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# UK Modern Slavery Act Statement

**Wells Fargo & Company, including:**

**Wells Fargo Securities International Limited**

**Wells Fargo Capital Finance (UK) Limited**

**Wells Fargo Bank, N.A. (London Branch)**

**For the year ended December 31, 2025**

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## Introduction

Wells Fargo & Company (“Wells Fargo” or the “Company”) is a leading financial services company that has approximately \$2.1 trillion in assets. As of December 31, 2025, we had approximately 205,000 active employees, with approximately 76% of employees based in the United States. We provide a diversified set of banking, investment, and mortgage products and services, as well as consumer and commercial finance, through our four reportable operating segments: Consumer Banking and Lending, Commercial Banking, Corporate and Investment Banking, and Wealth & Investment Management.

In the UK Modern Slavery Act 2015, or “UK MSA,” “modern slavery” is a term used to encapsulate slavery, servitude, forced or compulsory labor, and human trafficking. Wells Fargo is issuing this statement for the 2025 financial year in accordance with Section 54 of the UK MSA on behalf of its subsidiaries that do business in the UK: Wells Fargo Securities International Limited, Wells Fargo Capital Finance (UK) Limited, and Wells Fargo Bank, N.A. (London Branch).

## Integration of modern slavery issues

Our approach to compliance with laws governing human rights matters informs how we set expectations, manage impacts, and raise concerns that may be related to modern slavery. This integrated approach is reflected in our resources, including:

- Our Code of Conduct, together with our Global Employee Handbook and Company policies, provides employees with guidance on doing the right thing in the right way. The Code of Conduct encourages employees to report any suspicion or instance of human rights abuse in our operations or related to any specific customer, investment activity, or the operations of our suppliers, and Wells Fargo provides channels for its employees to do so. Wells Fargo prohibits retaliation against any employee who reports misconduct or speaks up in good faith about potential violations of Company policies, procedures, the Code of Conduct, or potential noncompliance with law.
- Our Supplier Code of Conduct sets forth Wells Fargo’s global expectations of its suppliers and their operations, including expectations related to compliance with laws and regulations. Wells Fargo expects its suppliers and their employees and subcontractors involved in the provision of products and services to comply with all applicable laws relating to human rights, including those intended to identify, mitigate, and monitor activities with risk of modern slavery and human trafficking.

We periodically review enterprise policies and procedures referenced in this Statement to confirm they are current and relevant for their intended use.

## Reporting channels

Employees are encouraged, and in some cases expected, to promptly raise concerns. Our employees have a number of reporting channels available to do so, examples of which include:

- Directly to their manager.
- Our EthicsLine, which is a third-party resource available by phone or online 24 hours a day, 7 days a week. To the extent permitted by local or applicable laws and regulations, employees may choose to remain anonymous.

- Through Employee Relations, a team within Human Resources that specializes in helping employees and managers resolve workplace conflicts.

Our reporting channels, resources, and policies are designed to allow employees to raise concerns without fear of retaliation or reprisal. We endeavor to manage these concerns in an objective, thorough, and timely manner. These reporting channels are also available to contingent resources.

Nothing prohibits an employee from reporting potential misconduct or potential noncompliance with laws or regulations directly to regulatory bodies, government agencies or authorities.

## **Training**

We promote the understanding of and compliance with our human rights-related policies and procedures by, among other things, developing and making available relevant training courses. Examples include training on financial crimes, Code of Conduct, risk fundamentals, anti-harassment and discrimination, privacy, and ethics.

## **Due diligence approach**

At Wells Fargo, every employee has a role to play in managing risk, including maintaining the Company's risk and control environment. Wells Fargo works to address the risk of modern slavery in its operations and supply chain through the efforts of various groups as described below.

### **Supply chain and third-party risk**

Wells Fargo's current master services agreement template provides that suppliers must comply with applicable laws, including modern slavery laws, relating to the supplier's personnel, which includes officers, directors, employees, agents, and contractors. The master services agreement template grants Wells Fargo the right to perform audits and conduct risk assessments, which occur as determined to be appropriate by Wells Fargo, and to terminate the contract for material breaches, such as the failure of a supplier to perform required background screening.

### **Customers and clients**

Our global Financial Crimes Risk Management Program is designed to facilitate compliance with applicable legal requirements concerning activity that may be indicative of financial crime.

We file Suspicious Activity Reports, with assistance from teams such as our Global Financial Investigation Unit, Financial Crimes Intelligence, and Financial Crimes Operations Screening & Investigations. We expect our employees to refer activity to these or other appropriate teams if potential ties to financial crime are identified, including financial crimes related to modern slavery, servitude, forced or compulsory labor (including child labor), and/or human trafficking.

### **Employees**

We review and refine our workplace practices and policies to support a safe, healthy, and accessible environment for employees and contingent resources.

We maintain policies that establish requirements for conducting background screening to verify employment or position eligibility for employees and contingent resources.

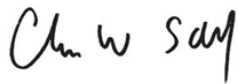
## Further examples of due diligence approach from 2025

- Financial Crimes Intelligence: Wells Fargo's Financial Crimes Intelligence team collaborated with non-governmental organizations and other financial institutions to proactively identify trends that Wells Fargo can leverage to help recognize transactional activity that is potentially consistent with human trafficking and enhance Wells Fargo's Financial Crimes Risk Management Program.
- Non-profit engagement: Wells Fargo engaged with a non-profit organization operating a data hub that provides key data to those seeking to deepen their knowledge and understanding of human trafficking. Through our collaboration with this non-profit, we worked to facilitate an understanding of current human trafficking methods and trends.

## Oversight and approval

The Governance and Nominating Committee of Wells Fargo's Board of Directors oversees, and management executes and maintains, the Company's significant strategies, policies, and programs on social and public responsibility matters.

This statement was reviewed by management committees and/or executive leadership of Wells Fargo Securities International Limited, Wells Fargo Capital Finance (UK) Limited, and Wells Fargo Bank, N.A. (London Branch). This statement was reviewed and approved by the Governance and Nominating Committee on February 23, 2026 and has been signed by our Chief Executive Officer who is also the Chairman of our Board.



Charles W. Scharf

Chairman and Chief Executive Officer

Wells Fargo & Company

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## Disclaimer and forward-looking statements

The information in this document is provided for information purposes only and reflects Wells Fargo & Company's ("our" or the "Company's") approach to the topics herein as of December 31, 2025, unless otherwise noted. Our approach is subject to change in the Company's sole discretion without notice. The Company undertakes no obligation to update this document, or any information contained in this document, as a result of new information, future developments, or otherwise, except as may be required by law. Any goals, objectives, commitments, initiatives, or other information discussed in this document are not guarantees of future results, occurrences, performance, or conditions.

This document contains forward-looking statements about our business and other future conditions. In particular, forward-looking statements include, but are not limited to, statements about the Company's plans, objectives, and strategies, and expectations for our operations and business, as well as our goals, commitments, and initiatives related to human rights, including the prevention and detection of modern slavery. Because forward-looking statements are based on our current expectations and assumptions regarding the future, they are subject to inherent risks and uncertainties. Do not unduly rely on forward-looking statements as actual results could differ materially from expectations.

While there is no assurance that any list of risks and uncertainties or risk factors is complete, important factors that could cause actual results to differ materially from those in the forward-looking statements include the following, without limitation: measurement uncertainties or other limitations with respect to data, methodologies, and models; the evolving standards and methodologies for measuring, reporting and verifying metrics; the development and adoption of new technologies and business models; the need for collaboration and action on the part of various stakeholders to help achieve goals, objectives, commitments and initiatives; the potential impact of legal and regulatory obligations and changes in laws and regulations; changes in stakeholder perceptions and expectations; and changes in management's strategies including our aspirational goals, objectives, commitments, and initiatives. For additional information about factors that could cause actual results to differ materially from our expectations, refer to our reports filed with the Securities and Exchange Commission, including the discussion under "Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2025, as filed with the Securities and Exchange Commission and available on its website at [www.sec.gov](http://www.sec.gov).

The Company's goals, objectives, commitments, and initiatives are aspirational and purely voluntary, are not binding on the Company's business, investment decisions, and/or management, may be amended or cancelled at any time, and do not constitute a guarantee or promise of achievement of any such goals, objectives, commitments, or initiatives or of any actual or potential positive impacts or outcomes.

The Company makes no representations or warranties as to the quality, completeness, accuracy, or fitness for a particular purpose of any information in this document and shall not be liable for any use by any party of, for any decision made, or action taken by any party in reliance upon, or for any inaccuracies or errors in, or omissions from, such information. This document should not be used as a basis for trading in the securities of the Company or for any other investment decision. Unless otherwise indicated, the information in this document has not been verified or otherwise assured by an independent third party.

This UK Modern Slavery Act Statement is issued by the Company, on behalf of the following United Kingdom branches and subsidiaries, Wells Fargo Securities International Limited, Wells Fargo Capital Finance (UK) Limited, Wells Fargo Bank, N.A. (London Branch).