

**WELLS FARGO & COMPANY**  
(the "**Issuer**")

**NOTICE**

to the holders of

each of the series of notes set out in Appendix 1 (*Notes*)  
(each such series, the "**Notes**")

Capitalised terms not defined in this notice shall have the meanings ascribed to them in the trust deed dated 18 December 2009 (as supplemented, amended and restated from time to time) pursuant to which each Series of the Notes was issued.

Wells Fargo Securities, LLC, as calculation agent for each Series of the Notes (the "**Calculation Agent**"), hereby notifies Noteholders that, in the event any Series of the Notes becomes due and payable in accordance with item 23 of the Final Terms relating to such Series of Notes, the Calculation Agent will, in accordance with its obligation to act in good faith and on such basis as it considers in its sole and absolute discretion to be fair and reasonable in the circumstances, determine the Early Termination Amount or Early Redemption Amount (Tax) due in respect of the relevant Notes to be the higher of:

- (i) the fair market value of such Notes immediately prior to the date fixed for redemption or (as the case may be) the date upon which the Notes become due and payable, plus or minus any related hedging gains or losses; and
- (ii) an amount equal to the sum of:
  - (A) the Reference Price; and
  - (B) the product of the Accrual Yield (compounded annually) being applied to the Reference Price on the basis of the Day Count Fraction from (and including) the Issue Date to (but excluding) the date fixed for redemption or (as the case may be) the date upon which such Series of Notes becomes due and payable.

The Issuer hereby notifies the Noteholders that it concurs with the Calculation Agent in the matters set out above.

This notice is for information purposes and no amendment to the Conditions in respect of any Series of Notes is intended or effected by this notice. No action is required to be taken by holders of the Notes in connection with this notice.

For further information, please contact the following:

**Issuer**

**WELLS FARGO & COMPANY**

Office of the Corporate Secretary  
Wells Fargo Center  
MAC N9305-173  
Sixth and Marquette  
Minneapolis, Minnesota 55479  
United States of America  
(866) 249-3302

**Calculation Agent**

**WELLS FARGO SECURITIES, LLC**

Investment Solutions Group  
375 Park Avenue, 4th Floor  
New York, NY 10152  
(888) 215-4145

## APPENDIX 1

### NOTES

USD 50,000,000 Zero Coupon Callable Notes due 10 November 2041 (Series 8/XS0701319948)

USD 30,000,000 Zero Coupon Callable Notes due 17 November 2041 (Series 9/XS0706270278)

USD 10,000,000 Zero Coupon Callable Notes due 25 November 2041 (Series 11/XS0706897237)

USD 50,000,000 Zero Coupon Callable Notes due 6 February 2042 (Series 14/XS0738342285)

USD 50,000,000 Zero Coupon Callable Notes due 19 April 2042 (Series 16/XS0772836093)

USD 50,000,000 Zero Coupon Callable Notes due 2 May 2042 (Series 17/XS0775536062)

USD 196,000,000 Zero Coupon Callable Notes due 31 May 2032 (Series 18/XS0788282696)

USD 100,000,000 Zero Coupon Callable Notes due 6 June 2052 (Series 19/XS0787640829)

USD 100,000,000 Zero Coupon Callable Notes due 7 June 2052 (Series 20/XS0788030616)

USD 100,000,000 Zero Coupon Callable Notes due 27 July 2052 (Series 21/XS0808776685)

USD 50,000,000 Zero Coupon Callable Notes due 27 July 2052 (Series 22/XS0809295875)

USD 30,000,000 Zero Coupon Callable Notes due 2 August 2042 (Series 23/XS0811907988)

USD 50,000,000 Zero Coupon Callable Notes due 22 August 2042 (Series 26/XS0816769508)

USD 176,000,000 Zero Coupon Callable Notes due 23 August 2032 (Series 27/XS0817837569)

USD 15,000,000 Zero Coupon Callable Notes due 23 August 2042 (Series 28/XS0819973735)

USD 50,000,000 Zero Coupon Callable Notes due 14 September 2042 (Series 31/XS0826047317)

USD 20,000,000 Zero Coupon Callable Notes due 2 October 2042 (Series 32/XS0833551665)

USD 100,000,000 Zero Coupon Callable Notes due 4 October 2052 (Series 33/XS0835264085)

USD 20,000,000 Zero Coupon Callable Notes due 5 December 2042 (Series 34/XS0858674582)

USD 20,000,000 Zero Coupon Callable Notes due 9 January 2043 (Series 35/XS0872611156)

USD 35,000,000 Zero Coupon Callable Notes due 9 January 2053 (Series 36/XS0872611230)

USD 35,000,000 Zero Coupon Callable Notes due 9 January 2053 (Series 37/XS0872611313)

USD 35,000,000 Zero Coupon Callable Notes due 9 January 2053 (Series 38/XS0872911465)

USD 35,000,000 Zero Coupon Callable Notes due 9 January 2053 (Series 39/XS0872911549)

USD 20,000,000 Zero Coupon Callable Notes due 17 January 2043 (Series 40/XS0872919799)

USD 15,000,000 Zero Coupon Callable Notes due 23 January 2043 (Series 41/XS0872917314)

USD 100,000,000 Zero Coupon Callable Notes due 30 January 2053 (Series 42/XS0877776772)

USD 65,800,000 Zero Coupon Callable Notes due 30 January 2033 (Series 43/XS0879325321)

USD 35,000,000 Zero Coupon Callable Notes due 30 January 2053 (Series 44/XS0881783277)

USD 35,000,000 Zero Coupon Callable Notes due 30 January 2053 (Series 45/XS0882279564)

USD 10,000,000 Zero Coupon Callable Notes due 19 February 2053 (Series 47/XS0888097267)

USD 30,000,000 Zero Coupon Callable Notes due 22 February 2043 (Series 48/XS0890295461)

USD 30,000,000 Zero Coupon Callable Notes due 1 March 2043 (Series 49/XS0896284824)

USD 30,000,000 Zero Coupon Callable Notes due 5 March 2043 (Series 50/XS0898661383)