute a plan described in Section 404(c) of the of the Employee Retirement Income Security Act of 1974 (ERISA) and Title 29 of the Code of Federal Regulations section 2550.404c-1. As a result, the fiduciaries of the 401(k) Plan may be relieved of liability for any losses that are the direct and necessary result of investment instructions given by you or your beneficiary, if applicable. The 401(k) Plan Trust has been divided into the investment funds listed above, among which you must choose for the investment of your account. If you fail to make an investment election for your salary deferral and rollover contributions, you will be deemed to have selected to invest in the Target Date Fund based on your date of birth, as described in the “Investment changes” section on the next page.

You or your beneficiary, and not any 401(k) Plan fiduciary, will be responsible for any investment losses that result from your or your beneficiary’s investment elections, including deemed investments.

• Target 2045 Fund
• Target 2050 Fund
• Target 2055 Fund
You or your beneficiary may request the following additional information by accessing the 401(k) Plan’s website or by phone (see the “Contacts” section on page 1 for more information):

- Information concerning the current value of the investment funds, as well as their past and current investment performance.
- Information concerning the value of the shares or units of the investment funds held in your 401(k) Plan account.
- Any other information required to be furnished upon request under ERISA.

**Investment changes**

You may direct all contributions into one investment fund or a mix of investment funds in multiples of 1%. If you do not choose an investment fund, your contributions will be invested in the Wells Fargo Advantage Dow Jones Target Date Fund based on your date of birth as indicated in the schedule below:

<table>
<thead>
<tr>
<th>Participant born</th>
<th>Wells Fargo Advantage Dow Jones Target Date Fund</th>
</tr>
</thead>
<tbody>
<tr>
<td>Before 1/1/1943</td>
<td>Target Today Fund</td>
</tr>
<tr>
<td>1/1/1943 – 12/31/1947</td>
<td>Target 2010 Fund</td>
</tr>
<tr>
<td>1/1/1948 – 12/31/1952</td>
<td>Target 2015 Fund</td>
</tr>
<tr>
<td>1/1/1953 – 12/31/1957</td>
<td>Target 2020 Fund</td>
</tr>
<tr>
<td>1/1/1958 – 12/31/1962</td>
<td>Target 2025 Fund</td>
</tr>
<tr>
<td>1/1/1963 – 12/31/1967</td>
<td>Target 2030 Fund</td>
</tr>
<tr>
<td>1/1/1968 – 12/31/1972</td>
<td>Target 2035 Fund</td>
</tr>
<tr>
<td>1/1/1973 – 12/31/1977</td>
<td>Target 2040 Fund</td>
</tr>
<tr>
<td>1/1/1978 – 12/31/1982</td>
<td>Target 2045 Fund</td>
</tr>
<tr>
<td>1/1/1983 – 12/31/1987</td>
<td>Target 2050 Fund</td>
</tr>
<tr>
<td>1/1/1988 or later</td>
<td>Target 2055 Fund</td>
</tr>
</tbody>
</table>

Employer matching contributions and profit sharing contributions are automatically invested in either the Wells Fargo ESOP Fund or the Wells Fargo Non-ESOP Fund. You may elect to transfer your employer matching contributions and profit sharing contributions that were automatically invested in either the Wells Fargo ESOP Fund or the Wells Fargo Non-ESOP Fund to any of the other investment funds available in the 401(k) Plan at any time. For more information on diversifying your employer matching contributions and profit sharing contributions, see “Addendum D — Notice of your rights concerning employer securities” section on page 40.

The following changes can be made:

- The investment mix for future salary deferral contributions.
- The investment mix for an existing account balance, including matching contributions and profit sharing contributions allocated to either of the Wells Fargo stock funds.
- The investment mix for both future contributions and your existing account balances.

You may change how your account is invested by transferring or reallocating between any of the 401(k) Plan’s investment funds. Transfers or reallocations may be made in multiples of 1% or in specified dollar amounts.

If your request is received before the time that the New York Stock Exchange (“NYSE”) closes (typically 3:00 p.m. Central Time) on a business day that the NYSE is open, the transaction generally will be processed that day but may take up to two business days. A request received after the NYSE closes will be processed as if it were received on the next business day.

The 401(k) Plan allows the plan administrator to establish whatever rules and procedures it determines to be necessary or appropriate from time to time for processing investment elections and other transactions (such as loans or withdrawals). This specifically includes rules prohibiting or limiting “market timing” activities or anything else that the plan administrator decides could have an adverse impact on other participants or on the 401(k) Plan. The possible rules could involve delaying the implementation of elections, establishing deadlines for receiving elections for them to be processed by a certain date, limiting the number of elections that can be made in a particular period or the dollar amount of transactions that can be made, or any other measure that the plan administrator decides is called for under the circumstances. The rules could apply to investments in a particular investment fund or to all of the investment funds. At the time any such rules or procedures are implemented, you will be notified about them.

A few of the investment options in the 401(k) Plan currently enforce trading restrictions as a way to protect existing investors from the impact of frequent trading activity. The following funds impose 30-day purchase restrictions if you transfer $5,000 or more out of the fund:

- Large Cap Value Fund
- Large Cap Growth Fund
- Small Cap Fund
If you transfer or reallocate $5,000 or more from any of the funds listed above, you are required to wait 30 calendar days before transferring or reallocating $5,000 or more back into the same fund; however, you may continue to transfer or reallocate assets out of the fund during this 30-day time period. Trading restrictions apply only to participant-directed transfers and reallocations. Trading restrictions do not apply to salary deferral contributions, loan repayments, rollovers, or transfers out for new loans, in-service withdrawals, or distributions. Certain restrictions will also apply if you transfer all or any portion of your account balance in the Wells Fargo Stable Value Fund to the Wells Fargo Advantage 100% Treasury Money Market Fund. The 100% Treasury Money Market Fund is considered a “competing fund” to the Stable Value Fund. You may not transfer directly from the Stable Value Fund to the 100% Treasury Money Market Fund. If you'd like to transfer money from the Stable Value Fund to the 100% Treasury Money Market Fund, you’ll first need to transfer the money for 90 days to one or more of the other investment fund options within the 401(k) Plan. All other investment fund options in the 401(k) Plan are considered noncompeting funds. After 90 days, you can transfer the money from any noncompeting fund or funds you choose to the 100% Treasury Money Market Fund.

**Auto rebalance**

The auto rebalance feature allows you to have your entire 401(k) Plan account balance (all investments, including the Wells Fargo ESOP Fund and the Wells Fargo Non-ESOP Fund) automatically rebalanced, generally every three months, to reflect your current investment allocation elections. Because different fund options experience different rates of gains or losses due to market fluctuations, periodically rebalancing your 401(k) Plan account will allow your account to continue to be aligned with your current asset allocation elections on file. When you elect to participate in the auto rebalance feature, the recordkeeping system will rebalance your entire 401(k) Plan account, generally every three months, assuming certain rules are met. When rebalancing your 401(k) Plan account, the system will sell enough of the investment funds that are above your asset allocation percentages and buy enough of the funds that are below your asset allocation percentages until all investment funds in your account realign to your current investment allocation elections on file.

Some things to understand and consider when deciding whether to elect to participate in the auto rebalance feature:

- You may decide to have your 401(k) Plan account rebalanced the day that you sign up, or you can elect to have your account rebalanced generally three months from your election date.

- The auto rebalance feature imposes a minimum aggregate variation of 3% and a minimum aggregate account balance of $500. This means that your 401(k) Plan account will only be rebalanced on the scheduled rebalance date if the aggregate actual investment allocation percentage variation for all of your 401(k) Plan account investments exceeds the minimum percentage of 3% and your account balance is greater than or equal to $500. If your 401(k) Plan account does not meet these criteria at the time of a scheduled rebalance, the next rebalance date will be reset for three months later.

- When you first sign up to participate in the auto rebalance feature, the initial rebalance may have the largest trading effect on your 401(k) Plan account, as your entire 401(k) Plan account will be realigned to match your current investment elections.

- All of the 401(k) Plan investment funds are included in the auto rebalance feature, including the Wells Fargo ESOP Fund and Wells Fargo Non-ESOP Fund. Before making a decision regarding your 401(k) Plan account that could result in an investment transfer out of the Wells Fargo ESOP Fund or the Wells Fargo Non-ESOP Fund, you should consult with a financial advisor to ensure that you understand the tax implications, including the loss of cost basis.

- Certain funds impose a 30-day purchase restriction when you transfer $5,000 or more out of the fund (see the “Investment changes” section beginning on page 16 for additional information). Additionally, certain restrictions will also apply if you transfer all or any portion of your 401(k) Plan balance in the Wells Fargo Stable Value Fund to the Wells Fargo Advantage 100% Treasury Money Market Fund, or vice versa. If you are subject to these fund transfer restrictions on the date of a scheduled auto rebalance of your 401(k) Plan account, then the auto rebalance transaction will be automatically canceled by the system and rescheduled for three months from that date.

- You cannot participate in the auto rebalance feature if you are an executive officer of Wells Fargo & Company under Section 16 of the Securities Exchange Act of 1934.

If you elect to participate in the auto rebalance feature and you later transfer all or a portion of your 401(k) Plan account balance to other investment funds in your 401(k) Plan account (but you do not change your investment elections on file), then the system will rebalance your 401(k) Plan account on your next auto rebalance date based on your investment elections on file (and not based on your prior transfer).
You can elect the auto rebalance feature during the initial enrollment process or anytime thereafter by accessing the 401(k) Plan website from Teamworks or teamworks.wellsfargo.com.

- Choose the Actions & Investments tab from the top navigation.
- Select Change Investment Elections, and then Rebalance Account Automatically.
- The rest is done for you — the investment funds in your 401(k) Plan account will be automatically realigned, generally every three months from the date you elect this feature, to match your investment allocation elections on file, subject to any limitations or restrictions as described in this SPD.

You may also sign up, or learn more, by calling the HR Service Center; see the “Contacts” section on page 1 for more information.

You may stop and start your participation in the optional auto rebalance feature at any time.

**Investment risks**

INVESTMENTS IN THE FUNDS AVAILABLE UNDER THE 401(K) PLAN, INCLUDING THE WELLS FARGO ESOP FUND AND WELLS FARGO NON-ESOP FUND, ARE NOT OBLIGATIONS, DEPOSITS, OR ACCOUNTS OF OR ENDORSED OR GUARANTEED BY WELLS FARGO & COMPANY OR ANY OF ITS BANK OR NONBANK AFFILIATES; ARE NOT INSURED OR GUARANTEED BY THE U.S. GOVERNMENT, THE FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC), THE FEDERAL RESERVE SYSTEM, OR ANY OTHER AGENCY; AND ARE SUBJECT TO INVESTMENT RISK, INCLUDING THE POSSIBLE LOSS OF PRINCIPAL.

**Investment fund overview**

A brief description of each investment fund available under the 401(k) Plan follows. The Dow Jones Target Date Funds are listed first, and the other investment funds are listed in order of perceived investment risk, from lowest to highest. Wells Fargo makes no representation about the actual risk of any investment fund. This SPD includes the 401(k) Plan Addendum D, which may be updated from time to time, and provides notification of your rights to diversify. You can request additional information about the investment funds, including fund prospectuses or similar disclosures, fund fact sheets and investment fees, on the 401(k) Plan’s website or by phone; see the “Contacts” section on page 1 for more information.

**Dow Jones Target Date Funds**

The Wells Fargo Advantage Dow Jones Target Date Funds (each, the “fund”; together, the “funds”) are managed by Wells Fargo Funds Management, LLC, with subadvisory services from Global Index Advisors, State Street Global Advisors, and Wells Capital Management, and are a series of investment options designed to provide a single investment choice that approximately corresponds to the investor’s planned year of retirement. Contributions to these funds are invested in a very broadly diversified portfolio of common stocks, bonds, and money market securities, which seek to closely track the Dow Jones Target Date Indexes, a published set of indexes that are widely available in both print and online media. Each of the fund’s assets is allocated by the investment advisor across 14 unique style-specific asset classes, ranging from U.S. large capitalization and small capitalization stocks to non-U.S. and emerging markets stocks along with U.S. and non-U.S. bonds. The funds automatically shift this asset allocation toward a more conservative stance, based on their allocation to stocks in general, as the specified retirement date approaches. The most conservative fund in the series is represented by the “Today” designation in the name and is meant for people who are past the typical retirement age of 65 and who will typically maintain a stock exposure in the range of 15% to 25%, with the remaining assets invested in a combination of bonds and money market investments. The series then progresses toward an increasing level of exposure to stocks as the specified target dates move further out into the future (that is, 2010, 2015, 2020, 2025, 2030, 2035, 2040, 2045, 2050, and 2055). The maximum stock exposure for the longest dated fund is 92% equities. Unlike the other choices in the 401(k) Plan, these funds are designed to provide a single choice that is selected by an investor based on his or her targeted year of retirement.

**Money Market Fund**

The 100% Treasury Money Market Fund (“fund”) is managed by Wells Capital Management and seeks to invest exclusively in high-quality, short-term money market instruments that consist of U.S. Treasury obligations. The investment advisor selects securities for the fund based on several factors, including yield and maturity, while taking into account the fund’s overall level of liquidity and average maturity. This fund is highly diversified across a range of holdings of varying maturities with the vast majority of holdings having maturities less than one year. Although the fund seeks to maintain the value of your investment at $1.00 per share, there is no assurance that it will be able to do so, and it is possible to lose money by investing in this fund. This fund carries the lowest risk of all of the investment options offered under the 401(k) Plan.
Stable Value Fund

The Wells Fargo Stable Value Fund (“fund”) is managed by Galliard Capital Management, a subsidiary of Wells Fargo & Company. Contributions to the fund are invested in a variety of investment contracts and instruments that are not expected to experience price fluctuation in most economic or interest rate environments. Examples of these include guaranteed investment contracts (GICs), bank investment contracts (BICs), and security-backed contracts (or GIC Alternatives). The fund’s key investment objective is preservation of principal. Diversification and credit quality are also of primary importance in determining investments held in the fund. Like any investment, there is risk involved in the fund.

The fund is appropriate for investors seeking income that is generally expected to be comparable or higher than a typical money market fund without the price fluctuation of stock or bond funds.

The fund is protected against interest rate volatility by investment contracts issued by banks and insurance companies. These investment contracts typically require stable value funds to contain “competing fund” provisions that restrict direct transfers from a stable value fund to competing funds (usually money market funds or short-duration bond funds). Rather than transferring money directly from a stable value fund to a competing fund, a competing fund provision requires an investor to first transfer the money to a “noncompeting fund” for a set period of time (usually 90 days) before transferring it to the competing fund. The terms of the fund’s investment contracts place restrictions on direct transfers from the fund to competing funds within the 401(k) Plan. The Wells Fargo Advantage 100% Treasury Money Market Fund ("100% Treasury Money Market Fund") is considered a competing fund. Therefore, if you’d like to transfer money from the Stable Value Fund to the 100% Treasury Money Market Fund, you’ll first need to transfer the money for 90 days into one or more of the other investment fund options within the 401(k) Plan. All other investment fund options in the 401(k) Plan are considered noncompeting funds. After 90 days, you can transfer the money from any noncompeting fund or funds you chose into the 100% Treasury Money Market Fund.

U.S. Bond Index Fund

The SSgA U.S. Bond Index Fund (“fund”) is managed by State Street Global Advisors and seeks to match, as closely as possible, before expenses, the performance of the Barclays Capital U.S. Aggregate Bond Index (“index”) over the long term. The fund is managed using a “passive” or “indexing” investment approach, by which the manager attempts to replicate, before expenses, the performance of the index. The fund may attempt to invest in the securities comprising the index in the same proportions as they are represented in the index. However, due to the large number of securities in the index and the fact that many of the securities comprising the index may be unavailable for purchase, it may not be possible for the fund to purchase some of the securities comprising the index. In such a case, the fund’s manager will select securities for the fund that they believe will track the characteristics of the index. The fund’s returns may vary from the returns of the index.

The Barclays Capital U.S. Aggregate Bond Index is an index representative of well-diversified exposure to the overall U.S. bond market. More specifically, it covers the dollar-denominated investment-grade fixed-rate taxable bond market, including U.S. treasuries, government-related and corporate securities, mortgage pass-through securities, asset-backed securities, and commercial mortgage-backed securities.

Global Advantage Strategy Bond Fund

The PIMCO Global Advantage Strategy Bond Fund (“fund”) is a bond fund actively managed by Pacific Investment Management Company LLC (PIMCO) and invests in a broad range of fixed-income securities across developed (for example, U.S., Japan, Germany, and others) and emerging markets (for example, Latin America and others). The fund offers unhedged exposure to nominal and inflation-protected bonds, interest rate swaps, investment grade corporate securities, mortgage-backed securities and both external and local currency denominated emerging market debt. Fund investments include developed and emerging markets, corporate and government securities, currencies and real (inflation-hedging) assets.

The fund is benchmarked to both the proprietary GDP-weighted Global Advantage Bond Index (GLADI™) and Barclays Capital U.S. Aggregate Index.

Large Cap Value Fund

The Large Cap Value Fund (“fund”) is composed of three unique investment managers noted below. The objectives of this fund are to provide a diversified solution in terms of both manager styles and underlying stock holdings and to seek regular dividend income and long-term capital appreciation. The fund seeks to achieve its objectives by investing in a combination of underlying pooled investment vehicles, such as mutual funds or collective trust funds. These underlying funds invest in large capitalization value equity securities and each utilize a different large-capitalization value equity style in order to reduce the risk of price and return volatility associated with
reliance on a single investment style. Underlying managers are selected on several criteria, including performance, risk, investment process, and how well the managers complement each other when combined into a single multi-manager portfolio. The allocations shown below are target allocations only. These target allocations and the fund managers shown are subject to change. Additional information about this fund can be found on the 401(k) Plan’s website and other fund disclosures described under “Investment fund overview” on page 18. This fund is exclusively available to participants in the 401(k) Plan.

**S&P 500 Index Fund**

The SSgA S&P 500 Index Fund (“fund”) is managed by State Street Global Advisors and seeks to match, as closely as possible, before expenses, the performance of the S&P 500 Index ("index") over the long term. The fund is managed using a “passive” or “indexing” investment approach, by which the manager attempts to match, before expenses, the performance of the index. The manager will typically attempt to invest in the securities comprising the index in the same proportions as they are represented in the index. In some cases, it may not be possible or practicable to purchase all of the securities comprising the index or to hold them in the same weightings as they represent in the index. In those circumstances, the fund’s manager may employ a sampling or optimization technique to construct the portfolio. The fund’s returns may vary from the returns of the index. The S&P 500 Index is a widely used benchmark of U.S. stock market performance that consists of large capitalization stocks across more than 24 industry groups and 500 stocks.

**Large Cap Growth Fund**

The Large Cap Growth Fund (“fund”) is composed of three unique investment managers noted below (reflects fund manager changes anticipated to take effect in late third quarter 2013). The objectives of this fund are to provide a diversified solution in terms of both manager styles and underlying stock holdings and long-term capital appreciation. The fund seeks to achieve its objectives by investing in a combination of underlying pooled investment vehicles, such as mutual funds or collective trust funds. These underlying funds invest in large capitalization growth equity securities and each utilize a different large-capitalization growth equity style in order to reduce the risk of price and return volatility associated with reliance on a single investment style. Underlying managers are selected on several criteria, including performance, risk, investment process, and how well the managers complement each other when combined into a single multi-manager portfolio. The allocations shown below are target allocations only. These target allocations and the fund managers shown are subject to change. Additional information about this fund can be found on the 401(k) Plan’s website and other fund disclosures described under “Investment fund overview” on page 18. This fund is exclusively available to participants in the 401(k) Plan.

**Mid Cap Index Fund**

The SSgA S&P Mid Cap Index Fund (“fund”) is managed by State Street Global Advisors and seeks to match as closely as possible, before expenses, the performance of the S&P Mid Cap 400 Index® (“index”) over the long term. The fund is managed using a “passive” or “indexing” investment approach, by which the manager attempts to match, before expenses, the performance of the index. The fund’s manager will typically attempt to invest in the securities comprising the index in the same proportions as they are represented in the index. In those circumstances, the manager may employ a sampling or optimization technique to construct the portfolio. The fund’s returns may vary from the returns of the index. The Standard and Poor’s S&P Mid Cap 400 Index is a cap-weighted index that measures the performance of the mid-range sector of the U.S. stock market.

**Small Cap Index Fund**

The SSgA Russell Small Cap Index Fund (“fund”) is managed by State Street Global Advisors and seeks to match as closely as possible, before expenses, the
performance of the Russell 2000 Index (“index”) over the long term. The fund is managed using a “passive” or “indexing” investment approach, by which the manager attempts to match, before expenses, the performance of the index. The fund’s manager will typically attempt to invest in the securities comprising the index in the same proportions as they are represented in the index. In some cases, it may not be possible or practicable to purchase all of the securities comprising the index or to hold them in the same weightings as they represent in the index. In those circumstances, the manager may employ a sampling or optimization technique to construct the portfolio. The fund’s returns may vary from the returns of the index.

The Russell 2000 Index measures the performance of the small-cap segment of the U.S. equity universe. It is a subset of the Russell 3000 Index and includes approximately 2,000 of the smallest securities based on a combination of their market capitalization and current index membership.

**Small Cap Fund**

The Small Cap Fund (“fund”) is composed of five unique investment managers noted below. The objectives of this fund are to provide a diversified solution in terms of both manager styles and underlying stock holdings and to seek long-term capital appreciation. The fund seeks to achieve its objectives by investing in a combination of underlying pooled investment vehicles such as mutual funds or collective trust funds. These underlying funds invest in several different small-capitalization equity styles in order to reduce the risk of price and return volatility associated with reliance on a single investment style. Underlying managers are selected on several criteria, including performance, risk, investment process, and how well the managers complement each other when combined into a single multi-manager portfolio. The fund includes an allocation to a passively managed index fund component to provide additional diversification and risk control benefits. The allocations shown below are target allocations only. These target allocations and the fund managers shown are subject to change. Additional information about this fund can be found on the 401(k) Plan’s website and other fund disclosures described under “Investment fund overview” on page 18. This fund is exclusively available to participants in the 401(k) Plan.

![Small Cap Fund Allocation](image)

**NASDAQ-100 Index Fund**

The SSgA NASDAQ 100 Index Fund (“fund”) is managed by State Street Global Advisors and seeks to match as closely as possible, before expenses, the performance of the NASDAQ-100 Index (“index”) over the long term. The fund’s manager will typically attempt to invest in the securities comprising the index in the same proportions as they are represented in the index. In some cases, it may not be possible or practicable to purchase all of the securities comprising the index or to hold them in the same weightings as they represent in the index. In those circumstances, the manager may employ a sampling or optimization technique to construct the portfolio. The fund’s returns may vary from the returns of the index.

The NASDAQ-100 Index includes 100 of the largest domestic and international nonfinancial securities listed on the NASDAQ Stock Market based on market capitalization.

**International Index Fund**

The SSgA International Index Fund (“fund”) is managed by State Street Global Advisors and seeks to match as closely as possible, before expenses, the performance of the MSCI EAFE Index (“index”) over the long term. The fund’s manager will typically attempt to invest in the securities comprising the index in the same proportions as they are represented in the index. In some cases, it may not be possible or practicable to purchase all of the securities comprising the index or to hold them in the same weightings as they represent in the index. In those circumstances, the manager may employ a sampling or optimization technique to construct the portfolio. The fund’s returns may vary from the returns of the index.

The Morgan Stanley Capital International Europe, Australasia, Far East (MSCI EAFE) Index consists of approximately 1,000 stocks in 21 developed market countries, representing approximately 85% of the total market capitalization in those countries.

**International Equity Fund**

The International Equity Fund (“fund”) is composed of three unique investment managers noted below. The objectives of this fund are to provide diversification at the total fund level by blending different underlying investment managers and their unique styles of investing and to seek long-term capital appreciation. The fund seeks to achieve its objectives by investing in a combination of underlying investment vehicles such as mutual funds and collective trust funds. These underlying funds invest primarily in non-U.S. equity securities and each utilizes a different approach to investing that provides the opportunity to reduce...
the risk of price and return volatility associated with reliance on a single investment style. Underlying managers are selected using several criteria, including performance, risk, investment process, and how well the managers of the underlying funds complement each other when combined into a single multi-manager portfolio. The allocations shown below are target allocations only. These target allocations and the fund managers shown are subject to change. Additional information about this fund can be found on the 401(k) Plan’s website and other fund disclosures described under “Investment fund overview” on page 18. This fund is exclusively available to participants in the 401(k) Plan.

Wells Fargo ESOP Fund and Wells Fargo Non-ESOP Fund
Contributions to either the Wells Fargo ESOP Fund or the Wells Fargo Non-ESOP Fund (each, the “fund”; together, the “funds”) are invested primarily in Wells Fargo & Company common stock. Wells Fargo & Company common stock is traded on the New York Stock Exchange, and the price per share of the stock is subject to substantial variation. Because the Wells Fargo ESOP Fund and the Wells Fargo Non-ESOP Fund maintain cash balances to meet distribution and withdrawal requests, a unit in each of these funds does not represent a share of Wells Fargo & Company common stock. Dividends paid on Wells Fargo & Company common stock held in the Wells Fargo ESOP Fund or the Wells Fargo Non-ESOP Fund are allocated according to each participant’s relative number of units in each fund. Due to lack of diversification, an investment in the Wells Fargo ESOP Fund or Wells Fargo Non-ESOP Fund involves more risk than the 401(k) Plan’s other fund options. These funds are exclusively available to participants in the 401(k) Plan.

Account valuation
When you choose an investment fund, you are adding your contributions to those of other 401(k) Plan participants who have made the same investment fund choice. The value of each investment fund is calculated daily. Each day, the amount of investment gain or loss is calculated for each of the investment funds, as follows:

1. The beginning value of the investment fund is adjusted for cash flow of all participants — for example, contributions, distributions, and investment fund transfers.
2. The amount of investment gain or loss is expressed as a percentage. This percentage is then multiplied against the beginning value of each participant’s account, taking into consideration certain activities like distributions and loans, to determine the amount of gain or loss that will be allocated to each account.
3. The return for each investment fund is calculated as of the end of the business day (each business day is a “valuation date”).

Administrative and investment expenses
In general, administrative expenses related to services provided to the 401(k) Plan by third parties and investment fees can be paid out of the Trust Fund. These include third-party recordkeeping expenses, legal and communication expenses, and net investment expenses for most of the funds. Notwithstanding the foregoing, Wells Fargo & Company has determined

Emerging Markets Equity Fund
The Lazard/Wilmington Emerging Markets Equity Fund (“fund”) is managed by Lazard Asset Management and invests primarily in equity and equity-related securities of issuers that are located, or that do significant business, in emerging market countries. Emerging market countries include all countries represented in the MSCI Emerging Markets Index and any countries: (1) having an “emerging stock market” as defined by the International Finance Corporation; (2) with low- to middle-income economies according to the World Bank; or (3) identified in World Bank publications as developing. Companies that have more than 50% of their net assets, revenues, or both, from emerging market countries are considered to do significant business in those countries. Investments outside the United States involve special risks, such as currency fluctuations, political instability, differing securities regulations, and periods of illiquidity. Furthermore, as this fund emphasizes investment specifically in the developing parts of the world, additional risks are inherently present. Therefore, the Emerging Markets Equity Fund carries some additional risks not found in the 401(k) Plan’s domestic equity funds, nor, to some degree, in the 401(k) Plan’s other international fund offerings.
to pay investment fees that its affiliates charge for collective funds and the Stable Value Fund. Wells Fargo & Company also pays administrative and recordkeeping fees charged by any affiliate for services provided to the 401(k) Plan. More detailed information regarding the investment fees and other fund fees may be found in the investment fund prospectuses.

The 401(k) Plan may use one or more third-party brokers to conduct transactions related to Wells Fargo & Company common stock in the Wells Fargo ESOP Fund and the Wells Fargo Non-ESOP Fund. Commissions charged by third-party brokers may increase administrative expenses of the Wells Fargo ESOP Fund and the Wells Fargo Non-ESOP Fund, thereby reducing the investment returns of those funds.

Request investment fund prospectuses on the 401(k) Plan’s website or by phone; see the “Contacts” section on page 1 for more information.

**Dividend information**

Dividends on shares of Wells Fargo & Company common stock are paid if and as declared by the Wells Fargo & Company Board of Directors. If the Board of Directors declares a dividend, it will determine the amount of the dividend, as well as the record and payment dates. Historically, Wells Fargo & Company has paid cash dividends on March 1, June 1, September 1, and December 1 to holders of record as of the fourth Friday before the respective payment date. There is no guarantee that dividends will be paid in the future or will be paid on those dates.

Dividends are paid to participants in the 401(k) Plan based on the number of units, if any, held in participants’ Wells Fargo ESOP Fund and Wells Fargo Non-ESOP Fund accounts as of 3:00 p.m. Central Time on the record date for the dividend. Please note that the 401(k) Plan website and recordkeeping system reflect the prior day’s account market value and units held in the applicable fund. If you transfer out of the Wells Fargo ESOP Fund or Wells Fargo Non-ESOP Fund on the record date, dividends will not be paid on the number of units included in that trade on the record date.

Dividends declared and paid on participants’ account balances invested in the Wells Fargo Non-ESOP Fund will be reinvested in that fund. You have two options with respect to the dividends declared and paid on the vested portion of your account invested in the Wells Fargo ESOP Fund. You can have the dividends paid on the Wells Fargo ESOP Fund reinvested in the Wells Fargo ESOP Fund or paid out to you in cash.

If no election is on file, the dividend will be reinvested in the Wells Fargo ESOP Fund. Dividends will be automatically reinvested in the Wells Fargo ESOP Fund, regardless of participant election, in the following situations:

- Dividends that are $5.00 or less
- Dividends paid after a participant’s death
- Dividends paid with respect to the unvested portion of your Wells Fargo ESOP Fund

You may make your election for dividend payment on the 401(k) Plan’s website or by phone; see the “Contacts” section on page 1 for more information.

If you choose to receive dividend payments in cash, those payments will be included in your gross taxable income and are not eligible for rollover into an Individual Retirement Account (IRA) or another qualified retirement plan. Although taxes will not be withheld from the dividend payments, you will need to include the amount of the dividends you receive in a year as dividend income when filing your income taxes. You will receive a Form 1099-R each year, reporting the total amount of dividends paid to you in a calendar year.

**Loans**

While the purpose of the 401(k) Plan is to help you save for retirement, its loan feature allows you to borrow from your 401(k) Plan account while actively employed during times of need. You repay the loan with interest to your 401(k) Plan account through payroll deductions on an after-tax basis. See “Addendum E — Wells Fargo & Company 401(k) Plan Loan Rules” of this SPD on page 41 for important information about loans. You may also access the loan rules on the 401(k) Plan website.

**Withdrawals while employed**

If you are a participant with a balance in the 401(k) Plan, you may be entitled to request a withdrawal of all or a portion of your vested 401(k) Plan account while you are employed at Wells Fargo; however, some legal restrictions apply to withdrawals of certain 401(k) Plan contributions. Employer contribution accounts must be vested before they can be withdrawn. See the specific employer contribution sections for more information regarding vesting.

Six types of in-service withdrawals are available from the 401(k) Plan as described below. For the “Regular withdrawals” and the “Age 59 1/2 withdrawals” described below, the portion of a transferred account that comprises the TAP Retirement Account (now called the Prior Employer Account) is not available for a regular withdrawal or an age 59½ withdrawal.

The withdrawal will be processed based on the money type hierarchy listed for each withdrawal
type below. The withdrawals are taken, pro rata, from the investments to which that money type relates. The funds in each money type will be exhausted up to 95% before proceeding to the next money type. Withdrawals are paid in cash, unless you elect to take all or part of the withdrawal that is invested in the Wells Fargo ESOP Fund or Wells Fargo Non-ESOP Fund in the form of shares of Wells Fargo & Company common stock. In any event, withdrawals of the value of fractional shares of Wells Fargo & Company common stock will be paid in cash.

**After-tax withdrawals**

You may receive a withdrawal of all or a part of any pre-1987 after-tax contributions (excluding earnings) and post-1986 after-tax contributions and earnings held in your Employee After-Tax Account and After-Tax Rollover Account while you are employed with Wells Fargo. You must have made after-tax contributions to the 401(k) Plan or a plan that merged into the 401(k) Plan. Withdrawals are available from after-tax accounts in the following order:

1. Employee After-Tax Account (includes pre-1987 after-tax contributions and the post-1986 after-tax contributions)
2. After-Tax Rollover Account

**Regular withdrawals**

If you are employed by Wells Fargo, you may receive a regular withdrawal from the vested portion of certain 401(k) Plan accounts. If you have not been an active participant in the 401(k) Plan (or a plan that merged into the 401(k) Plan) for at least five years, the amount you may receive in a regular withdrawal from your Non-Safe Harbor Match Account, Discretionary Profit Sharing Account, and Share Award Account is limited. Contributions made to the Non-Safe Harbor Match Account, Discretionary Profit Sharing Account, and Share Award Account during the 24-month period ending immediately before you request a regular withdrawal cannot be withdrawn unless you have been a participant in the 401(k) Plan (or a participant in a plan that merged into the 401(k) Plan) for at least five years. Five years is measured from the first day you are eligible to make salary deferral contributions. Regular withdrawals are available from the vested accounts listed below in the following order:

1. Employee After-Tax Account (includes pre-1987 after-tax contributions and post-1986 after-tax contributions)
2. After-Tax Rollover Account
3. Rollover Account
4. Voluntary Contribution Account
5. Non-Safe Harbor Match Account
6. Share Award Account
7. Discretionary Profit Sharing Account
8. Reinstatement of Funds Account
9. Reinstatement of Roth Rollover Account

**Age 59½ withdrawals – all available**

If you are age 59½ or older and employed by Wells Fargo, you may request to receive a withdrawal of all or a part of your vested 401(k) Plan account, except certain transferred accounts. Age 59½ withdrawals are available from the vested accounts listed below in the following order:

1. Employee After-Tax Account (includes pre-1987 after-tax contributions and post-1986 after-tax contributions)
2. After-Tax Rollover Account
3. Rollover Account
4. Voluntary Contribution Account
5. Non-Safe Harbor Match Account
6. Safe Harbor Matching Account
7. Share Award Account
8. Discretionary Profit Sharing Account
10. Catch-Up Contribution Account
11. Tap Company Plus Account
12. Employer QNEC Account
13. Roth 401(k) Account
14. Roth Catch-Up Account
15. Roth Rollover Account
16. Reinstatement of Funds Account
17. Reinstatement of Roth Rollover Account

**Age 59½ withdrawals – taxable only**

If you are age 59½ or older and employed by Wells Fargo, you may request to receive a withdrawal of all or a part of your vested taxable 401(k) Plan account (except certain transfer accounts). Age 59½ taxable only withdrawals are available from the vested accounts listed below in the following order:

1. Rollover Account
2. Voluntary Contribution Account
3. Non-Safe Harbor Match Account
4. Safe Harbor Matching Account
5. Share Award Account
6. Discretionary Profit Sharing Account
7. Before-Tax Account
8. Catch-Up Contribution Account
9. Tap Company Plus Account
10. Employer QNEC Account

Note: If you are age 59½ or older and you do not specify that the withdrawal be made from your taxable accounts only, then the withdrawal will be made using the order of priority described in the “Age 59½ withdrawals – all available” section on page 24.

### Age 59½ withdrawals – Roth only

If you are age 59½ or older and employed by Wells Fargo, you may request to receive a withdrawal of all or a part of your Roth accounts. Age 59½ Roth only withdrawals are available from the vested accounts listed below:

1. Roth 401(k) Account
2. Roth Catch-Up Account
3. Roth Rollover Account
4. Reinstatement of Roth Rollover Account

Note: If you are age 59½ or older and you do not specify that the withdrawal be made from your Roth accounts only, then the withdrawal will be made using the order of priority described in the “Age 59½ withdrawals – all available” section on page 24.

### Hardship withdrawals

You may receive a hardship withdrawal while you are employed with Wells Fargo from the vested portion of your 401(k) Plan account (except certain transfer accounts). Hardship withdrawals will be made only if the payment is to:

- Prevent eviction from or foreclosure on your principal residence.
- Cover outstanding medical expenses incurred by you, your spouse, or eligible dependents that are not paid through health insurance.
- Pay tuition, room, and board for the next year of postsecondary education for you, your spouse, children, or eligible dependents.
- Cover costs directly related to the purchase (excluding mortgage payments) of your principal residence, including closing costs and down payment.
- Pay for funeral or burial expenses for your spouse, parent, child, grandchild or eligible dependents.
- Pay for the repair of damages to your principal residence that would qualify for the casualty deduction on your federal tax return and are not paid through homeowners insurance or other insurance of federal or state reimbursement programs.

The hardship withdrawal cannot exceed the amount of the immediate and heavy financial need created by the hardship, but it may include amounts necessary to pay any reasonably anticipated federal, state, or local income taxes or penalties as a result of the hardship withdrawal. Before receiving a hardship withdrawal, you must receive all other in-service withdrawals and nontaxable loans available under all plans maintained by Wells Fargo & Company or any subsidiary of Wells Fargo & Company.

If you receive a hardship withdrawal, all salary deferral contributions under the 401(k) Plan, Wells Fargo stock dividend reinvestment into the 401(k) Plan, and any other salary deferral contributions (including catch-up contributions) to any retirement plans (both qualified retirement plans and nonqualified deferred compensation plans) maintained by Wells Fargo & Company or a subsidiary of Wells Fargo & Company will be suspended for six months, beginning with the next available payroll cycle. Only one hardship withdrawal is allowed from the 401(k) Plan in a six-month period. If you were suspended from making contributions due to a hardship suspension when you terminated employment and are rehired prior to the end of the six-month suspension period, your hardship suspension status will remain in effect, and you will not be eligible to make contributions until your suspension period is over. The portion of a transferred account that comprises the TAP Retirement Account (now called the Prior Employer Account) and any earnings on any portion of a transferred account attributable to salary deferral contributions and the Company Plus Account after December 31, 1988, is not available for a hardship withdrawal.

Withdrawals are available for certain financial hardship situations from the vested portion of certain 401(k) Plan accounts; withdrawals will be taken from the vested accounts listed below in the following order:

1. Employee After-Tax Account (includes pre-1987 after-tax contributions and post-1986 after-tax contributions and earnings)
2. After-Tax Rollover Account
3. Rollover Account
4. Voluntary Contribution Account
5. Non-Safe Harbor Match Account
6. Share Award Account

Wells Fargo & Company 401(k) Plan
7. Discretionary Profit Sharing Account
8. Tap Company Plus Account
10. Catch-Up Contribution Account
11. Reinstatement of Funds Account
12. Reinstatement of Roth Rollover Account

Taxation of withdrawals

For information regarding the tax treatment of withdrawals and distributions from the 401(k) Plan, refer to the “Taxes” section on page 29 and the Special Tax Notice on the 401(k) Plan’s website. You may also request a copy of the Special Tax Notice by calling the HR Service Center at 1-877-HRWELLS (1-877-479-3557), option 1. You should also consult with your tax advisor before making a withdrawal request.

Requesting a withdrawal

If you are employed with Wells Fargo and would like to request a withdrawal, call the HR Service Center to speak with a plan specialist, or you may request a withdrawal on the 401(k) Plan’s website; see the “Contacts” section on page 1 for more information.

To request a hardship withdrawal, (special type of withdrawal while employed), call the HR Service Center to speak with a plan specialist, who will give you instructions about the documentation needed to demonstrate the hardship and the amount necessary to meet the need. Alternatively, you may apply for a hardship withdrawal on the 401(k) Plan’s website; see the “Contacts” section on page 1 for more information.

Your withdrawal will be processed as soon as administratively feasible after the request has been completed, but generally within three business days. Withdrawal distributions will not be processed on the last business day of the year. When requesting a withdrawal online, you have the option of reading the Special Tax Notice and waiving the 30-day waiting period online or requesting to have a Special Tax Notice mailed to you. See the “Special Tax Notice and tax reporting” section on page 31.

If your withdrawal is subject to spousal consent, the withdrawal will not be made until after Wells Fargo receives your spouse’s written, notarized consent. If the withdrawal is one that requires spousal consent, the proper forms will be sent to you. Withdrawal will generally be made within three business days after Wells Fargo receives your withdrawal request and determines the paperwork is in good order. See the “Spousal consent may be required” section on page 27 for more information.

Withdrawals when on leave

If you take an approved paid or unpaid leave of absence, are on a salary continuation leave, are on military leave, or are on an approved short- or long-term disability leave, you may request any in-service withdrawals for which you qualify; see the “Requesting a withdrawal” section on this page.

Distributions to you

When you terminate employment with Wells Fargo and all subsidiaries of Wells Fargo or if you incur a disability as defined by the 401(k) Plan (see the “Definition of disability under the 401(k) Plan” section on page 14), you are eligible to receive a distribution of your vested 401(k) Plan account. With the exception of in-service withdrawals described in the “Withdrawals while employed” section on page 23, if you transfer to an ineligible employment classification or to a nonparticipating subsidiary of Wells Fargo or otherwise are ineligible to actively participate in the 401(k) Plan, you will not qualify for a distribution of your vested 401(k) Plan account until you terminate employment with Wells Fargo and all subsidiaries of Wells Fargo or are determined to be disabled, as defined by the 401(k) Plan, described in the “Definition of disability under the 401(k) Plan” section on page 14.

Distribution options

You may receive a distribution as a lump sum or partial lump sum, except if your total vested 401(k) Plan account is $1,000 or less, then distribution will be made to you in a single lump sum.

If you terminated employment from Wells Fargo and elected to receive a distribution in installment payments before January 1, 2010, then returned to work for Wells Fargo (even in a 401(k) Plan-ineligible status like flexible employment classification), your installment payments will cease while employed. Upon your subsequent termination of employment, you will have the option to elect a lump sum or partial lump sum distribution of your 401(k) Plan account.

In addition, three types of partial lump-sum distributions are available from the 401(k) Plan, as described below. These partial lump-sum distributions will be processed based on the money type hierarchy listed for each distribution below. The distributions are taken, pro rata, from the investments to which that money type relates. The funds in each money type will be exhausted up to 95% before proceeding to the next money type.

Taxable only

Distributions are available from all vested accounts in the following order:
1. Rollover Account
2. Voluntary Contribution Account  
3. Non-Safe Harbor Match Account  
4. Safe Harbor Matching Account  
5. Share Award Account  
6. Discretionary Profit Sharing Account  
7. Before-Tax Account  
8. Catch-Up Contribution Account  
9. Prior Employer Account  
10. TAP Company Plus Account  
11. Employer QNEC Account

Roth only  
Distributions are available from all vested accounts in the following order:  
1. Roth 401(k) Account  
2. Roth Catch-Up Account  
3. Roth Rollover Account  
4. Reinstatement of Roth Rollover Account

After-tax only  
Distributions are available from all vested accounts in the following order:  
1. Employee After-Tax Account (includes pre-1987 after-tax contributions and post-1986 after-tax contributions and earnings)  
2. After-Tax Rollover Account

Spousal consent may be required  
Participants with accounts from certain plans that merged with the 401(k) Plan may require spousal consent for a distribution in a form that is other than a qualified joint and survivor annuity option.

If your 401(k) Plan account is subject to the qualified joint and survivor annuity rules, you will receive special forms when requesting a distribution, and if you are married, your spouse must consent to the distribution. Call the HR Service Center at 1-877-HRWELLS (1-877-479-3557), option 1 and speak with a plan specialist if you have any questions.

Distribution in cash or stock  
All distributions will be made in cash, unless you elect to receive the part of the distribution that is invested in the Wells Fargo ESOP Fund or the Wells Fargo Non-ESOP Fund in the form of shares of Wells Fargo & Company common stock. In any event, the value of fractional shares of Wells Fargo & Company common stock will be paid in cash. If you don’t make an election, the distribution will be made in cash.

Timing of distributions  
You may request a distribution at any time after you have terminated employment and your termination date is entered into the payroll and recordkeeping systems. If you become disabled while employed, you may also request a distribution at any time after Wells Fargo determines that you satisfied the 401(k) Plan’s definition of disability (see the “Definition of disability under the 401(k) Plan” section on page 14) before your termination of employment. Distributions will generally be processed within three business days following the receipt date of your request. Distributions will not be processed on the last business day of the year.

If your total vested 401(k) Plan account is $1,000 or less, including any rollover accounts, you will automatically receive a distribution in a lump sum as soon as administratively feasible following the date that you terminate employment unless you request an earlier distribution date.

If your vested 401(k) Plan account is over $1,000, including any rollover accounts, you may defer distribution until you reach age 70½.

You will be required to take a lump-sum distribution of your entire account balance by April 1 of the calendar year following the later of the date you attain age 70½ or the date you terminate employment. You will also be required to take a Required Minimum Distribution (RMD). You will receive information regarding your RMD. If you elect a partial lump sum or a full lump sum as a direct rollover before you receive your RMD for the plan year, your RMD will be paid to you from your distribution proceeds.

Requesting a distribution  
To request a distribution, call the HR Service Center. If the distribution is one that requires spousal consent, the proper forms will also be sent to you. You will have received a Special Tax Notice before your distribution, which you should read before requesting a distribution. See the “Special Tax Notice and tax reporting” section on page 31. Your distribution will be processed as soon as administratively feasible after the request has been completed but generally within three business days. If your distribution is subject to spousal consent, distribution will generally be made within three business days after Wells Fargo receives your distribution request and determines the paperwork is in good order. Your distribution will be in the form of a check and mailed to your home address on file, unless you elect to receive the part of the distribution that is invested in the Wells Fargo ESOP Fund or the Wells Fargo Non-ESOP Fund in the form of shares of Wells Fargo & Company common stock.
Distributions to your beneficiary

If you die before receiving the balance in your 401(k) Plan account, your vested portion will be paid to your designated beneficiary or beneficiaries.

Naming a beneficiary

You may designate a person, trust, charitable institution, or your estate as your beneficiary or beneficiaries, as described below. If you did not designate a beneficiary in accordance with procedures determined by the plan administrator before your death, if your beneficiary designation is not effective for any reason, or if your designated beneficiary does not survive you, the 401(k) Plan provides for the following automatic beneficiaries to receive your 401(k) Plan account balance.

Unless designated otherwise, the 401(k) Plan provides an automatic designation of beneficiaries, provided they survive you, in the following order:

1. Your spouse.
2. Your same-sex spouse.
3. Your domestic partner.
4. Your children* equally, except that if any of your children predecease you but leaves descendants surviving, the descendants shall take, by right of representation, the share their parent would have taken if living.
5. Your parents, equally.
6. Your brothers and sisters, equally.
7. Your estate.

*If a minor child is named as beneficiary, the benefit can be paid only to the minor child's legal representative for the benefit of the minor child or legal guardian or conservator of the child's estate, subject to applicable law and as determined by the plan administrator.

To designate a beneficiary or beneficiaries or to change a previous designation, sign on to the 401(k) Plan’s website and go to the Manage Beneficiary section, or call the HR Service Center at 1-877-HRWELLS (1-877-479-3557), option 1, and speak with a plan specialist; see the “Contacts” section on page 1 for more information. Any previous designations made under either this 401(k) Plan or the Wachovia Savings Plan will continue to be valid unless you change the designation on the 401(k) Plan website or by calling the HR Service Center.

If you are married and you want to designate someone other than your spouse (does not apply to domestic partner or same-sex spouse) as your sole primary beneficiary, the law requires that your spouse consent to this designation in writing. The spouse’s consent must also be notarized. The Wells Fargo & Company 401(k) Plan Designation of Beneficiary Spousal Consent form will be sent to you following your online application. If you do not return a signed and notarized spousal consent form, your beneficiary election will be pending until it is received.

If it is not received, your vested 401(k) Plan account will be paid to your surviving spouse and not to the other beneficiary designated on your pending Wells Fargo & Company 401(k) Plan Designation of Beneficiary Spousal Consent form as your primary beneficiary.

If you are not married, you may name a beneficiary without anyone consenting to that designation.

Definitions relating to marital status

For all purposes under this 401(k) Plan, the following terms have the meanings assigned to them below:

- Exception to the extent a specific provision of this 401(k) Plan imposes additional requirements, the term “spouse” means a person of the opposite gender from the participant who is legally married to the participant at the relevant time under the laws of the state in which they reside and who satisfies the requirements under United States Code Title 1, Section 7 (defines “marriage” and “spouse” for purposes of federal law).

- The term “same-sex spouse” means a person of the same gender as the participant who at the relevant time either (1) is recognized as being legally married to the participant under the laws of the state or country in which the relationship was created, or (2) is a person who has joined with the participant in a civil union that is recognized as creating some or all of the rights of marriage under the laws of the state or country in which the relationship was created.

- The term “domestic partner” means a person who is not the spouse or same-sex spouse of the participant as defined above but who at the relevant time is the participant’s significant other (together referred to as “partners”) with whom the participant lives and shares financial responsibility. A domestic partner may be the same gender or opposite gender. A person will be considered a domestic partner of the participant if the participant or other person can provide a domestic partnership certificate to the plan administrator from a city, county, or state that offers the ability to register a domestic partnership. Otherwise, a person will be considered a domestic partner if the participant, domestic partner, or both provide sufficient evidence to the plan administrator that all of the following requirements are met:

  - You and your domestic partner have shared a single, intimate, committed relationship of mutual caring for at least six months and intend to remain in the relationship indefinitely.

  - You reside together in the same residence and have lived in a spouse-like relationship for at least six months.
– You and your domestic partner are not related by blood or a degree of closeness that would prohibit marriage under the law of the state in which you reside.

– Neither partner is married to another person under either statutory or common law, and neither has a same-sex spouse or is a member of another domestic partnership.

– You and your partner are mentally competent to consent or contract.

– You are both at least 18 years of age.

– You and your partner are financially interdependent, jointly responsible for each other's basic living expenses, and if asked, are able to provide documentation for three of the following:
  ° Joint ownership of real property or a common leasehold interest in real property
  ° Common ownership of an automobile
  ° Joint bank or credit accounts
  ° A will that designates the other as primary beneficiary
  ° A beneficiary designation form for a retirement plan or life insurance policy signed and completed to the effect that one partner is a beneficiary of the other
  ° Designation of one partner as holding power of attorney for health care decisions for the other

**Distribution to beneficiaries**

If you terminated employment before January 1, 2010, and had elected installment payments before January 1, 2010, and you die after you had begun to receive minimum required distributions, your beneficiary may elect to continue receiving the installment payments over the remainder of the time you had selected. Or your beneficiary may choose to receive payments over a shorter time period or receive a lump-sum distribution of your remaining vested 401(k) Plan account.

If you die before you started to receive payments from the 401(k) Plan, your beneficiary may elect to receive payment in a single lump sum or partial lump sums. If, however, the fair market value of your total vested 401(k) Plan account at the time of your death is $1,000 or less, distribution will be made in a single lump sum as soon as administratively feasible after your death. If the fair market value of your total vested 401(k) Plan account no later than December 31 of the year containing the fifth anniversary of your death.

Special rules may apply that allow your beneficiary to take distribution as a direct rollover to an IRA.

**Beneficiary’s death**

If your beneficiary dies before receiving all of his or her 401(k) Plan account, distribution to your beneficiary’s own beneficiary must be made of your entire vested 401(k) Plan account no later than December 31 of the year containing the fifth anniversary of your death. If your beneficiary does not have a beneficiary election on file, then the balance to which the beneficiary was entitled will be paid to the beneficiary’s estate no later than December 31 of the year containing the fifth anniversary of your death.

**Requesting a distribution**

To request a distribution, your beneficiary should call the HR Service Center at 1-877-HRWELLS (1-877-479-3557), option 1 to report the death and have a beneficiary account set up. When the account is transferred to the beneficiary, a separate account will be set up in the beneficiary’s name, and the beneficiary will be notified of distribution options under the 401(k) Plan. A Special Tax Notice will be sent to your beneficiary when the new account is set up. See the “Special Tax Notice and tax reporting” section on page 31.

**Taxes**

The following is general information about taxes upon distribution or withdrawal. It is not intended to be tax advice. You should consult a tax advisor before making a decision on the timing and method of distribution or withdrawals, including any special tax treatment that might apply with respect to lump-sum distributions that include shares of Wells Fargo & Company common stock.

All amounts in your 401(k) Plan account, except amounts representing (1) contributions in the Employee After-Tax Account and After-Tax Rollover Account, and (2) contributions and earnings (if certain conditions are met) in the Roth 401(k) Account, Roth Catch-Up Account, and Roth Rollover Account, are taxed as ordinary income to you in the year they are distributed unless the distribution is rolled over to another qualified plan or IRA.

Roth contributions have already been included in income tax and, therefore, are not taxed when distributed to you. However, withdrawals of Roth and Roth catch-up contributions (and amounts from a Roth Rollover Account) may include a portion of taxable earnings as
part of the withdrawal. If the distribution is made after the Roth account is at least five years old and after the participant has (1) attained age 59½ or older, (2) become disabled, or (3) died, then the earnings on the Roth and Roth catch-up contributions are not subject to income tax. For purposes of determining whether a Roth account is at least five years old, the starting point is the year you first made a Roth or Roth catch-up contribution to the 401(k) Plan or the year you first made a Roth or Roth catch-up contribution to another employer’s tax-qualified plan that was then directly rolled over to the 401(k) Plan.

After-tax contributions have already been included in income and, therefore, are not taxed to you upon distribution. However, earnings on your after-tax contributions will be taxed as ordinary income to you in the year they are distributed unless they are rolled over.

**Wells Fargo & Company common stock**

You may be able to take advantage of a special tax treatment on the distribution of Wells Fargo & Company common stock if you elect to receive the stock as part of a lump-sum distribution from the 401(k) Plan of the balance of your account. Before requesting a withdrawal or distribution from the 401(k) Plan or electing to diversify out of the Wells Fargo ESOP Fund or Wells Fargo Non-ESOP Fund, you should consult with your tax advisor. In addition, you should review the Special Tax Notice located on the 401(k) Plan website for important details. You may also request a copy of the Special Tax Notice by calling the HR Service Center at 1-877-HRWELLS (1-877-479-3557), option 1, and speaking with a plan specialist. See “Addendum D — Notice of your rights concerning employer securities” on page 40 for other factors in addition to tax consequences that you should consider when determining the amount of your account to invest in the Wells Fargo ESOP or Non-ESOP Funds.

Note about cost basis: Cost basis is the fair market value of Wells Fargo & Company common stock determined each time you invest in the Wells Fargo ESOP Fund or Wells Fargo Non-ESOP Fund. When you move money out of those funds, you lose your cost basis. Cost basis is important in determining “net unrealized appreciation” on shares of Wells Fargo & Company common stock that are distributed to you from your 401(k) Plan account. Net unrealized appreciation is the difference between the cost basis of the Well Fargo & Company common stock at the time of purchase in the Wells Fargo ESOP or Non-ESOP Funds and the fair market value of the Wells Fargo & Company common stock when it is distributed to you. Net unrealized appreciation is generally not taxed to you at the time that the stock is distributed to you as part of a total distribution of the balance of your 401(k) Plan account. The lesser of the cost basis or the market value is taxed at the time of the total distribution. The net unrealized appreciation is generally taxed when you sell the shares at a later date. As previously noted, more information about this topic can be found in the Special Tax Notice on the 401(k) Plan website.

**Eligible rollover distributions**

Amounts distributed or withdrawn from the 401(k) Plan may be considered an “eligible rollover distribution” and may be rolled over to an IRA or another qualified plan, as directed by you. A distribution to a surviving spouse beneficiary may also be considered an eligible rollover distribution and rolled over to an IRA or another qualified retirement plan. A distribution to a nonspouse beneficiary may be rolled over to an IRA subject to certain conditions. Consult with your tax advisor and refer to the “Special Tax Notice” located on the 401(k) Plan website for important details. You may also request a copy of the Special Tax Notice by calling the HR Service Center at 1-877-HRWELLS (1-877-479-3557), option 1, and speaking with a plan specialist.

Amounts distributed to you that are considered eligible rollover distributions are:

- Regular withdrawals while employed
- Age 59½ withdrawals while employed
- Lump-sum distributions or partial lump-sum distributions
- Installment distributions lasting less than 10 years (for participants who elected installments before January 1, 2010)

The following are not eligible rollover distributions:

- Hardship withdrawals
- Required minimum distributions after age 70½
- Installment payments spread over the life expectancy of you or your beneficiary, or installments paid over 10 years or more (for participants who elected installments before January 1, 2010)
- Dividends on Wells Fargo & Company common stock paid out in the form of cash

**Income tax withholding**

If you or a surviving spouse beneficiary receives a rollover-eligible distribution, it is subject to mandatory 20% federal income tax withholding on the taxable portion of the distribution, unless the distribution is directly rolled to an IRA or another qualified retirement plan. A distribution or withdrawal that is not considered a rollover-eligible distribution is subject to optional federal income tax withholding. A distribution made to a nonspouse beneficiary is subject to optional federal income tax withholding, unless it is directly rolled to an IRA. State
income tax withholding may also apply, depending on the state where the distribution or withdrawal is received.

**Early distribution penalty**

If you receive a withdrawal or distribution before attaining age 59½ and it is not (or cannot be) rolled over to an IRA or another qualified plan, an additional early distribution penalty tax of 10% may apply. There are certain exceptions to the 10% penalty tax. Generally, the penalty tax does not apply if the distribution is:

- Taken due to disability, as defined by the 401(k) Plan (see the “Definition of disability under the 401(k) Plan” section on page 14) or death.
- Taken after termination of employment in installments over your life expectancy or joint life expectancy of you and your beneficiary (for participants who elected installments before January 1, 2010).
- Taken after termination of employment after reaching age 55.
- Used to pay certain medical expenses.
- Attributed to dividend payments on Wells Fargo common stock.

Before requesting the withdrawal or distribution, consult your tax advisor for specific information regarding whether the 10% penalty tax will apply.

**Special Tax Notice and tax reporting**

Periodically, you will receive a Special Tax Notice, and the Special Tax Notice is available for viewing or printing from the 401(k) Plan’s website. When requesting a distribution and withdrawals, there is a 30-day waiting period between the time of the request and the date the request is processed, unless you waive the waiting period as outlined in the Special Tax Notice. The Special Tax Notice provides general tax and rollover information, including the special tax treatment for certain distributions of employer stock. On or about January 31 of the year following the year in which the distribution or withdrawal was processed, you or your beneficiary will receive a tax form 1099-R, which contains the specific tax information relating to the distribution or withdrawal. This information is also reported to the IRS. You may review or request a copy of the Special Tax Notice before you decide to request a withdrawal or distribution by going to the 401(k) Plan’s website or by calling the HR Service Center at 1-877-HRWELLS (1-877-479-3557), option 1.

**Assignment of 401(k) Plan account prohibited**

As required by federal law, your 401(k) Plan account cannot be reached by creditors either by garnishment or any other process. Also, you may not pledge or assign your 401(k) Plan account to anyone else. Your 401(k) Plan account will, however, be used as collateral for any loan to you from the 401(k) Plan and may be used to satisfy a federal tax lien. In addition, a marriage dissolution or other domestic relations court order can assign part or all of your account to your former spouse, dependents, or both. To be effective, however, the court order must be a Qualified Domestic Relations Order as defined in the 401(k) Plan and determined by the plan administrator (see the “Qualified Domestic Relations Order” section on this page).

**Qualified Domestic Relations Order**

A Qualified Domestic Relations Order (QDRO) is a legal judgment, decree, or order that recognizes the rights of another individual under the 401(k) Plan with respect to child or other dependent support, alimony, or marital property rights. If the plan administrator receives a domestic relations order pertaining to your 401(k) Plan account, you and each alternate payee (the person or persons named in the order to receive benefits) will be notified that the order has been received. The plan administrator will determine whether the order is qualified (a QDRO) and then will notify you and each alternate payee of its determination and how the QDRO will affect the payment of your 401(k) Plan account. If your 401(k) Plan account is to be divided, the date as of which the division is to occur should be specified as the “Division Date.” The Division Date cannot be earlier than two years prior to the date the plan administrator receives the order. If no date is specified, the Division Date shall be the date the plan administrator receives the order. You may obtain a copy of the 401(k) Plan’s Qualified Domestic Relations Orders Procedures without charge. For more information about QDROs or to request a Model QDRO Notice, call the HR Service Center at 1-877-HRWELLS (1-877-479-3557), option 1. The Model QDRO Notice can also be found on the 401(k) Plan’s website; see the “Contacts” section on page 1 for website information.

**Circumstances that affect plan benefits**

- If you terminate employment with Wells Fargo before becoming eligible to enroll in the 401(k) Plan, you will not receive any benefits from the 401(k) Plan.
- Your contributions may be limited under maximums established by federal laws or the 401(k) Plan’s terms.
• If you do not request distributions from the 401(k) Plan, you do not complete the required distribution paperwork, or the necessary spousal consent is not received, you will not receive payments or your payments may be delayed (unless required by law or the 401(k) Plan’s terms).

• If the address shown for you or your beneficiary in the 401(k) Plan’s records is incorrect, payments from the 401(k) Plan may be delayed. It is your responsibility (and your beneficiary’s responsibility, in the case of your death) to provide the plan administrator with a current address.

• After you have received full distribution of your entire vested 401(k) Plan account, no other payments will be made from the 401(k) Plan unless you are rehired by Wells Fargo, reenroll in the 401(k) Plan, and make salary deferral contributions or you receive a profit sharing contribution.

• Participants, beneficiaries, and alternate payees are not entitled to benefits under the terms of the 401(k) Plan beyond the value of their vested account balances, and once the full account balance is paid, they have no further rights under the 401(k) Plan.

• Errors may sometimes occur in determining benefits provided by the 401(k) Plan. This may be due to incorrect or incomplete data or other reasons. If such an error is discovered, it will be corrected. Overpayments resulting from an error may be deducted from future payments, if any. If you receive an overpayment, you will be required to repay the 401(k) Plan.

• If you do not cash a distribution check, dividend check, or other check issued from the 401(k) Plan to you within the time period indicated on the check, the check will be canceled and the funds will be either redeposited into the 401(k) Plan into a special account set up for you called the Reinstatement of Funds Account or Reinstatement of Roth Rollover Account, or will be forfeited pursuant to the terms of the 401(k) Plan.

Future of the 401(k) Plan

Wells Fargo & Company has reserved the right to amend, suspend, or terminate the 401(k) Plan at any time.

Plan amendments

Wells Fargo & Company, by action of its Board of Directors, by action of the Human Resources Committee of the Board of Directors, the Director of Human Resources, the Director of Compensation and Benefits, or by action of a person so authorized by resolution of the Board of Directors or the Human Resources Committee, may amend the 401(k) Plan at any time. All amendments are binding on all participating employers and 401(k) Plan participants.

Plan termination

Wells Fargo & Company intends to continue the 401(k) Plan indefinitely, but Wells Fargo & Company, by action of the Board of Directors, may terminate the 401(k) Plan at any time. Wells Fargo & Company may terminate participation of a participating employer by written action of Wells Fargo & Company’s Director of Human Resources or Director of Compensation and Benefits.

In the event the 401(k) Plan is terminated and you are still employed at Wells Fargo, you will automatically become 100% vested in all of your 401(k) Plan account.

If the 401(k) Plan is terminated, Wells Fargo may decide to pay your vested account to you on any date after the termination or to follow the payment rules in the 401(k) Plan for termination of employment. If the 401(k) Plan is merged or consolidated with another plan or its assets are transferred to another plan, the value of your 401(k) Plan account will be equal to the value of your 401(k) Plan account immediately before the merger, consolidation, or transfer.

Your duty to review information

You will receive periodic information regarding your 401(k) Plan account (quarterly participant statements and other documentation). After your employment ends, you will receive information about your 401(k) Plan account and the time and manner in which it can be paid to you.

You are responsible for promptly reviewing any information you receive regarding the 401(k) Plan. If you have any questions or if you believe the information is incorrect in any way, you must notify the plan administrator within 60 days after you receive the information. Most inquiries will be resolved informally, and your initial inquiry is not considered to be a formal claim under the terms of the 401(k) Plan. If the response to your inquiry does not resolve the matter to your satisfaction, you must file a formal, written claim for benefits in accordance with the claims procedures (see “Claims and appeals” section on page 33).

Plan information

Employer identification number and plan number

The Internal Revenue Service has assigned employer identification number (EIN) 41-0449260 to Wells Fargo & Company. Use this number if you correspond with the government about the 401(k) Plan. In addition, Wells Fargo has assigned a three-digit plan identification number of 002 to the 401(k) Plan.
Plan sponsor
Wells Fargo & Company sponsors the 401(k) Plan. The address of the plan sponsor is:
Wells Fargo & Company
MAC A0101-121
420 Montgomery Street, 4th Floor
San Francisco, CA 94104

Plan administrator
The Director of Human Resources and the Director of Compensation and Benefits are the plan administrator for the 401(k) Plan. The plan administrator has full discretionary authority to administer and interpret the 401(k) Plan. The plan administrator may delegate its duties and discretionary authority to others to accomplish those duties.

The plan administrator's address is:
Wells Fargo 401(k) Plan Administrator
Wells Fargo & Company
MAC N9311-170
625 Marquette Avenue, 17th Floor
Minneapolis, MN 55479

To contact the plan administrator, or if you have questions about the 401(k) Plan, you may also call the HR Service Center at 1-877-HRWELLS (1-877-479-3557), option 1, to speak with a plan specialist.

Requesting the official 401(k) Plan document
You may request a copy of the official 401(k) Plan document by writing to the plan administrator at the address above. You may also inspect the document in person during regular business hours at the plan administrator's office by prior arrangement.

Agent for service of legal process
Wells Fargo & Company's Corporate Secretary (address below) is the designated agent for service of legal process. Also, service for legal process may be made on the 401(k) Plan administrator or the 401(k) Plan trustee.

Corporate Secretary
Wells Fargo & Company
MAC D1053-300
301 South College Street
Charlotte, NC 28202

401(k) Plan trustee
The 401(k) Plan's assets are held in trust. The 401(k) Plan trustee is Wells Fargo Bank, N.A. Communications to the trustee should be sent to the following address:
Wells Fargo Bank, N.A.
Wells Fargo 401(k) Plan Trustee
MAC N9303-09A
608 Second Avenue South
Minneapolis, MN 55479

Plan year
The plan year is the 12-month period beginning on January 1 and ending on the following December 31.

Participating employers
The 401(k) Plan generally covers team members of Wells Fargo & Company and those subsidiaries and affiliates of Wells Fargo & Company that have been authorized to participate in the 401(k) Plan. These participating Wells Fargo companies are called participating employers. Participants and beneficiaries in the 401(k) Plan may receive, on written request, information as to whether a particular subsidiary or affiliate is a participating employer and, if it is, the participating employer's address. To request a complete list of participating employers in the 401(k) Plan, write the plan administrator at the address above.

Normal retirement age
Normal retirement age is age 65.

Claims and appeals
If you believe there is an error in your 401(k) Plan account or in a distribution, you believe you are entitled to different benefits from the 401(k) Plan, you disagree with any determination that has been made reflecting your benefits under the 401(k) Plan, you would like to clarify your rights to future benefits under the 401(k) Plan, enforce your rights under the terms of the 401(k) Plan, or you have a complaint regarding the 401(k) Plan, you (or your authorized representative) may present a claim in writing for a review by the plan administrator or its designee. You may, at your own expense, have an attorney or other representative act on your behalf, but the plan administrator reserves the right to require a written authorization from you. The plan administrator reserves the right to delegate its authority to make decisions regarding claims.

Your written claim should explain, as best you can, what you want and why you believe you are entitled to it, and it should include copies of any relevant documents. You should specifically designate your claim as “claim for benefits.” You should sign and submit the claim by mail or in person to the following address:
Wells Fargo 401(k) Plan Administrator
Wells Fargo & Company
MAC N9311-170
625 Marquette Avenue, 17th Floor
Minneapolis, MN 55479
Initial review

Generally, the plan administrator or its designee will respond to your claim within 90 days after receiving it. You will receive either a decision or a notice that describes special circumstances requiring a specified amount of additional time (but no more than 180 days from the day the claim was received) to reach a decision.

If your claim is denied in whole or in part, you will receive a written notice specifying:

- The reasons for the denial.
- The 401(k) Plan provisions on which the denial is based.
- Any additional information needed from you in connection with the claim and the reason such information is needed. You will also receive information about your right to request an appeal review.

Appealing a decision

If you do not agree with the plan administrator’s claim decision and you want to pursue the matter further, you (or your authorized representative) must file a written appeal within 60 days after receiving the notice that the claim has been denied requesting that the decision be reviewed. Send your written appeal request to:

Wells Fargo 401(k) Plan Administrator
Wells Fargo & Company
MAC N9311-170
625 Marquette Avenue, 17th Floor
Minneapolis, MN 55479

Your written appeal should describe all reasons why you believe your claim denial was in error, and it is your responsibility to include copies of any documents or information you want considered in support of your appeal. You (or your authorized representative) may also present written statements explaining why you believe you are entitled to the benefits claimed and any other information that supports your claim. Your appeal will be decided based on information in the file, so you should make sure that your submission is complete. Keep copies of your documentation because it will not be returned to you.

To assist you in the filing of your appeal, you may request copies of (or reasonable access to) all pertinent 401(k) Plan documents and other information relevant to your claim for benefits free of charge. However, it is important to note that a request for this documentation does not extend the time frame you have to file your appeal.

Generally, appeals will be reviewed and a decision made within 60 days of receipt. However, if special circumstances require a delay, the review may take up to 120 days. You will receive written notice of any delay. The appeal decision will be in writing and will specify the 401(k) Plan provisions on which the decision is based. If you do not receive a decision within the specified time, you should assume that your claim or appeal was denied on the date the specified time expired.

All decisions of the plan administrator are binding and conclusive on all parties. You do, however, have the right to bring a civil action under Section 502(a) of ERISA following an adverse decision of your appeal. See the “Deadline for legal action” section on this page regarding timeframes for filing suit.

Claims based on disability

In general, the foregoing rules that apply to claims for benefits and review of claims also apply to claims for benefits and the review of claims for benefits based on disability. There are, however, certain different time frames and rules that apply to claims for benefits based on disability (other than disability determinations that have been made by the Social Security Administration):

- The time period for responding to your claim is shortened from 90 days to 45 days. The time to respond may be extended by 30 days and then an additional 30 days.
- You must file your request for review within 180 days after the date you receive notice that your claim had been denied. The time period for responding to your claim is shortened from 60 to 45 days. The time to respond may be extended by 45 days.
- If a claim decision involving disability is based on medical judgment, when an appeal is filed, the plan administrator or its delegate or agent will consult with a health care professional who was not involved in the original decision and is not subordinate to the original decision maker.

See the “Definition of disability under the 401(k) Plan” section on page 14 for additional information about disability, as defined by the 401(k) Plan.

Deadline for legal action

Any lawsuit challenging a claim denial must be commenced within six months after the date on the denial letter. In addition to that six-month deadline, there is an additional “catch-all” limitation that applies to all lawsuits involving 401(k) Plan benefits. Any such lawsuit must be commenced no later than two years after you first receive information that constitutes a clear repudiation of the rights you are seeking to assert. This two-year limitation period will not run during the period of time, if any, when your claim is in the claims procedure process. After that process is completed, however, the two-year period will continue running where it left off.
Other important information

Special requirements for executive officers
If you are an executive officer of Wells Fargo & Company and request account transactions that involve Wells Fargo & Company common stock, special reporting and timing rules may apply. These rules are established under Section 16 of the Securities Exchange Act of 1934.

Certain executive officers of Wells Fargo & Company may be deemed to be an affiliate of Wells Fargo & Company as that term is defined under the Securities Act of 1933, as amended (the “Act”). Shares of Wells Fargo & Company common stock acquired under the 401(k) Plan and distributed to such affiliates may only be reoffered or sold pursuant to an effective registration statement, Rule 144 under the Act, or another applicable exemption from the registration statement requirements of the Act.

Wells Fargo & Company stock transactions
All trades of Wells Fargo & Company common stock by Wells Fargo team members, including transactions in the 401(k) Plan, are subject to laws governing trading on inside or nonpublic information and the Wells Fargo & Company Code of Ethics and Business Conduct. The Code of Ethics and Business Conduct is published in the Wells Fargo Team Member Handbook.

Plan benefits limited to vested account
You and your beneficiaries (and any alternate payee under a QDRO) are not entitled to any payment or benefit greater than your vested account balance under the 401(k) Plan. Once your full vested account balance has been paid in the manner requested, you and your beneficiaries (and alternate payee under a QDRO) will not have any further rights under the 401(k) Plan.

ESOP information
The 401(k) Plan is “tax qualified” under the Internal Revenue Code as an employee stock ownership plan (ESOP) and a 401(k)-qualified cash or deferred arrangement. This means that the 401(k) Plan has certain special characteristics, and you as a participant in the 401(k) Plan have certain rights and opportunities in regard to your 401(k) Plan account.

As an ESOP, you have the right to vote the proxies for the shares of Wells Fargo & Company common stock allocated to your 401(k) Plan account. Each time a shareholder meeting or proxy vote is held, you will receive information on the items being presented and have the opportunity to vote, confidentially, on the issues presented. Wells Fargo has retained an independent third-party fiduciary to tabulate your vote to maintain the confidentiality of your vote.

Under the terms of the 401(k) Plan, Wells Fargo & Company may borrow money to purchase Wells Fargo & Company preferred stock that will be converted to Wells Fargo & Company common stock when needed to meet its employer contribution obligations in the future. Wells Fargo has used this funding opportunity in the past and may do so in the future.

Your rights under ERISA

Receive information about the 401(k) Plan
The 401(k) Plan is subject to the Employee Retirement Income Security Act of 1974, as amended (ERISA). Under ERISA, you are entitled to certain rights and protection. ERISA provides that all 401(k) Plan participants are entitled to:

- Examine without charge, at the plan administrator’s office and at other specified locations such as work sites, all documents governing the 401(k) Plan, including a copy of the latest Annual Report (Form 5500 Series) filed by the 401(k) Plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration of the U.S. Department of Labor.

- Obtain by written request to the 401(k) Plan administrator copies of documents governing the operation of the 401(k) Plan, including copies of the latest Annual Report (Form 5500 Series) and an updated SPD. The plan administrator may make a reasonable charge for copying the documents.

- Receive a summary of the 401(k) Plan’s annual financial report. The plan administrator is required by law to furnish each participant with a copy of the Summary Annual Report.

- Receive a statement showing the current value of their 401(k) Plan account and whether they have a vested right to receive the 401(k) Plan account at normal retirement age. If they do not have a vested right to all of their 401(k) Plan account, the statement will show how many more years they must work to get a vested right to all of the account. This statement must be requested in writing and is not required to be given more than once every 12 months. The 401(k) Plan must provide the statement free of charge.

Prudent actions by 401(k) Plan fiduciaries
In addition to creating rights for plan participants, ERISA imposes duties on people who are responsible
for the operation of the team member benefits plan. The people who operate the 401(k) Plan, called “fiduciaries” of the 401(k) Plan, have a duty to do so prudently and in the interest of you and other 401(k) Plan participants and beneficiaries. No one, including the employer or any other person, may terminate your employment or otherwise discriminate against you in any way to prevent you from obtaining a benefit or exercising rights under ERISA.

**Enforcing your rights**

If your claim for a benefit is denied or ignored in whole or in part, you have a right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules.

Under ERISA, you may take certain steps to enforce your rights. For instance, if you request materials from the 401(k) Plan and do not receive them within 30 days, you may file suit in a federal court. In such a case, the court may require the plan administrator to provide the materials and pay you up to $110 a day until the materials are received, unless the materials were not sent because of reasons beyond the control of the plan administrator.

If you have a claim for benefits that is denied or ignored, in whole or in part, you may file suit in a state or federal court. In addition, if you disagree with the 401(k) Plan’s decision or lack thereof concerning the qualified status of a domestic relations order or a medical child support order, you may file suit in federal court.

If it should happen that 401(k) Plan fiduciaries misuse the 401(k) Plan’s money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor or file suit in federal court. The court will decide who should pay these costs and fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

**Assistance with your questions**

Questions about this 401(k) Plan should be directed to the plan administrator. If you have any questions about this statement or about rights under ERISA or if you need assistance in obtaining documents from the plan administrator, you should contact the nearest area office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory or write to:

Division of Technical Assistance and Inquiries
Employee Benefits Security Administration
U.S. Department of Labor
200 Constitution Ave. N.W.
Washington, D.C. 20210

You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration at 1-866-444-3272.
Addendum A  

(Placeholder)
Addendum C

(Placeholder)
Addendum D — Notice of your rights concerning employer securities

This notice informs you of a federal law that provides specific rights concerning investments in employer securities (company stock). Because you may now or in the future have investments in company stock under the 401(k) Plan, you should take the time to read this notice carefully.

Rights concerning employer securities

The 401(k) Plan must allow you to move any portion of your account that is invested in company stock from that investment into other investment alternatives under the 401(k) Plan. This right extends to all the company stock held under the 401(k) Plan. You may contact the HR Service Center for specific information regarding this right, including how to make this election. In deciding whether to exercise this right, you will want to give careful consideration to the information below that describes the importance of diversification. All the investment choices in the 401(k) Plan are available to you if you decide to diversify out of company stock.

The importance of diversifying your retirement savings

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments may help you achieve a favorable rate of return, while minimizing your overall risk of losing money. This is because market or other economic conditions that cause one category of assets, or one particular security, to perform very well often cause another asset category, or another particular security, to perform poorly. If you invest more than 20% of your retirement savings in any one company or industry, your savings may not be properly diversified. Although diversification is not a guarantee against loss, it is an effective strategy to help you manage investment risk.

In deciding how to invest your retirement savings, you should take into account all of your assets, including any retirement savings outside of the 401(k) Plan. No single approach is right for everyone because, among other factors, individuals have different financial goals, different time horizons for meeting their goals, and different tolerances for risk. Therefore, you should carefully consider the rights described in this notice and how these rights affect the amount of money that you invest in company stock through the 401(k) Plan. It’s also important to periodically review your investment portfolio, your investment objectives, and the investment options under the 401(k) Plan to help ensure that your retirement savings will meet your retirement goals.

For more information

If you have any questions about your rights under this 401(k) Plan, including how to make an investment election, you may call the HR Service Center at 1-877-HRWELLS (1-877-479-3557), option 1.

To review 401(k) Plan fund details or to make a fund transfer, go to Teamworks or teamworks.wellsfargo.com to access the 401(k) Plan’s website. You can access your account using your LAN ID and password (the same information you use to sign on to your computer or to view your pay voucher online). If you are an inactive team member, click the Inactive link. When signing on to the 401(k) Plan website through the Inactive link for the first time, you must register as a first-time user to create a user ID and password.
Wells Fargo & Company 401(k) Plan

Addendum E — Wells Fargo & Company 401(k) Plan Loan Rules

General information
Your Wells Fargo & Company 401(k) Plan (“401(k) Plan”) account is intended first and foremost to help you save for retirement. The 401(k) Plan’s loan feature allows you to borrow from your account while actively employed. However, to protect against improper use of your retirement nest egg, the process of lending money from a tax-qualified plan is strictly governed by federal statutes and regulations. These loan rules reflect the restrictions and protections provided by federal law.

You should be aware that any amount borrowed may become immediately taxable, and you may also become liable for payment of penalty taxes. Furthermore, the 401(k) Plan administrator is not authorized to make exceptions to these rules, because doing so might cause an adverse impact on other participants in the 401(k) Plan.

Eligibility

Nondiscrimination — Participant loans are available to participants without regard to race, color, religion, sex, age, or national origin, subject to the rules provided below.

General eligibility — To be eligible to receive a loan, you must be employed by a participating Wells Fargo employer and have an account balance in the 401(k) Plan. Terminated or retired participants, beneficiaries, and alternate payees under a qualified domestic relations order who have an account balance in the 401(k) Plan are not eligible to receive a loan.

Loan restrictions — You may have three loans outstanding at the same time — two general purpose loans and one principal residence loan or three general purpose loans. If you have defaulted on a prior loan, you will be prevented from taking a new loan until the prior defaulted loan balance is paid in full.

If you were a participant in a plan of an employer whose plan was merged into the 401(k) Plan and the prior plan held any assets that were transferred directly or indirectly from a defined benefit plan or a money purchase pension plan, your 401(k) Plan account is subject to joint or survivor annuity requirements. If you are subject to the joint or survivor annuity requirements and you are married, your spouse must consent to the receipt of a loan from the 401(k) Plan.

Coordination with qualified domestic relations orders (QDROs) — You will not be able to request a loan in any period during which the 401(k) Plan administrator is making a determination of whether a domestic relations order received on your account is a qualified domestic relations order as defined in Section 414(p) of the Internal Revenue Code. If the order is determined to be a qualified domestic relations order, you will be prohibited from taking out a loan until the portion of your account balance that is assigned to the alternate payee under the QDRO has been segregated into a separate account. To the extent possible, the loan will not be allocated to an alternate payee’s account but will remain part of the employee’s 401(k) Plan account.

Types of loans
There are two types of loans:

• General purpose loan — A general purpose loan is available for any reason. The maximum term is five years.

• Principal residence loan — A principal residence loan is available only for the purchase of your principal residence. It cannot be used to remodel or refinance your existing home or to pay off an existing mortgage. You assume responsibility that the loan proceeds are for the purchase of a principal residence. The maximum term is 20 years.

Interest rates
401(k) Plan loans are required to be made at a reasonable interest rate roughly equal to the rate charged under similar circumstances for loans from institutional lenders. New loans from the 401(k) Plan will bear interest at an annual rate that is 2% above the prime rate charged by Wells Fargo Bank, N.A., the Plan trustee. Rates are set daily.

The interest rate remains the same throughout the entire term of the loan; however, if you are on a military leave (see the “Loans when on leave” section on page 43 for additional information). Both general purpose loans and principal residence loans bear the same rate of interest. Interest begins to accrue on the loan effective date. Under current tax laws, loan interest is not tax-deductible. Repayments are made with after-tax dollars through payroll deduction. Interest payments will be considered investment earnings for your account and will be taxed as income upon future distribution or withdrawal.

If the interest rate changes between the time you request the loan and when the check is issued, the rate on the loan will be the prevailing rate at the time the loan is actually issued.

Amounts available and security for loan
The minimum amount for any loan is $500. The maximum you may borrow is strictly limited by law. In general, the maximum of all loans outstanding can never exceed the lesser of (a) $50,000, less the highest outstanding balance of all loans in the past one-year
period; or (b) 50% of your vested account balance in accordance with IRS Code Section 72(p)(2)(A). This limit applies to all plans maintained by Wells Fargo & Company and its subsidiaries in aggregate.

The 401(k) Plan loan is secured by up to 50% of your vested account balance (equal to the amount of the loan).

**Fees and taxes**

Generally, no fees are charged to request or maintain a loan. However, residents of Florida are charged a documentary stamp tax equal to 35 cents for each $100 borrowed, imposed by the State of Florida. For example, if you borrowed $5,000, the tax is $17.50 ($0.35 x $5,000/$100), which is subtracted from the loan proceeds.

**Sources of loan funds**

Any funds loaned to you from the 401(k) Plan are borrowed directly from your 401(k) Plan account, and you bear the risk of loss due to a default in loan repayment. Because the funds borrowed are not available for alternative investments, the only return you receive on outstanding amounts during the loan period is the interest paid on the loan, which is deposited into your 401(k) Plan account, along with the principal payments.

Loans will be made from your 401(k) Plan account in this order:

1. Before-Tax Account
2. Catch-Up Contribution Account
3. Rollover Account
4. Non-Safe Harbor Match Account
5. Safe Harbor Matching Account
6. Share Award Account
7. Discretionary Profit Sharing Account
8. Employee After-Tax Account (including earnings)
9. After-Tax Rollover Account
10. Transferred account or accounts (except the portion of the transferred account that comprises the TAP Retirement Account and Company Plus Account)
11. Employer QNEC Account
12. Roth 401(k) Account
13. Roth Catch-Up Account
14. Roth Rollover Account
15. Reinstatement of Funds Account
16. Reinstatement of Roth Rollover Account

The account balance in each money type will be exhausted up to 95% of the balance before moving to the next money type. Within each money type, account balances will be drawn pro rata from the investment funds in which those balances are invested.

**Requesting a loan**

You can model different loan scenarios online before indicating that you want to complete a particular loan transaction. Loan requests can be made online by signing on to your 401(k) Plan account from Teamworks or teamworks.wellsfargo.com. Loan requests can also be made by calling the HR Service Center at 1-877-HRWELLS (1-877-479-3557), option 1, and speaking with a plan specialist. The HR Service Center accepts relay service calls.

Once you confirm a new loan on the 401(k) Plan website or with the assistance of a plan specialist, the loan will be processed and a biweekly loan payment schedule will be sent to Wells Fargo to begin payroll deductions. You will be sent a promissory note and a check for the loan proceeds. Loan payment deductions will begin within two pay periods following the date of issue and will be indicated on the loan promissory note sent with the check. Your endorsement of the loan check constitutes acceptance of the terms of these loan rules and the promissory note. If you decide not to accept the terms of the promissory note after its receipt, you may cancel the loan up to 15 business days from the date on the check (the date the loan was issued). To cancel your loan, return the original check to the 401(k) Plan trustee at the address below within 15 business days. The loan will then be canceled and any payments deducted from your pay will be refunded to you. In addition, the amounts taken out of your 401(k) Plan account to issue the loan will be returned to your account according to your investment elections on file at that time at the current net asset value for each fund. After the 15-business-day cancellation period, the loan will be considered as accepted; however, you may still return the loan proceeds. Returned checks after the 15-business-day cancellation period will be treated as an early loan payoff (see the “Early loan payoff” section on page 45). The returned loan proceeds will be redeposited and invested in the investment funds based on your current investment elections at the current net asset value for each fund.

Wells Fargo & Company 401(k) Plan Trustee
Attn: DSR — Retirement Imaging
MAC D1118-027
12301 Vance Davis Drive, 2nd Floor
Charlotte, NC 28269

If you are subject to the joint and survivor requirements previously discussed, the consent of your spouse is required to complete the loan transaction. A spousal consent form is available on the 401(k) Plan website or
Repaying a loan

You repay your 401(k) Plan loan through payroll deduction each pay period on an after-tax basis. The first loan repayment will be taken within two pay periods following the date of issue.

Repayment by payroll deductions is a material term of this loan, and if for any reason there is a change in payroll frequency, the 401(k) Plan trustee may adjust the number, amount, and frequency of the loan payments to match the new payroll frequency. Any such adjustment must be consistent with the other material terms of this promissory note, such as the interest rate and final repayment date stated above, and the 401(k) Plan trustee or its designee will provide notice of the number, amount, and frequency of the adjusted payments.

Payroll deductions are set up at the time of the new loan and have a fixed end date. If for any reason you have missed a loan payment during the term of your loan, the loan cannot be extended beyond the original final payment date. Any remaining balance after the loan end date will be defaulted and treated as a deemed distribution, subject to taxation.

Note: Commission-based team members: You may not have enough pay in your noncommission pay (your draw) to cover your loan payments. If your draw does not cover the required payment or payments, it is your responsibility to ensure that your loan remains current by sending in manual loan payments to cover your missed payment or payments. You may also want to discuss with your manager any option to increase your draw amount to cover your loan payments.

Each loan repayment will be deposited to your 401(k) Plan account on the pay period it is deducted and will be invested according to your current investment election. If no investment election is on file, your loan repayments will be invested in the Target Date Fund that’s closest to the year you will reach age 65. Each loan repayment will be returned, pro rata, to the money types from which the loan proceeds were taken.

Upon termination of employment from Wells Fargo & Company and its subsidiaries for any reason, or your death, the loan will be immediately due and payable. Then, you or your designated beneficiary has the following choices:

1. Repay the loan in full by cashier’s check or money order. Your loan payment must be received by the 401(k) Plan trustee by the last business day of the calendar quarter following the calendar quarter in which your termination or death occurred.

2. Make a partial payment by cashier’s check or money order at any time prior to the last business day of the calendar quarter following the calendar quarter in which your termination or death occurred.

3. Request a final distribution of the 401(k) Plan account balance, with the note for the loan distributed in kind (in other words, the total account balance will be reduced by the amount outstanding on the loan, and the note will be canceled).

If you do not repay your loan in full, the outstanding loan automatically will be declared in default and a partial distribution of the remaining outstanding loan balance will be made. This distribution is taxable and may be subject to early distribution tax penalties. A 1099-R will be issued in January following the year of default.

Loans when on leave

If you take an approved paid leave of absence (including salary continuation leave) and have a loan from the 401(k) Plan, you will continue to make your regularly scheduled loan repayments through payroll deduction. If you have loan availability, you may request a loan from the 401(k) Plan.

If you are on a short-term disability leave and have a loan from the 401(k) Plan, you will continue to make your regularly scheduled loan repayments through payroll deduction. If you have loan availability, you may request a loan from the 401(k) Plan.

If you are on a long-term disability leave and have a loan from the 401(k) Plan, your loan payments will stop due to not being paid certified compensation through payroll; however, you are responsible for making loan payments while on long-term disability leave by ACH debit of a personal bank account or by personal check, cashier’s check, or money order. If you have loan availability, you may request a loan from the 401(k) Plan.

If you are on an unpaid leave of absence, you may defer regularly scheduled loan payments until the earliest of the end of your leave of absence or six months. Within 30 days of the earliest of the end of your leave of absence or six months, you will be required to make up any missed payments in a lump-sum payment, in addition to continuing to make your regular loan repayments, or you may request a reamortization of your loan. If you request a loan reamortization, your missed loan payments and accrued interest will be added back to your principal balance and amortized over the
remaining original term of your loan. You may continue to make loan payments during your leave of absence by ACH, or by personal check, cashier’s check, or money order. If you do not make up the missed payments or request a reamortization within 30 days of the earliest of the end of your leave of absence or six months, your loan could be in default. Upon default, the entire outstanding amount, including the loan principal and accrued interest, will be declared to be in default and you will be deemed to have a distribution of the loan for tax purposes. Once the loan is considered in default, the loan will remain as part of your 401(k) Plan account, and will continue to accrue interest. The defaulted loan will limit your ability to take a new loan. You can make a complete payoff of the principal and accrued interest or a partial payment. A defaulted loan will remain in your 401(k) Plan account while you are active. If you have defaulted on a loan and have not paid off the loan balance, you will be prevented from taking a new loan until all defaulted loans are paid off in full. Foreclosure on the note will not occur until the earliest date on which you or your beneficiary is eligible to receive payment of benefits under the 401(k) Plan. This deemed distribution is taxable and may be subject to early distribution tax penalties.

If you are on paid military leave, your loan payments will continue to be deducted from your pay.

If you are on unpaid military leave, the following rules apply:

• You may suspend loan repayments until the earlier of (a) the date of your reemployment or, (b) the end of your military leave.

• You may continue to make loan repayments while on military leave by means of ACH draft.

• If you elect to suspend loan payments during military leave, the outstanding loan balance will continue to accrue interest. Upon completion of your military leave and your timely return to employment, your loan will be reamortized. The reamortization of your loan will extend the term of the loan by the length of your military leave (but not to exceed the maximum period of your loan at the time you left on your military leave).

If you are on military service, your loan will automatically be reamortized and your interest rate reduced to 6% if your current interest rate is greater than 6%. If your current interest rate is less than 6%, no changes will be made to the interest rate of your loan. When you return from military leave, the loan will be reamortized using the original interest rate. Any deferred loan payments and accrued interest will be added back to your principal balance and amortized over the remaining term of your loan as adjusted for your military leave at the original loan interest rate.

End of loan term
The loan agreement requires that you repay the loan by the end of the loan term. You are responsible for monitoring your loan payments and verifying that your loan will be paid off in full by the end of the loan term. If the loan is not paid in full or the final payment is not enough to pay off the loan in full, the outstanding loan balance will be declared in default and will be considered a deemed distribution for tax purposes.

Inability to repay
If at any time your compensation is less than the amount required to pay your loan repayment, you agree to make these payments by personal check, cashier’s check, or money order. You also agree that in the event a loan repayment is not made, you will take any other action the 401(k) Plan administrator may consider appropriate to ensure collection of the amounts due.

Loan default

Employed status
If at any time while you are employed by Wells Fargo you do not make a loan payment, the total outstanding loan balance (principal and accrued interest) will be considered a defaulted loan on the last business day of the calendar quarter following the calendar quarter in which the payment is due. Upon default, the entire outstanding amount, including accrued interest, will be declared to be in default and you will be deemed to have a distribution of the loan for tax purposes. Once the loan is considered in default, the loan will remain as part of your 401(k) Plan account and will continue to accrue interest. A defaulted loan will remain in your 401(k) Plan account while you are employed. If you have defaulted on a loan and have not paid off the loan balance, you will be prevented from taking a new loan until all defaulted loans are paid off in full. Repayment of a defaulted loan will be allowed; see the “Partial loan payments” section on page 45. Foreclosure on the note will not occur until the earliest date on which you or your beneficiary is eligible to receive payment of benefits under the 401(k) Plan. This deemed distribution is taxable and may be subject to early distribution tax penalties.

If you have loans outstanding that were issued before January 1, 1996, or were transferred to the 401(k) Plan from plans that were merged into the 401(k) Plan, you may have other terms and conditions applicable
to those loans. If you have one of these loans and you terminate employment with Wells Fargo, you should make arrangements with the plan administrator for loan payoff.

Termination/retirement/death status
The loan will be considered in default on the last business day of the calendar quarter following the calendar quarter in which you cease to be an employee of Wells Fargo & Company or its subsidiaries due to retirement, termination of employment, or death. The entire outstanding loan amount, including interest, will be defaulted. If the loan is not repaid in full within this period, the 401(k) Plan administrator will deduct the amount needed to satisfy the loan from your 401(k) Plan account. This distribution is taxable and may be subject to early distribution tax penalties. Note: If you are behind on your loan payments at the time of termination, the plan’s loan delinquency policy will apply. Your loan default deadline will be the earlier of the last business day of the quarter following the quarter in which the first missed payment occurred or the date of termination.

Early loan payoff
You may prepay a loan in full at any time. You can view your loan payoff amount by signing on to your 401(k) Plan account from Teamworks or teamworks.wellsfargo.com. You can also request a loan payoff amount by calling the HR Service Center at 1-877-HRWELLS (1-877-479-3557), option 1. The HR Service Center accepts relay service calls. Loan payoffs must be made by cashier’s check or money order.

The loan payoff amount provided to you online or by the HR Service Center will be “as of” a specific payoff date. If the loan payment to pay off your loan is received after the due date, the payoff will be applied to your loan and any additional accrued interest will remain due. Generally, if the amount paid is more than the amount due, a refund of the excess amount will be made to you.

The loan payments by payroll deduction will stop as soon as administratively feasible after the loan payoff is received and deposited into your 401(k) Plan account.

Loan payments or payoffs should be sent along with the loan payoff form to the following address:
Wells Fargo & Company 401(k) Plan Trustee
Attn: DSR — Retirement Imaging
MAC D1118-027
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Partial loan payments
You can make a partial payment toward your outstanding loan balance. Your partial payment will be processed by first applying the amount of your check to any principal and interest due since the last payment. Any remaining amount will be applied as a principal only payment. You may also make a partial payment on a defaulted loan. Payments on defaulted loans will be applied to the total outstanding balance (including principal and interest that continues to accrue on the outstanding balance until the loan is fully paid off).

Conflict of terms
If any statements in these loan rules are found to conflict with the provisions of the official 401(k) Plan document, the official 401(k) Plan document will control.

Amendment
The loan rules may be changed without notice from time to time and at any time, and may be changed not only with respect to loans to be taken after the date on which any such change is made but may also be changed with respect to loans then outstanding. Before relying on the information contained in this document, you should verify that this document reflects the most current loan rules in effect with respect to the 401(k) Plan by referring to the loan rules posted on the 401(k) Plan website from Teamworks or teamworks.wellsfargo.com in the “Plan Resources” or “Plan Forms” sections on the website, or call the HR Service Center at 1-877-HRWELLS (1-877-479-3557), option 1, to speak with a plan specialist. The HR Service Center accepts relay service calls.
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