Environmental and Social Risk Management Framework
Companywide Policy Restrictions and Prohibitions [New]

Wells Fargo has internal policies that stipulate companywide and line-of-business-specific prohibited and restricted activities as well as activities that require additional or elevated approvals (for instance, at the level of Chief Credit Officer). We also have companywide and line-of-business-specific policies that prohibit credit and other services to certain industries. Consistent with the ESRM policy, and in alignment with ESRM best practices, Wells Fargo does not directly or indirectly finance the following activities or customers involved in these activities.

- **Illegal activities.** These include any activities that are Illegal under local laws and regulations or under the conventions and agreements to which Wells Fargo is a legal party.

- **Modern slavery and harmful child labor.** These include any clients or activities in which we become aware of evidence indicating forced labor, child labor, human trafficking, or any other type of modern slavery.

- **Mountain top removal (MTR).** We do not directly finance mountaintop removal coal mining projects, nor do we extend credit or facilitate capital-markets transactions to coal producers engaged primarily in MTR mining.

- **Internet gambling.** We prohibit certain types of transactions as stipulated under “The Unlawful Internet Gambling Enforcement Act of 2006 and Regulation GG of the Federal Reserve Board” that prohibit gambling businesses from knowingly accepting payments in connection with the participation of another person in a bet or wager that involves the use of the Internet and that is unlawful under any federal or state law.

- **Marijuana.** Because Wells Fargo is a federally regulated financial institution, we are bound by federal laws, including federal criminal laws. That means that we will continue to follow our current financial crimes policy, which prohibits directly banking marijuana-related businesses and credit policies prohibiting lending on commercial properties leased by marijuana-related businesses. As of the issuance of this framework, federal law still prohibited the manufacture, distribution, and use of marijuana.

- **Hate groups.** Businesses that sell products and services that promote hate, violence, harassment, or abuse are not qualified to receive processing services from Wells Fargo Merchant Services. This has been a long-standing policy for Wells Fargo Merchant Services, and this policy also applies to any entities we sponsor into the payment networks. If we discover a merchant is in violation of our policy, we take immediate action to ensure the merchant is removed. The entities we sponsor into the payment networks must act immediately to terminate merchants in violation as well.

- **“Card-not-present” arms sales:** Because of the elevated risks and difficulty in ensuring required licensing, merchants engaging in the sale of weapons, ammunition, and firearms products in a “card not present” environment (such as ecommerce, mail-order, telephone-order) are not qualified to receive processing services from Wells Fargo Merchant Services.

Please e-mail esrm@wellsfargo.com with any questions or feedback.