EU MiFID II product governance / Professional investors and eligible counterparties only target market – Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, "**EU MiFID II**"); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "**distributor**") should take into consideration the manufacturer's target market assessment; however, a distributor subject to EU MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

UK MIFIR product governance / Professional investors and eligible counterparties only target market – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook, and professional clients, as defined in Regulation (EU) No. 600/2014 as it forms part of domestic law of the United Kingdom (the "**UK**") by virtue of the European Union (Withdrawal) Act 2018 ("**EUWA**") ("**UK MiFIR**"); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any distributor should take into consideration the manufacturers' target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

PROHIBITION OF SALES TO EEA RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (the "**EEA**"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of EU MiFID II; or (ii) a customer within the meaning of Directive (EU) 2016/97 (the "**Insurance Distribution Directive**"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of EU MiFID II. Consequently no key information document required by Regulation (EU) No 1286/2014 (the "**EU PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the EU PRIIPs Regulation.

PROHIBITION OF SALES TO UK RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the UK. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law of the UK by virtue of the EUWA; (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000, as amended (the "**FSMA**") and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law of the UK by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law of the UK by virtue of the EUWA (the "**UK PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

SINGAPORE SECURITIES AND FUTURES ACT PRODUCT CLASSIFICATION – Solely for the purposes of its obligations pursuant to sections 309B(1)(a) and 309B(1)(c) of the Securities and Futures Act 2001 (2020 Revised Edition) (as modified or amended from time to time, the "**SFA**"), the Issuer has determined, and hereby notifies all relevant persons (as defined in section 309A of the SFA) that the Notes are "capital markets products other than prescribed capital markets products" (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018 of Singapore).

Final Terms dated 22 April 2022

Wells Fargo & Company

Issue of

GBP 500,000,000 Fixed to Floating Rate Callable Notes due 2028

under the U.S.$50,000,000,000

Euro Medium Term Note Programme

Part A — CONTRACTUAL TERMS

The Issuer has prepared the Base Prospectus dated 7 April 2022 which constitutes a base prospectus (the "**Base Prospectus**") for the purposes of Regulation (EU) 2017/1129 as it forms part of domestic law of the UK by virtue of the EUWA (the "**UK Prospectus Regulation**"). This document constitutes the Final Terms of the Notes described herein for the purposes of the UK Prospectus Regulation. These Final Terms contain the final terms of the Notes and must be read in conjunction with such Base Prospectus. Capitalised terms used but not defined herein shall have the meanings given to such terms in the Senior Indenture dated 7 April 2022 (the "**Indenture**") among the Issuer and Citibank, N.A., London Branch, as trustee, principal paying agent and transfer agent, and Citibank Europe plc, as registrar.

The Base Prospectus is available for viewing at the market news section of the London Stock Exchange website http://www.londonstockexchange.com/exchange/news/market-news/market-news-home.html and copies may be obtained during normal business hours from Wells Fargo & Company, Office of the Corporate Secretary, Wells Fargo Center, MAC N9305-173, Sixth and Marquette, Minneapolis, Minnesota 55479, United States of America.

1.	Issuer		Wells Fargo & Company
2.	(i)	Series Number:	112
	(ii)	Tranche Number:	1
	(iii)	Date on which the Notes become fungible:	Not Applicable
3.	Specified Currency or Currencies:		British Pound Sterling ("**GBP**")
4.	Aggregate Nominal Amount:		
	(i)	Series:	GBP 500,000,000
	(ii)	Tranche:	GBP 500,000,000
5.	Issue Price:		100 per cent. of the Aggregate Nominal Amount
6.	(i)	Specified Denominations:	GBP 100,000 and integral multiples of GBP 1,000 in excess thereof
	(ii)	Calculation Amount:	GBP 1,000
7.	(i)	Issue Date:	26 April 2022
	(ii)	Interest Commencement Date:	Issue Date
8.	Maturity Date:		Interest Payment Date falling in or nearest to April 2028
9.	Interest Basis:		Fixed to Floating Rate Notes

			(further particulars specified below)
10.	Redemption/Payment Basis:		Redemption at par Redemption or repurchase will be subject to required regulatory approval, if any
11.	Redemption for Hedging Disruption:		Not Applicable
12.	Change of Interest or Redemption/ Payment Basis:		Fixed to Floating Rate Notes (Further particulars specified below)
13.	Put/Call Options:		Call Option
14.	Status of the Notes:		Senior

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

15.	Type of Interest		Fixed/Floating Rate Interest
	Interest Payment Date(s):		See below
16.	Switch Option		Not Applicable
17.	Fixed Rate Note Provisions		Applicable for the period from, and including, the Issue Date to, but excluding, 26 April 2027 (the "**Fixed Rate End Date**")
	(i)	Rate of Interest:	3.473% per cent. per annum payable in arrear on each Interest Payment Date
	(ii)	Interest Payment Date(s)	26 April in each year commencing on 26 April 2023 and ending on the Fixed Rate End Date
	(iii)	Fixed Coupon Amount:	GBP 34.73 per Calculation Amount
	(iv)	Broken Amount(s):	Not Applicable
	(v)	Day Count Fraction:	Actual/Actual (ICMA)
18.	Floating Rate Note Provisions		Applicable for the period from, and including, the Fixed Rate End Date to, but excluding, the Maturity Date
	(i)	Interest Period(s):	The period beginning on, and including, each Interest Payment Date (or, in the case of the first floating rate Interest Period, the Fixed Rate End Date) and ending on, but excluding, the immediately following Interest Payment Date
	(ii)	Specified Period:	Not Applicable
	(iii)	Interest Payment Dates (after the Fixed Rate End Date):	26 July 2027, 26 October 2027, 26 January 2028 and 26 April 2028, subject to adjustment in accordance with the Business Day Convention specified below

(iv)	Business Day Convention:	Modified Following Business Day Convention
(v)	Additional Business Centre(s):	New York
(vi)	Manner in which the Rate(s) of Interest is/are to be determined:	Screen Rate Determination
(vii)	Party responsible for calculating the Rate(s) of Interest and/or Interest Amount(s):	Citibank, N.A., London Branch shall be the Calculation Agent
(viii)	Screen Rate Determination:	Applicable
	• Reference Rate:	SONIA
	• Observation Method:	Observation Shift
	• Observation Shift Period:	5 London Banking Days
	• Interest Determination Date(s):	As per the Conditions
	• "p":	5 London Banking Days
	• Relevant Screen Page:	Reuters Screen Page SONIA
	• Relevant Time:	Not Applicable
	• Relevant Financial Centre:	Not Applicable
	• Margin(s):	+1.28 per cent. per annum
	• Rate Multiplier:	Not Applicable
	• Designated Maturity:	Not Applicable
(ix)	Index Determination:	Not Applicable
(x)	CMS Rate Determination:	Not Applicable
(xi)	CMT Rate Determination:	Not Applicable
(xii)	ISDA Rate Determination:	Not Applicable
(xiii)	Benchmark Discontinuation – Independent Adviser:	Applicable
(xiv)	Benchmark Discontinuation – SOFR:	Not Applicable
(xv)	Minimum Rate of Interest:	Not Applicable
(xvi)	Maximum Rate of Interest:	Not Applicable
(xvii)	Day Count Fraction:	Actual/365 (Fixed)

19.	Spread Notes:		Not Applicable
20.	Knock-in Notes:		Not Applicable
21.	Knock-out Notes:		Not Applicable
22.	Highest Rate Notes:		Not Applicable
23.	Lowest Rate Notes:		Not Applicable
24.	Zero Coupon Note Provisions		Not Applicable
25.	Dual Currency Note Provisions		Not Applicable
26.	Reverse Dual Currency Note Provisions		Not Applicable
27.	Range Accrual Note Provisions		Not Applicable

PROVISIONS RELATING TO REDEMPTION

28.	Call Option		Applicable
	(i)	Optional Redemption Date(s):	26 April 2027
	(ii)	Optional Redemption Amount(s) (Call):	GBP 1,000 per Calculation Amount
	(iii)	Notice period:	Not less than 15 nor more than 60 days' notice
29.	Put Option		Not Applicable
30.	Final Redemption Amount of each Note		GBP 1,000 per Calculation Amount.
31.	Early Redemption Amount (Tax)		
32.	Early Redemption Amount(s) per Calculation Amount payable on redemption for taxation reasons or on event of default or other early redemption:		GBP 1,000 per Calculation Amount
33.	Early Termination Amount:		GBP 1,000 per Calculation Amount

GENERAL PROVISIONS APPLICABLE TO THE NOTES

34.	Form of Notes:	Registered Notes: Global Registered Note exchangeable for Individual Note Certificates in the limited circumstances described in the Global Registered Note Global Registered Note registered in the name of a nominee for a common safekeeper for Euroclear and Clearstream, Luxembourg (that is, held under the New Safekeeping Structure (NSS))
35.	New Safekeeping Structure ("**NSS**"):	Applicable

36.	Additional Financial Centre(s) or other special provisions relating to payment dates:	New York
37.	Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature):	Not Applicable
38.	Relevant Benchmark:	SONIA is provided by the Bank of England. As at the date hereof, the Bank of England does not appear in the register of administrators and benchmarks established and maintained by the FCA pursuant to Article 36 (*Register of administrators and benchmarks*) of the UK Benchmarks Regulation. As far as the Issuer is aware, as at the date hereof, SONIA does not fall within the scope of the UK Benchmark Regulation

Signed on behalf of Wells Fargo & Company:

By: ....
Duly authorised

PART B – OTHER INFORMATION

1. **LISTING AND ADMISSION TO TRADING**

(i)	Admission to trading:	Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the Main Market of the London Stock Exchange with effect from the Issue Date.
(ii)	Estimate of total expenses related to admission to trading:	GBP 5,150

2. **RATINGS**

Ratings: The Notes to be issued are expected to be rated:

S&P Global Ratings, acting through Standard & Poor's Financial Services LLC ("**Standard & Poor's**"): BBB+

An obligation rated 'BBB' exhibits adequate protection parameters. However, adverse economic conditions or changing circumstances are more likely to weaken the obligor's capacity to meet its financial commitments on the obligation. The plus (+) sign shows relative standing within the rating categories. (Source: S&P, https://disclosure.spglobal.com/ratings/en/regulatory/article/-/view/sourceId/504352)

Moody's Investors Service, Inc ("**Moody's**"): A1

Obligations rated 'A' are judged to be upper medium grade and are subject to low credit risk. The modifier '1' indicates a ranking in the higher end of that generic rating category. (Source: Moody's, https://www.moodys.com/researchdocumentcontentpage.aspx?docid=PBC_79004)

Fitch Ratings, Inc ("**Fitch**").: A+

'A' ratings denote expectations of low default risk. The capacity for payment of financial commitments is considered strong. This capacity may, nevertheless, be more vulnerable to adverse business or economic conditions than is the case for higher ratings. Within rating categories, Fitch may use modifiers. The modifiers "+" or "–" may be appended to a rating to denote relative status within major rating categories. (Source: https://www.fitchratings.com/research/structured-finance/rating-definitions-21-03-2022)

DBRS, Inc. ("**DBRS**"): AA (low)

Superior credit quality. The capacity for the payment of financial obligations is considered high. Credit quality differs from AAA only to a small degree. Unlikely to be significantly vulnerable to future events. All rating categories other than AAA and D also contain subcategories "(high)" and "(low)". The absence of either a "(high)" or "(low)" designation indicates the credit rating is in the middle of the category. (Source: DRBS, https://www.dbrsmorningstar.com/understanding-ratings)

None of Moody's, Fitch, Standard & Poor's or DBRS is established in the EEA or the UK, and none is certified under Regulation (EC) 1060/2009, as amended (the "**EU CRA Regulation**") or Regulation (EC) No 1060/2009 as it forms part of domestic law of the UK by virtue of the EUWA (the "**UK CRA Regulation**"). However, the ratings: (i) Fitch has assigned are endorsed by Fitch Ratings Ltd, which is established in the UK and registered under the UK CRA Regulation; (ii) Moody's has assigned are endorsed by Moody's Investors Service Ltd, which is established in the UK and registered under the UK CRA Regulation; (iii) Standard & Poor's has assigned are endorsed by S&P Global Ratings UK Limited, which is established in the UK and registered under the UK CRA Regulation; and (iv) DBRS has assigned are endorsed by DBRS Ratings Limited, which is established in the UK and registered under the UK CRA Regulation.

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER

Save as discussed in "Subscription and Sale", and save for the fees paid to the Managers so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer. The Managers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

4. *Fixed Rate Notes only* – YIELD

Indication of yield (for the period from the Issue Date to and including the Fixed Rate End Date) :	3.473 per cent. per annum

5. *Floating Rate Notes only* – HISTORIC INTEREST RATES

Details of historic SONIA rates can be obtained from Reuters

The Issuer does not intend to provide post-issuance information

6. OPERATIONAL INFORMATION

ISIN Code:	XS2472602932

Common Code:	247260293
CFI:	DTFUFR, as updated, as set out on the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN
FISN:	WELLS FARGO & C/3.473EMTN 20280426, as updated, as set out on the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN
LEI:	PBLD0EJDB5FWOLXP3B76
Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking S.A. and the relevant identification number(s):	Not Applicable
New Global Note intended to be held in a manner which would allow Eurosystem eligibility:	Yes. Note that the designation "yes" means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper, or registered in the name of a nominee of one of the ICSDs acting as common safekeeper, and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon satisfaction of the Eurosystem eligibility criteria.
Delivery:	Delivery against payment
Names and addresses of additional paying agent(s) (if any):	Not Applicable

7. **DISTRIBUTION**

Method of Distribution:	Syndicated
(i) If syndicated, names of Managers:	***Joint Lead Managers***
	Banco Santander, S.A.
	Barclays Bank PLC
	Lloyds Bank Corporate Markets plc
	NatWest Markets Plc
	Wells Fargo Securities International Limited
	Co-Managers
	CaixaBank, S.A.

	Nordea Bank Abp
	Swedbank AB (publ)
(ii) Date of Subscription Agreement:	22 April 2022
If non-syndicated, name of Dealer	Not Applicable
U.S. Selling Restrictions	Reg. S Compliance Category 2
Prohibition of Sales to EEA Retail Investors:	Applicable
Prohibition of Sales to UK Retail Investors:	Applicable
Stabilisation Manager	None

8. **THIRD PARTY INFORMATION**

The descriptions of the ratings of the Notes contained in paragraph 2 of Part B have been extracted from the websites of Moody's, Fitch, Standard & Poor's and DBRS (as applicable) as indicated. The Issuer confirms that such information has been accurately reproduced and that, so far as it is aware, and is able to ascertain from information published by Moody's, Fitch, Standard & Poor's or DBRS (as applicable), no facts have been omitted which would render the reproduced information inaccurate or misleading.

9. **REASONS FOR THE OFFER AND ESTIMATED NET AMOUNT OF PROCEEDS**

Reasons for the offer:	See "Use of Proceeds" in Base Prospectus
Estimated Net Proceeds:	GBP 498,250,000