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**UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION**

29 IN RE WELLS FARGO & COMPANY
30 HIRING PRACTICES DERIVATIVE
31 LITIGATION

32 This Document Relates To:

33 ALL ACTIONS

34 Lead Case No. 3:22-cv-05173-TLT

35 **JOINT STIPULATION AND
36 AGREEMENT OF SETTLEMENT**

37 The Honorable Trina L. Thompson

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1 (c) “**Effective Date**” means the date by which all of the events and conditions specified
2 in Paragraph 6.1 herein have been met and have occurred.

3 (d) “**Fee and Expense Award**” means any fee and expense award issued by the Court.

4 (e) “**Final**” means the time when a Judgment that has not been reversed, vacated, or
5 modified in any way is no longer subject to appellate review, either because of disposition on appeal
6 and conclusion of the appellate process (including potential writ proceedings) or because of passage,
7 without action, of time for seeking appellate or writ review. More specifically, it is that situation
8 when (i) no appeal or petition for review by writ has been filed and the time has passed for any
9 notice of appeal or writ petition to be timely filed from the Judgment; or (ii) if an appeal has been
10 filed, the Court of Appeals has either affirmed the Judgment or dismissed that appeal and the time
11 for any reconsideration or further appellate review has passed; or (iii) a higher court has granted
12 further appellate review and that court has either affirmed the underlying Judgment or affirmed the
13 Court of Appeals’ decision affirming the Judgment or dismissing the appeal or writ proceeding, and
14 the time for any reconsideration or further appellate review has passed. An “appeal” shall not
15 include any appeal challenging the Fee and Expense Award or any Service Award. Any proceeding
16 or order, or any appeal or petition for a writ of certiorari pertaining solely to any Fee and Expense
17 Award or any Service Award, shall not in any way delay or preclude the Judgment from becoming
18 Final. Any reference to the “Finality” of the Settlement shall incorporate the definition of Final in
19 this paragraph.

20 (f) “**Insurance Agreement**” means the agreement by and among (i) Wells Fargo,
21 (ii) the Director Defendants, and (iii) the Insurer, confirming the Insurer’s agreement to pay the
22 Monetary Consideration and the Director Defendants’ releases of certain insurance claims.

23 (g) “**Insurer**” means the insurance company that is a party to the Insurance Agreement
24 and who issued certain directors and officers liability (“**D&O**”) insurance for the benefit of certain
25 current and former officers and directors of Wells Fargo (the “**D&O Policy**”).

26 (h) “**Judgment**” means the final order and judgment to be rendered by the Court,
27 substantially in the form attached hereto as Exhibit D.

1 (i) “**Litigation**” or “**Action**” means *In re Wells Fargo & Company Hiring Practices*
2 *Derivative Litigation*, Case No. 3:22-cv-05173-TLT (N.D. Cal.).

3 (j) “**Monetary Consideration**” means the payment of \$10 million by the Insurer to
4 Wells Fargo as settlement consideration in connection with the Settlement set out in this Stipulation.

5 (k) “**Notice**” means the Notice of Pendency and Proposed Settlement of Derivative
6 Actions, substantially in the form of Exhibit B attached hereto.

7 (l) “**Person**” or “**Persons**” means an individual, corporation, limited liability
8 corporation, professional corporation, partnership, limited partnership, limited liability partnership,
9 association, joint stock company, estate, legal representative, trust, unincorporated association,
10 government or any political subdivision or agency thereof, or any business or legal entity, and each
11 of their spouses, heirs, predecessors, successors, representatives, or assignees.

12 (m) “**Plaintiffs’ Lead Counsel**” means Co-Lead Counsel Cotchett, Pitre & McCarthy,
13 LLP, Bleichmar Fonti & Auld LLP, and Motley Rice LLC, and additional counsel, Bottini & Bottini,
14 Inc.

15 (n) “**Preliminary Approval Order**” means the order to be entered by the Court,
16 substantially in the form of Exhibit A attached hereto, including, *inter alia*, preliminarily approving
17 the terms and conditions of the Settlement, directing that Notice be provided to Current Wells Fargo
18 Shareholders, and scheduling a Settlement Hearing to consider whether the Settlement and the Fee
19 and Expense Award for Plaintiffs’ Lead Counsel should be finally approved and whether the
20 Judgment should be entered.

21 (o) “**Related Persons**” means each of a Person’s immediate family members and
22 current, former, or future parents, subsidiaries, associates, affiliates, partners, joint venturers,
23 officers, directors, principals, shareholders, members, agents, representatives, employees
24 (including, but not limited to, employees of Wells Fargo), attorneys, financial or investment
25 advisors, consultants, accountants, investment bankers, commercial bankers, trustees, insurers, co-
26 insurers, reinsurers, spouses, heirs, assigns, executors, general or limited partners or partnerships,
27 personal or legal representatives, estates, administrators, predecessors, successors, advisors, and/or
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1 any other individual or entity in which a Person has or had a controlling interest or which is or was
2 related to or affiliated with a Person.

3 (p) **“Released Claims”** means, collectively, the Released Defendant Claims and the
4 Released Shareholder Claims.

5 (q) **“Released Defendant Claims”** means any and all claims, rights, demands,
6 obligations, controversies, debts, damages, losses, causes of action, and liabilities of any kind or
7 nature whatsoever, whether in law or equity, including both known claims and Unknown Claims,
8 suspected or unsuspected, accrued or unaccrued, that Defendants have or could have asserted against
9 the Released Shareholder Persons or their counsel, arising out of the institution, prosecution, or
10 settlement of the claims asserted against Defendants in the Litigation that Defendants (i) asserted in
11 the Litigation, or (ii) could have asserted in the Litigation, or in any other forum, that arise out of,
12 relate to, or are based upon, any of the allegations, transactions, facts, matters, events, disclosures,
13 non-disclosures, occurrences, representations, statements, acts or omissions, alleged or referred to
14 in any of the complaints filed in the Litigation. Released Defendant Claims shall not include (i) any
15 claims relating to the enforcement of the Settlement or this Stipulation, (ii) any claims by Defendants
16 relating to insurance coverage or the right to indemnification, or (iii) any claims that arise out of or
17 are based upon any conduct of the Released Shareholder Persons after the Effective Date.

18 (r) **“Released Defendant Persons”** means, collectively, each and all of the Director
19 Defendants, Wells Fargo, and each and all of the Related Persons of each of the Director Defendants
20 and Wells Fargo.

21 (s) **“Released Persons”** means, collectively, the Released Defendant Persons and the
22 Released Shareholder Persons. **“Released Person”** means, individually, any of the Released
23 Persons.

24 (t) **“Released Shareholder Claims”** means any and all claims, rights, demands,
25 obligations, controversies, debts, disputes, damages, losses, actions, causes of action, sums of
26 money due, judgments, suits, amounts, matters, issues, liabilities, and charges of any kind or nature
27 whatsoever (including, but not limited to, any claims for interest, attorneys’ fees, expert or
28 consulting fees, and any other costs, expenses, amounts, or liabilities whatsoever), and claims for

1 relief of every nature and description whatsoever, whether in law or equity, including both known
2 claims and Unknown Claims, suspected or unsuspected, accrued or unaccrued, fixed or contingent,
3 liquidated or unliquidated, matured or unmatured, foreseen or unforeseen, whether arising under
4 federal or state statutory or common law, or any other law, rule, or regulation, whether foreign or
5 domestic, that Wells Fargo, the Lead Plaintiffs derivatively on behalf of Wells Fargo, or any Wells
6 Fargo shareholder derivatively on behalf of Wells Fargo (i) asserted in any of the complaints filed
7 in the Litigation, or (ii) could have asserted in any court, tribunal, forum, or proceeding, under the
8 laws of any jurisdiction, arising out of, relating to, or based upon the facts, allegations, events,
9 disclosures, non-disclosures, occurrences, representations, statements, matters, transactions,
10 conduct, actions, failures to act, omissions, or circumstances that were alleged in any of the
11 complaints filed in the Litigation, regardless of the jurisdiction in which such facts, allegations,
12 events, disclosures, non-disclosures, occurrences, representations, statements, matters, transactions,
13 conduct, actions, failures to act, omissions, or circumstances were or could have been alleged or
14 where such facts, allegations, events, disclosures, non-disclosures, occurrences, representations,
15 statements, matters, transactions, conduct, actions, failures to act, omissions, or circumstances had
16 impact. Released Shareholder Claims shall not include (i) the claims asserted in the pending actions,
17 *In re Wells Fargo Mortgage Discrimination Litig.*, No. 3:22-cv-00990-JD (N.D. Cal.) (“**Mortgage**
18 **Discrimination**”), and *SEB Inv. Mgmt. AB, et al. v. Wells Fargo & Co., et al.*, No. 3:22-cv-03811-
19 TLT (N.D. Cal.) (“**SEB**”), (ii) any claims relating to the enforcement of the Settlement or this
20 Stipulation, (iii) any claims that arise out of or are based upon any conduct of the Released
21 Defendant Persons after the Effective Date, and (iv) any claims in connection with the D&O Policy
22 that the Director Defendants or Wells Fargo may have against the Insurer, except as set forth in the
23 Insurance Agreement.

24 (u) “**Released Shareholder Persons**” means each and all of the Lead Plaintiffs and each
25 and all of their Related Persons.

26 (v) “**Service Award**” means any service award awarded to Lead Plaintiffs.

27 (w) “**Settlement**” means the settlement documented in this Stipulation and its
28 Exhibits A-D.

1 (x) “Settlement Consideration” means the consideration set forth in Section V below.

2 (y) “Settlement Hearing” means a hearing to be held by the Court upon duly given
3 notice to review this Stipulation and its exhibits, as well as the application for the Fee and Expense
4 Award and Service Award, and determine whether the Settlement should be finally approved,
5 whether the Fee and Expense Award for Plaintiffs’ Lead Counsel and Service Award for Lead
6 Plaintiffs should be finally approved, and whether the Judgment should be entered.

7 (z) “Summary Notice” means the Summary Notice of Pendency and Proposed
8 Settlement of Derivative Actions, substantially in the form of Exhibit C attached hereto.

9 (aa) “Unknown Claims” means any and all Released Claims that any of the Settling
10 Parties or any of the Current Wells Fargo Shareholders does not know or suspect to exist in his, her,
11 or its favor at the time of the release of such claims, including claims which, if known by him, her,
12 or it, might have affected his, her, or its decision to settle or the terms of his, her, or its settlement
13 with and releases provided to the other Settling Parties, or might have affected his, her, or its decision
14 not to object to this Settlement. With respect to any and all Released Claims, the Settling Parties
15 stipulate and agree that, upon the Effective Date, the Settling Parties shall expressly waive, and,
16 with respect to Released Shareholder Claims that could have been asserted derivatively on behalf
17 of the Company, each of the Current Wells Fargo Shareholders by operation of the Judgment shall
18 have expressly waived, the provisions, rights, and benefits of California Civil Code § 1542, or any
19 other law of the United States or any state or territory of the United States, or principle of common
20 law that is similar, comparable, or equivalent to Section 1542, which provides:

21 **A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS THAT THE**
22 **CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT**
23 **TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE**
24 **RELEASE AND THAT, IF KNOWN BY HIM OR HER, WOULD HAVE**
MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE
DEBTOR OR RELEASED PARTY.

25 The Settling Parties and each of the Current Wells Fargo Shareholders may hereafter
26 discover facts in addition to or different from those which he, she, or it now knows or believes to be
27 true with respect to the subject matter of the Released Claims, known or unknown, suspected or
28 unsuspected, contingent or non-contingent, whether or not concealed or hidden, which now exist,

1 or heretofore have existed upon any theory of law or equity now existing or coming into existence
2 in the future, including, but not limited to, conduct which is negligent, intentional, with or without
3 malice, or a breach of any duty, law or rule, but the Settling Parties and each of the Current Wells
4 Fargo Shareholders shall expressly, fully, finally and forever settle and release, and upon the
5 Effective Date and by operation of the Judgment shall have settled and released, fully, finally, and
6 forever, any and all Released Claims as applicable without regard to the subsequent discovery or
7 existence of such different or additional facts. The Settling Parties acknowledge, and each of the
8 Current Wells Fargo Shareholders shall be deemed by operation of the Judgment to have
9 acknowledged, that the foregoing waivers were separately bargained for and are a key element of
10 the Settlement of which this release is a part.

11 **II. PROCEDURAL BACKGROUND**

12 **A. Overview of Litigation**

13 On September 9, 2022, a Wells Fargo shareholder, Hugues Gervat, filed the first derivative
14 lawsuit asserting claims against certain Wells Fargo officers and directors related to the Company's
15 alleged discriminatory hiring practices. ECF No. 1. On September 26, 2022, Plaintiff Charles
16 Rogers filed a second derivative action alleging breach of fiduciary duties related to discriminatory
17 hiring and lending practices. See No. 3:22-cv-05473-TLT (N.D. Cal.) (ECF No. 1). On October 31,
18 2022, the Court consolidated the two actions as *In re Wells Fargo & Co. Hiring Practices Derivative*
19 *Litig.*, No. 3:22-cv-05173-TLT and appointed their counsel as co-lead counsel. ECF No. 15.
20 Plaintiffs Gervat and Rogers later filed an amended complaint. ECF No. 37.

21 On October 3, 2022, Plaintiff Isenberg¹ served a shareholder inspection demand on Wells
22 Fargo, pursuant to California's and Delaware's inspection statutes and California common law,
23 seeking production of its corporate books and records relating to the Director Defendants' role in
24 Wells Fargo's hiring practices and stock repurchase program. On March 2, 2023, Plaintiff Isenberg
25 filed a motion to intervene and stay the proceedings pending the completion of her investigation.
26 ECF No. 38.

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28 ¹ Amy Isenberg was previously known as, and made prior filings as, Amy Cook.

1 On July 5, 2023, Plaintiff Pontiac filed its Verified Shareholder Derivative Complaint, *City*
2 *of Pontiac Reestablished General Employees Retirement System v. Black et al.*, No. 3:23-cv-03366
3 (N.D. Cal.) (the “**Pontiac action**”), and motion to intervene in this Action. ECF No. 65.

4 On July 13, 2023, the Court granted Plaintiff Isenberg’s motion to intervene, and by separate
5 order agreed to reconsider its prior order appointing lead counsel, setting a new briefing schedule
6 for the appointment of lead counsel. ECF Nos. 55, 68

7 On August 14, 2023, Plaintiff Isenberg filed a petition for writ of mandate in San Francisco
8 Superior Court, *Cook v. Wells Fargo & Co.*, Case No. CPF-23-518272, to compel Wells Fargo to
9 produce additional documents pursuant to her inspection demand (the “**State Court Action**”).

10 On September 26, 2023, Plaintiff Isenberg filed her Verified Shareholder Derivative
11 Complaint, *Cook v. Black, et al.*, No. 3:23-cv-04934 (N.D. Cal.) (the “**Cook action**”).

12 On September 28, 2023 and October 12, 2023, the Court issued separate orders consolidating
13 the *Pontiac* and *Cook* actions with the other actions in this Litigation. ECF Nos. 78, 93.

14 On October 23, 2023, Plaintiff Pontiac, along with Plaintiff Plantation, filed their Verified
15 Amended Stockholder Derivative Complaint (the “Amended Complaint”). ECF No. 95. That same
16 day, Plaintiffs Pontiac, Plantation and Isenberg filed motions seeking appointment of lead plaintiffs
17 and lead counsel. ECF Nos. 99, 101.

18 On November 13, 2023, Wells Fargo demurred to Plaintiff Isenberg’s writ petition in the
19 State Court Action. On January 16, 2024, following briefing and oral argument, the San Francisco
20 Superior Court issued an order sustaining Wells Fargo’s demurrer as to Plaintiff Isenberg’s
21 inspection rights under Delaware law and overruling Wells Fargo’s demurrer as to her inspection
22 rights under California law.

23 On February 12, 2024, the Court appointed Plaintiffs Isenberg, Plantation and Pontiac as
24 Lead Plaintiffs and the law firms Cotchett, Pitre & McCarthy LLP (“**CPM**”), Bleichmar Fonti &
25 Auld LLP (“**BFA**”) and Motley Rice LLC (“**MR**”) as Plaintiffs’ Lead Counsel. ECF No. 125.

26 On May 10, 2024, Lead Plaintiffs filed their Consolidated Amended Complaint (ECF
27 No. 147), alleging claims for breach of fiduciary duty, violation of Section 14(a) of the Securities
28

1 Act of 1934, violation of Section 10(b) of the Exchange Act, and violation of Section 20(a) of the
2 Exchange Act.

3 On June 11, 2024, Wells Fargo, and Scott Powell, Michael Santomassimo, Carly Sanchez,
4 Kleber Santos and Johnathan Weiss (the “**Officer Defendants**”) filed motions to dismiss the
5 Consolidated Amended Complaint. ECF Nos. 152, 153. The Director Defendants filed joinders
6 with respect to Wells Fargo’s motion to dismiss. ECF Nos. 154, 155.

7 On September 20, 2024, the Court issued an Order granting-in-part and denying-in-part the
8 motions to dismiss the Consolidated Amended Complaint, with leave to amend. ECF No. 176. The
9 Court granted the motion to dismiss Lead Plaintiffs’ claim for breach of fiduciary duty as to
10 discriminatory hiring practices, Section 14(a) claim as to discriminatory hiring and lending
11 practices, and Section 10(b) and Section 20(a) claims as to discriminatory lending practices. The
12 Court denied the motions to dismiss Lead Plaintiffs’ claim for breach of fiduciary duty as to
13 discriminatory lending practices and Section 10(b) and Section 20(a) claims as to discriminatory
14 hiring practices. The Court granted leave to amend Lead Plaintiffs’ demand futility allegations for
15 claims against the Officer Defendants. *Id.*

16 On October 3, 2024, Lead Plaintiffs filed a Second Amended Consolidated Complaint,
17 which dismissed Michael Santomassimo and Jonathan Weiss. ECF No. 177.

18 On October 17, 2024, the remaining Officer Defendants filed a motion to dismiss the Second
19 Amended Consolidated Complaint. ECF No. 178.

20 On November 1, 2024, the Court issued a revised Case Management and Scheduling Order,
21 setting new deadlines for discovery, dispositive motions, mediation and trial. ECF No. 192. Trial
22 was set for April 27, 2026. *Id.*

23 On January 16, 2025, the Court issued an Order granting the motion to dismiss for failure to
24 plead demand futility on the claims against the Officer Defendants. ECF No. 198.

25 The Settling Parties engaged in significant fact discovery, including requests for and
26 production of documents, interrogatories, and depositions of party and third party witnesses. The
27 Settling Parties also engaged in substantial motion practice before Magistrate Judge Sallie Kim to
28 resolve discovery disputes. In August 2025, the Settling Parties exchanged opening expert reports.

1 **B. The Mediation and Extensive Settlement Negotiations**

2 In August 2025, the Settling Parties engaged in mediation discussions. These discussions
3 commenced after completion of shareholder inspection demands, resolution of motions relating to
4 the pleadings and discovery matters, substantial factual discovery, both in this case and in the
5 parallel *Mortgage Discrimination* and *SEB* actions, and expert disclosures, including the exchange
6 of expert reports addressing Wells Fargo’s lending practices, corporate governance, and damages,
7 amongst other subject matters.

8 After exchanging detailed mediation briefs, the Settling Parties engaged the Honorable Layn
9 R. Phillips (Ret.) (“**Judge Phillips**”), formerly the Chief Judge of the United States District Court
10 for the Western District of Oklahoma, to serve as mediator. The Settling Parties held a full-day, in-
11 person mediation session in New York, New York on August 21, 2025, which included participation
12 by Lead Plaintiffs, Plaintiffs’ Lead Counsel, Defendants’ Counsel, and representatives from Wells
13 Fargo and its insurers. While the mediation did not result in a settlement, the Settling Parties
14 continued to engage in further discussions of the merits of Lead Plaintiffs’ claims and the Settling
15 Parties’ proposals for corporate reforms with the assistance of Judge Phillips. Following extensive
16 negotiations, the Settling Parties reached agreement, memorialized in a term sheet, to all substantive
17 terms of the settlement, including the Borrower Programs (defined below).

18 After agreeing to all substantive terms of the proposed settlement, Judge Phillips facilitated
19 negotiations between the Settling Parties concerning the amount of any Fee and Expense Award and
20 Service Award. On October 7, 2025, the Settling Parties reached agreement on the Fee and Expense
21 Award and Service Award, subject to Court approval.

22 The Settling Parties’ agreement to settle the Litigation, and the agreement on the Fee and
23 Expense Award and Service Award, are set forth in this Stipulation. The Board has also reviewed
24 the terms and conditions in this Settlement and believes that the Settlement is in the best interests of
25 the Company and its shareholders.

26 **III. SHAREHOLDERS’ CLAIMS AND THE BENEFITS OF SETTLEMENT**

27 As discussed above, this Settlement was reached after substantial litigation, including
28 shareholder inspection demands, investigation and preparation of the complaints, motions to

1 dismiss, substantial discovery (including discovery motions), expert discovery, and preparation for
2 summary judgment motions and trial. As a result, Lead Plaintiffs' Counsel have reviewed and
3 analyzed data from many sources to assess the strengths and weaknesses of their claims, including
4 (1) confidential, non-public internal documents responsive to shareholder inspection demands;
5 (2) Wells Fargo's public filings with the SEC, press releases, announcements, transcripts of investor
6 conference calls, and news articles; (3) securities analyst, business, and financial media reports
7 about Wells Fargo; (4) internal documents produced by Wells Fargo and the Director Defendants in
8 discovery; (5) deposition transcripts and exhibits in this action; and (6) documents, deposition
9 transcripts and exhibits in the *Mortgage Discrimination* and *SEB* actions. Lead Plaintiffs' Counsel
10 also (1) researched the applicable law with respect to the claims asserted (or which could be asserted)
11 in the shareholder derivative actions and the potential defenses thereto; (2) consulted with experts
12 retained on numerous matters relevant to the pending litigation and settlement issues; (3) prepared
13 detailed mediation statements; (4) reviewed documents and information provided in advance of the
14 mediation sessions and during settlement negotiations; (5) participated in an in-person mediation;
15 and (6) engaged in subsequent settlement discussions with Defendants' Counsel.

16 Lead Plaintiffs' Counsel believe that the claims asserted in the Litigation have merit and that
17 their investigation of the evidence supports the claims asserted. Without conceding the merit of any
18 of the Defendants' defenses, and in light of the benefits of the Settlement as well as to avoid the
19 potentially protracted time, expense, and uncertainty associated with continued litigation, including
20 potential trial(s) and appeal(s), Lead Plaintiffs and Lead Plaintiffs' Counsel have concluded that it
21 is desirable that the Litigation be fully and finally settled in the manner and upon the terms and
22 conditions set forth in this Stipulation. Lead Plaintiffs and Lead Plaintiffs' Counsel recognize the
23 significant risk, expense, and length of continued proceedings necessary to prosecute the Litigation
24 against Defendants through trial(s) and through possible appeal(s). Lead Plaintiffs' Counsel have
25 also taken into account the uncertain outcome and the risk of any litigation, especially complex
26 litigation such as the Litigation, the difficulties and delays inherent in such litigation, the cost to
27 Wells Fargo—on behalf of which Lead Plaintiffs filed the Litigation—and distraction to
28 management of Wells Fargo that would result from extended litigation. Based on their evaluation,

1 and in light of what Lead Plaintiffs' Counsel believe to be the significant benefits conferred upon
2 Wells Fargo as a result of the Settlement, Lead Plaintiffs and Lead Plaintiffs' Counsel have
3 determined that the Settlement is in the best interests of Lead Plaintiffs and Wells Fargo and have
4 agreed to settle the Litigation upon the terms and subject to the conditions set forth herein.

5 **IV. DEFENDANTS' DENIALS OF WRONGDOING AND LIABILITY**

6 Defendants deny Lead Plaintiffs' allegations and claims in the Litigation and any
7 wrongdoing or liability whatsoever. Defendants are entering into this Stipulation for settlement
8 purposes only and solely to avoid the cost, disruption, and uncertainty of further litigation.
9 Defendants agree that the Litigation was filed in good faith and with an adequate basis in fact, was
10 not frivolous, and is being settled voluntarily. Defendants have determined that it is desirable and
11 beneficial that the Litigation and all of the Settling Parties' disputes related thereto, be fully and
12 finally settled in the manner and upon the terms and conditions set forth in this Stipulation. Pursuant
13 to the terms set forth below, this Stipulation (including all of the Exhibits hereto) shall in no event
14 be construed as or deemed to be evidence of an admission or concession by the Defendants with
15 respect to any claim of fault, liability, wrongdoing, or damage whatsoever.

16 **V. TERMS OF STIPULATION AND AGREEMENT OF SETTLEMENT**

17 NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED, by and among the
18 Lead Plaintiffs (for themselves and derivatively on behalf of Wells Fargo), the Director Defendants,
19 and Wells Fargo, each by and through their respective attorneys of record, that in exchange for the
20 consideration set forth below and the benefits flowing to the Settling Parties from the Settlement,
21 and subject to the approval of the Court, the Litigation and the Released Claims shall be fully,
22 finally, and forever compromised, settled, discharged, relinquished, and released, and the Litigation
23 shall be dismissed with prejudice as to all Defendants and claims, with full preclusive effect, as to
24 all Released Persons, upon and subject to the terms and conditions of the Stipulation, as set forth
25 below.

26 **1. Settlement Consideration**

27 1.1 In consideration of the full settlement, satisfaction, compromise, and release
28 of the Released Claims, and subject to the terms and conditions of this Stipulation, the Settling

1 Parties have agreed to the following Settlement Consideration.

2 1.2 Borrower Programs: Within ninety (90) calendar days after the Effective
3 Date, Wells Fargo shall fund \$100 million in mortgage assistance to benefit low- and moderate-
4 income borrowers and borrowers in low- and moderate-income census tracts (downpayment and
5 closing cost assistance) in certain geographic regions in the United States (“**Borrower Programs**”).
6 The Borrower Programs will remain in existence for a minimum of three (3) years after final
7 approval of the Settlement, and the entire \$100 million will be used to provide mortgage assistance
8 to low- and moderate-income borrowers or borrowers currently residing in or purchasing property
9 in low- and moderate-income census tracts, in the geographic areas set forth in Appendix A. Wells
10 Fargo reserves the right to modify the Borrower Programs to comply with any applicable laws,
11 rules, and regulations; regulatory guidance; and executive orders; and to modify the geographic
12 areas to maximize the effectiveness of the Borrower Programs.

13 1.3 Monetary Consideration: The Monetary Consideration of \$10 million shall
14 be paid by the Insurer on behalf of the Director Defendants to Wells Fargo. The Insurer shall cause
15 the Monetary Consideration to be paid to Wells Fargo within thirty (30) calendar days of the
16 Effective Date.

17 2. **Procedure for Implementing the Settlement**

18 2.1 Following the last party’s execution of this Stipulation, Plaintiffs’ Lead
19 Counsel shall submit the Stipulation together with its exhibits to the Court and file a motion for
20 preliminary approval of settlement, requesting, *inter alia*: (i) preliminary approval of the Settlement
21 and entry of the Preliminary Approval Order substantially in the form attached as Exhibit A hereto;
22 (ii) approval of the form, content, and method of providing notice to Current Wells Fargo
23 Shareholders and approval of the forms of Notice and Summary Notice attached as Exhibits B and
24 C hereto; and (iii) a date for the Settlement Hearing.

25 2.2 Within fourteen (14) calendar days of the Court’s entry of the Preliminary
26 Approval Order, Wells Fargo shall: (i) file a Form 8-K with the U.S. Securities and Exchange
27 Commission which shall include the Notice as an attachment, (ii) cause the Summary Notice to be
28 published through *Investor’s Business Daily*, and (iii) cause the Notice and Stipulation,

1 substantially in the form of Exhibit B hereto, to be made electronically available on the “Investor
2 Relations” page of the Company’s website, the address of which shall be contained in the Notice
3 and Summary Notice. Plaintiffs’ Lead Counsel will also post the Notice (Exhibit B) on their
4 respective firms’ websites. At least seven (7) calendar days prior to the Settlement Hearing, Wells
5 Fargo’s counsel shall file with the Court an appropriate affidavit or declaration with respect to filing
6 of the Form 8-K, publication of the Summary Notice, and posting of the Notice and Stipulation;
7 and Plaintiffs’ Lead Counsel shall file with the Court an appropriate affidavit or declaration with
8 respect to the posting of the Notice.

9 2.3 The Settling Parties believe the content and manner of the Notice, as set forth
10 in the prior paragraph, constitutes adequate and reasonable notice to Current Wells Fargo
11 Shareholders pursuant to applicable law and due process.

12 2.4 The Settling Parties agree to request that the Court hold a hearing in the
13 Litigation sixty (60) days after Notice is given (*i.e.*, approximately seventy-four (74) days after
14 preliminary approval of the Settlement), at which time the Court will consider and determine
15 whether the Judgment, substantially in the form of Exhibit D hereto, should be entered:
16 (i) approving the terms of the Settlement as fair, reasonable, and adequate; (ii) dismissing with
17 prejudice the Litigation pursuant to the terms of this Stipulation against Defendants; and (iii) ruling
18 upon Plaintiffs’ Lead Counsel’s application for a Fee and Expense Award and Lead Plaintiffs’
19 application for a Service Award.

20 2.5 Pending the Effective Date, the Settling Parties agree that all proceedings
21 and discovery in the Litigation shall be stayed (except as otherwise provided herein and the
22 proceedings necessary to effectuate the consummation and final approval of the Settlement) and
23 not to initiate any other proceedings other than those related to the Settlement itself. The Settling
24 Parties shall not file, prosecute, instigate, or in any way participate in the commencement or
25 prosecution of any of the Released Claims.

26 **3. Dismissal of the Litigation**

27 3.1 Within fifteen (15) days after the Court grants final approval of the
28 Settlement, the Lead Plaintiffs shall take, or cause to be taken, all actions, and to do, or cause to be

1 done, all things necessary, proper, and appropriate to secure dismissal with prejudice of the
2 Litigation and the State Court Action in their entirety as to all parties, and shall provide reasonable
3 documentary assistance to Defendants as requested to assist Defendants' efforts to obtain dismissal
4 of any shareholder derivative actions not listed above as part of the Litigation that may be filed in
5 any state or federal court asserting claims that are related to the subject matter of the Litigation. In
6 the interim, the Settling Parties shall cooperate to, at a minimum, secure a postponement of any
7 response deadline, hearing or trial date(s) in the Litigation while this Settlement is under
8 consideration by the Court.

9 **4. Fee and Expense Award and Service Award**

10 4.1 Defendants agree that the Settlement confers substantial benefits on Wells
11 Fargo and its shareholders, including, but not limited to, by way of the Settlement Consideration
12 set forth herein. Defendants also agree that Lead Plaintiffs' Counsel are entitled to awards of
13 reasonable attorneys' fees and expenses, and Lead Plaintiffs are entitled to service awards, for their
14 respective roles in creating the benefits of the Settlement.

15 4.2 In light of benefits produced for Wells Fargo by the Lead Plaintiffs and the
16 Lead Plaintiffs' Counsel in connection with the Settlement and the litigation leading up to it, Wells
17 Fargo agrees to pay, and Lead Plaintiffs' Counsel intends to seek approval of, a Fee and Expense
18 Award from the Court up to \$27,500,000. The Fee and Expense Award is separate from and in
19 addition to the \$100 million spend amount for the Borrower Programs and \$10 million payment to
20 Wells Fargo. The Fee and Expense Award, which includes litigation expenses and the Service
21 Award to the Lead Plaintiffs, was negotiated with the assistance of the mediator, the Honorable
22 Layn R. Phillips (Ret.).

23 4.3 The amount of any Fee and Expense Award in the Litigation shall be subject
24 to approval by the Court. Any changes by any court to the negotiated amount of the Fee and
25 Expense Award will not otherwise affect the Finality of the Settlement.

26 4.4 Any Fee and Expense Award awarded by the Court shall be paid into a joint-
27 signature escrow account maintained by Plaintiffs' Lead Counsel within ten (10) business days of
28 the entry of an order by the Court granting final approval of the Settlement and Court approval of

1 the Fee and Expense Award, notwithstanding the existence of any collateral attacks on the
2 Settlement, including, without limitation, any objections or appeals.

3 4.5 The Fee and Expense Award is subject to the Lead Plaintiffs' Counsel's joint
4 and several obligation to make appropriate refunds or repayments to Wells Fargo if and when as a
5 result of any appeal and/or further proceedings on remand, or successful collateral attack, approval
6 of the Settlement is denied or overturned or the Fee and Expense Award is reduced or reversed and
7 such order denying or overturning the Settlement or reducing or reversing the Fee and Expense
8 Award becomes Final. In such event, each of the Lead Plaintiffs' Counsel who received any portion
9 of such Fee and Expense Award shall, within thirty (30) business days from the event which
10 requires repayment of that Fee and Expense Award, repay to Wells Fargo such portion of the Fee
11 and Expense Award paid to or received by each of them.

12 4.6 Plaintiffs' Lead Counsel may apply to the Court for a Service Award in a
13 reasonable amount for each of the Lead Plaintiffs in the Litigation, to be paid upon Court approval,
14 in recognition of their participation and efforts in the creation of the benefits of the Settlement. The
15 Service Award, if approved by the Court, shall be paid to the Lead Plaintiffs out of the joint-
16 signature escrow account maintained by Plaintiffs' Lead Counsel. Wells Fargo and the Director
17 Defendants shall not be separately liable for any portions of any Service Award.

18 4.7 Except as otherwise provided herein or except as provided pursuant to
19 indemnification or insurance rights, each of the Settling Parties shall bear his, her, or its own costs,
20 expenses, and attorneys' fees.

21 4.8 The Court's decision granting, in whole or in part, the application by
22 Plaintiffs' Lead Counsel for a Fee and Expense Award and Service Award is not a condition of the
23 Stipulation or to entry of the Judgment. The request by Lead Plaintiffs' Counsel for a Fee and
24 Expense Award and Service Award is to be considered by the Court separately from the Court's
25 consideration of the question whether the Settlement is fair, reasonable, adequate, and in the best
26 interests of Wells Fargo and its shareholders. Any orders or proceedings relating to any request for
27 a Fee and Expense Award or Service Award, or any appeal from any order or proceedings relating
28 thereto, shall not affect the validity or Finality of the Settlement, operate to terminate or cancel the

1 Stipulation, and/or affect or delay either the Effective Date or the Finality of the Judgment
2 approving the Settlement.

3 **5. Releases**

4 5.1 Upon the Effective Date, the Lead Plaintiffs (acting on their own behalf and
5 derivatively on behalf of Wells Fargo), Wells Fargo, and any Person acting derivatively on behalf
6 of Wells Fargo shall be deemed to have, and by operation of the Judgment shall have, fully, finally,
7 and forever released, relinquished, discharged and dismissed with prejudice the Released
8 Shareholder Claims (including Unknown Claims) against the Released Defendant Persons,
9 regardless of the jurisdiction in which such claims were or could have been alleged or where the
10 claims had impact.

11 5.2 Upon the Effective Date, the Lead Plaintiffs (acting on their own behalf and
12 derivatively on behalf of Wells Fargo), Wells Fargo, and any Person acting derivatively on behalf
13 of Wells Fargo, shall be forever barred and enjoined from asserting, commencing, instituting, or
14 prosecuting any of the Released Shareholder Claims (including Unknown Claims) against any
15 Released Defendant Persons, regardless of the jurisdiction in which such claims were or could have
16 been alleged or where the claims had impact.

17 5.3 Upon the Effective Date, each of the Director Defendants and Wells Fargo
18 shall be deemed to have, and by operation of the Judgment shall have, fully, finally, and forever
19 released, relinquished, and discharged the Released Defendant Claims (including Unknown
20 Claims) against the Released Shareholder Persons, and shall be forever barred and enjoined from
21 asserting any Released Defendant Claims against any Released Shareholder Persons.

22 5.4 Nothing herein shall in any way impair or restrict the rights of any Settling
23 Party to enforce the terms of the Stipulation.

24 **6. Conditions of Settlement**

25 6.1 The Effective Date of the Settlement shall be the date on which all of the
26 following events have occurred:

- 27 a. approval of the Settlement at or after the Settlement Hearing
28 following notice to Current Wells Fargo Shareholders as set forth in Paragraph 2.2;

1 b. entry of the Judgment, in all material respects in the form set forth as
2 Exhibit D annexed hereto, approving the Settlement without awarding costs to any
3 party, except as provided herein, dismissing with prejudice the Action pursuant to
4 the terms of this Stipulation, and releasing the Released Persons from the Released
5 Claims;

6 c. the passing of the date upon which the Judgment becomes Final; and

7 d. the passing of the date upon which the dismissal order becomes Final.

8 6.2 If any of the conditions specified above in Paragraph 6.1 is not met, then the
9 Stipulation shall be cancelled and terminated, unless all of the Settling Parties agree in writing to
10 proceed with the Stipulation. If for any reason the Effective Date of this Stipulation does not occur,
11 or if this Stipulation is in any way canceled, terminated, or fails to become Final in accordance with
12 its terms: (i) all Settling Parties and Released Persons shall be restored to their respective positions
13 prior to execution of this Stipulation; (ii) all releases delivered in connection with the Stipulation
14 shall be null and void, except as otherwise provided for in the Stipulation; (iii) the Fee and Expense
15 Award and Service Award shall not be paid or, if already paid, shall be refunded in accordance with
16 Paragraph 4.5; and (iv) all negotiations, proceedings, documents prepared, and statements made in
17 connection herewith shall be without prejudice to the Settling Parties, shall not be deemed or
18 construed to be an admission by any of the Settling Parties of any act, matter, or proposition, and
19 shall not be used or referred to in any manner for any purpose (other than to enforce the terms
20 remaining in effect) in any subsequent proceeding or in any other action or proceeding. In such
21 event, the terms and provisions of this Stipulation (other than those set forth in Section I, and
22 Paragraphs 6.2, 7.7, and 7.9) shall have no further force and effect with respect to the Settling Parties
23 and shall not be used in any proceeding for any purpose.

24 6.3 No court order, modification, or reversal on appeal of any court order concerning any
25 Fee and Expense Award or Service Award shall constitute grounds for cancellation or termination
26 of the Stipulation, affect the enforceability of the Stipulation, or delay or preclude the Judgment
27 from becoming Final.

1 **7. Miscellaneous Provisions**

2 7.1 The Settling Parties (i) acknowledge that it is their intent to consummate the
3 Settlement; and (ii) agree to act in good faith and cooperate to take all reasonable and necessary
4 steps to expeditiously implement the terms and conditions of the Settlement set forth in this
5 Stipulation.

6 7.2 The Settling Parties intend this Settlement to be a final and complete resolution of
7 all disputes between them arising out of, based upon, or related to the Litigation and the Released
8 Claims. The Settlement compromises claims that are contested and shall not be deemed an
9 admission by any Settling Party as to the merits of any claim, allegation, or defense. The Settling
10 Parties and their respective undersigned counsel agree that at all times during the course of the
11 litigation, each has complied with the requirements of the applicable laws and rules of the Court.
12 The Settling Parties agree that the Released Claims are being settled voluntarily after consultation
13 with experienced mediators and competent legal counsel who were fully competent to assess the
14 strengths and weaknesses of their respective clients' claims or defenses.

15 7.3 The Settling Parties agree that the terms of the Settlement were negotiated in good
16 faith by the Settling Parties. The Settling Parties will request that the Judgment contain a finding
17 that during the course of the Litigation, the Settling Parties and their respective undersigned counsel
18 at all times complied with the requirements of Federal Rule of Civil Procedure 11 and all other
19 similar rules of professional conduct. The Settling Parties reserve their right to rebut, in a manner
20 that the parties determine to be appropriate, any contention made in any public forum that the
21 Litigation was brought or defended in bad faith or without a reasonable basis.

22 7.4 In the event that any other disputes arise, prior to the time that Judgment is entered
23 by the Court, that are related to the terms of this Stipulation, any of its exhibits, or the Settlement
24 more generally, or the presentation of the Settlement to the Court for approval, such disputes will
25 be resolved by Judge Phillips, first by way of mediation, and, if unsuccessful, then by way of final,
26 binding, non-appealable arbitration.

27 7.5 Each of the Director Defendants expressly denies and continues to deny all
28 allegations of wrongdoing or liability against himself or herself arising out of or relating to any

1 conduct, statements, acts, or omissions alleged, or which could have been alleged, in the Litigation.
2 Each of the Director Defendants reserves the right to rebut any and all allegations of breach of
3 fiduciary duty, wrongdoing, or liability, whatsoever, against himself or herself or that any valid
4 claim has been asserted against any of them.

5 7.6 The Settling Parties in the Litigation agree to take such measures as may be needed
6 to secure dismissals with prejudice of any remaining litigations pending in other jurisdictions. With
7 respect to any action other than the Litigation that is currently pending or is later filed in any state,
8 federal, or other court in any jurisdiction asserting any Released Shareholder Claims prior to final
9 Court approval of the Settlement, the Lead Plaintiffs shall provide supporting documentation as is
10 reasonably requested by Defendants in order to obtain the dismissal, stay, or withdrawal of such
11 related litigation, including, where appropriate, joining in any motion to dismiss or stay such
12 litigation.

13 7.7 Neither the Stipulation (including any exhibits attached hereto), nor the Settlement,
14 nor any act performed or document executed pursuant to or in furtherance of the Stipulation or the
15 Settlement: (i) is or may be deemed to be or may be offered, attempted to be offered, or used or
16 referred to in any way by the Settling Parties as a presumption, a concession, an admission, or
17 evidence of any fault, wrongdoing, or liability of any of the Settling Parties or of the validity of any
18 Released Claims; or (ii) is or may be deemed to be or may be used as a presumption, concession,
19 admission, or evidence of any liability, fault, or omission of any of the Released Persons in any
20 civil, criminal, or administrative proceeding in any court, administrative agency, or other tribunal.
21 Neither this Stipulation, nor the Settlement, nor any act performed or document executed pursuant
22 to or in furtherance of this Stipulation or the Settlement, shall be admissible in any proceeding for
23 any purpose, except to enforce the terms of the Settlement, and except that the Released Persons
24 may file the Stipulation and/or the Judgment in any action or proceeding that may be brought against
25 them to support a defense or counterclaim based on principles of res judicata, collateral estoppel,
26 full faith and credit, release, standing, good faith settlement, judgment bar or reduction, or any other
27 theory of claim preclusion or issue preclusion or similar defense or counterclaim.

1 7.8 Lead Plaintiffs' Counsel will return within sixty (60) days of the Effective Date all
2 documents and other materials they received in connection with the Litigation (including, but not
3 limited to, documents Wells Fargo produced in connection with discovery, the mediation, or
4 shareholder inspection demands) (collectively "Discovery Material"), or destroy all such Discovery
5 Material and certify to that fact; provided, however that Lead Plaintiffs' Counsel shall be entitled to
6 retain all filings, court papers, interview and hearing transcripts, and attorney-work product
7 containing or reflecting Discovery Material, subject to the requirement that Lead Plaintiffs' Counsel
8 shall not disclose any information contained or referenced in the Discovery Material to any person
9 except, following reasonable advance notice to Wells Fargo, pursuant to a validly issued subpoena
10 not subject to a motion to quash, court order, or agreement with Wells Fargo.

11 7.9 All designations and agreements made and orders entered during the course of the
12 Litigation relating to the confidentiality of documents or information shall survive this Settlement.
13 Nothing in this Stipulation, or the negotiations relating thereto, is intended to or shall be deemed to
14 constitute a waiver of any applicable privilege or immunity, including, without limitation, the
15 attorney-client privilege, the joint defense privilege, or work product protection.

16 7.10 The Stipulation and the exhibits attached hereto constitute the entire agreement
17 among the Settling Parties with respect to the Settlement, and supersede any and all prior
18 negotiations, discussions, agreements, or undertakings, whether oral or written, with respect to such
19 matters. The Settling Parties expressly acknowledge that, in entering into this Stipulation, they are
20 not relying upon any statements, representations, or warranties by any Settling Party except as
21 expressly set forth herein. The Lead Plaintiffs and Wells Fargo agree that they intend to confer on
22 all Released Defendant Persons the benefit of all releases and other protections set forth in
23 Paragraphs 5.1-5.2 above. Defendants agree that they intend to confer on all Released Shareholder
24 Persons the benefit of all releases and other protections set forth in Paragraph 5.3 above. The
25 Settling Parties agree that each of the Released Persons who is not a Settling Party is an express
26 third-party beneficiary of those releases and other protections, and is entitled to enforce the terms
27 of those releases and other protections to the same extent as the Settling Parties could enforce such
28 terms. All provisions in the Stipulation providing that nothing herein shall in any way impair or

1 restrict the rights of any Settling Party to enforce the terms of this Stipulation are agreed to mean
2 additionally that nothing herein shall in any way impair or restrict the rights of any Released Person
3 who is not a Settling Party to enforce the terms of the Stipulation.

4 7.11 This Stipulation supersedes and replaces any prior or contemporaneous writing,
5 statement, or understanding pertaining to the Litigation, and no parol or other evidence may be
6 offered to explain, construe, contradict, or clarify its terms, the intent of the Settling Parties or their
7 counsel, or the circumstances under which the Stipulation was made or executed.

8 7.12 It is understood by the Settling Parties that except for matters expressly represented
9 herein, the facts or law with respect to which this Stipulation is entered into may turn out to be other
10 than, or different from, the facts now known to each party or believed by such party to be true; each
11 party therefore expressly assumes the risk of facts or law turning out to be different and agrees that
12 this Stipulation shall be in all respects effective and not subject to termination by reason of any such
13 different facts or law.

14 7.13 The exhibits to the Stipulation are material and integral parts hereof and are fully
15 incorporated herein by reference.

16 7.14 The headings herein are used for the purpose of convenience only and are not meant
17 to have legal effect.

18 7.15 Except as otherwise provided herein, the Stipulation may be amended or modified
19 only by a written instrument signed by or on behalf of all the Settling Parties or their respective
20 successors-in-interest.

21 7.16 This Stipulation shall be deemed drafted equally by all parties hereto.

22 7.17 The Stipulation and the Settlement shall be binding upon, and inure to the benefit of,
23 the Settling Parties and the Released Persons and their respective successors, assigns, heirs, spouses,
24 marital communities, executors, administrators, trustees in bankruptcy, and legal representatives.

25 7.18 The Stipulation and the exhibits attached hereto shall be considered to have been
26 negotiated, executed, and delivered, and to be wholly performed, in the State of California, and the
27 rights and obligations of the Settling Parties to the Stipulation shall be construed and enforced in
28

1 accordance with, and governed by, the internal, substantive laws of California without giving effect
2 to that State's choice-of-law principles.

3 7.19 No representations, warranties, or inducements have been made to any of the Settling
4 Parties concerning the Stipulation or its exhibits other than the representations, warranties, and
5 covenants contained and memorialized in such documents.

6 7.20 Lead Plaintiffs represent and warrant that they have not assigned or transferred or
7 attempted to assign or transfer, to any Person any Released Claim or any portion thereof or interest
8 therein.

9 7.21 Any failure by any party to this Stipulation to insist upon the strict performance by
10 any other party of any of the provisions of this Stipulation shall not be deemed a waiver of any of
11 the provisions, and such party, notwithstanding such failure, shall have the right thereafter to insist
12 upon the strict performance of any and all of the provisions of this Stipulation to be performed by
13 such other party.

14 7.22 In the event that any portion of the Settlement is found to be unlawful, void,
15 unconscionable, or against public policy by a court of competent jurisdiction, the remaining terms
16 and conditions of the Settlement shall remain intact.

17 7.23 In the event that there exists a conflict or inconsistency between the terms of this
18 Stipulation and the terms of any exhibits hereto, the terms of this Stipulation shall prevail.

19 7.24 Each counsel or other Person executing the Stipulation or its exhibits on behalf of
20 any of the Settling Parties hereby warrants that such Person has the full authority to do so.

21 7.25 The Stipulation may be executed in one or more counterparts, each of which so
22 executed shall be deemed to be an original and such counterparts together constitute one and the
23 same Stipulation. The Settling Parties agree that signatures submitted through facsimile or by e-
24 mailing .PDF files or signed using DocuSign shall constitute original and valid signatures. A
25 complete set of executed counterparts shall be filed with the Court.

26 7.26 The Court shall retain jurisdiction with respect to the interpretation, implementation,
27 and enforcement of the terms of this Stipulation, and the Settling Parties and their undersigned
28

1 counsel submit to the jurisdiction of the Court for purposes of implementing and enforcing the
2 Settlement embodied in this Stipulation.

3 7.27 Without further order of the Court, the Settling Parties may agree to reasonable
4 extensions of time to carry out any of the provisions of this Stipulation.

5 IN WITNESS WHEREOF, the Settling Parties hereto have caused the Stipulation to be
6 executed, by their duly authorized attorneys.

7 [SIGNATURE PAGE FOLLOWS]

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1 Dated: October 13, 2025

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20 Dated: October 13, 2025

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18 *Counsel for Defendant Charles W. Scharf*

19 **ATTESTATION PURSUANT TO CIVIL LOCAL RULE 5-1(i)(3)**

20 I, Mark C. Molumphy, attest that concurrence in the filing of this document has been
21 obtained from the other signatories. I declare under penalty of perjury that the foregoing is true
22 and correct. Executed this 13th day of January, 2025.
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APPENDIX A

The Borrower Programs will be available in the following markets and metropolitan statistical areas:

1. Atlanta City-Hamilton, NJ Metro SA
2. Fort Worth-Arlington-Grapevine, TX Metro Division
3. Dallas-Plano-Irving, TX Metro Division
4. Nassau County-Suffolk County, NY Metro Division
5. New York-Jersey-City-White Plains, NY-NJ Metro Division
6. Newark, NJ Metro Division
7. Wilmington, DE-MD-NJ Metro Division
8. Vineland, NJ Metro SA
9. Anaheim-Santa Ana-Irvine, CA Metro Division
10. Denver-Aurora-Centennial, CO Metro SA
11. Los-Angeles-Long Beach-Glendale, CA Metro Division
12. San Diego-Chula Vista-Carlsbad, CA Metro SA
13. Oxnard-Thousand Oaks-Ventura, CA Metro SA
14. San Francisco-San Mateo-Redwood City, CA Metro Division
15. San Jose-Sunnyvale-Santa Clara, CA Metro SA
16. Oakland-Fremont-Berkeley, CA Metro Division
17. Austin-Round Rock-San Marcos, TX Metro SA
18. Arlington-Alexandria-Reston, VA-WV Metro Division
19. Atlanta-Sandy Springs-Roswell, GA Metro Division
20. Baltimore-Columbia-Towson, MD Metro SA
21. Camden, NJ Metro Division
22. Charlotte-Concord-Gastonia, NC-SC Metro SA
23. Lakewood-New Brunswick, NJ Metro Division
24. Marietta, GA Metro Division
25. Minneapolis-St. Paul-Bloomington, MN-WI-Metro SA

- 1 26. Montgomery County-Bucks County-Chester County, PA Metro Division
- 2 27. Philadelphia, PA Metro Division
- 3 28. Washington, DC-MD Metro Division
- 4 29. Allentown-Bethlehem-Easton, PA-NJ Metro SA (NJ counties only)
- 5 30. Trenton-Princeton, NJ Metro SA
- 6 31. Chicago-Naperville-Schaumburg, IL Metro Division
- 7 32. Miami-Miami Beach-Kendall, FL Metro Division

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