

Exhibit C

If you participated in the Wells Fargo & Company 401(k) Plan since March 13, 2014, you could get a payment from a class action Settlement.

A federal court authorized this notice. This is not a solicitation from a lawyer.

Read this notice carefully. Additional information is available at www.wellsfargoerisasettlement.com or call toll free at 844-485-2675.

A settlement of \$32,500,000.00 has been proposed to resolve claims by Former and Current Participants in the Wells Fargo & Company 401(k) Plan (the “Plan”), and who invested in certain Plan investments (“Challenged Funds”) since March 13, 2014 through the date on which the Settlement may become final. The Challenged Funds are: WF State Street Target CITs; WF Causeway CIT; WF Federated CIT; WF Stable Value Fund; WF Emerging Growth MF; and WF 100% Treasury Money Market Fund.

The United States District Court for the District of Minnesota has authorized this notice. Before any Settlement recovery is made, the Court will have a hearing to decide whether to approve the Settlement.

Capitalized terms not defined in this notice are defined in the Settlement Agreement available at www.wellsfargoerisasettlement.com.

Who Is Included?

Current and Former Participants in the Plan who invested in the Challenged Funds since March 13, 2014 may be eligible to receive a share of the Qualified Settlement Fund based on a Plan of Allocation, which is available at www.wellsfargoerisasettlement.com.

What Is This Case About?

The lawsuit, *Becker v. Wells Fargo*, No. 20-cv-02016 (KMM/BRT), a proposed class action, alleged that the Defendants breached their fiduciary duties and committed prohibited transactions under ERISA in connection with the selection and retention of the Challenged Funds as investment options in the Plan. A more complete description of what Plaintiffs claimed is in the Complaint, which is available at www.wellsfargoerisasettlement.com. Defendants deny they did anything wrong.

What Does the Settlement Provide?

Under the Settlement, Wells Fargo has agreed to pay \$32.5 million dollars into a Qualified Settlement Fund. Once amounts for expenses associated with administering the Settlement, taxes, tax expenses, as well as any Court-approved attorneys’ fees, litigation expenses, and Case Contribution Awards to the Named Plaintiffs are subtracted, Settlement Class members will receive payments from the remaining “Net Settlement Fund.” The Net Settlement Fund will be allocated to Settlement Class members who invested in at least one of the Challenged Funds (“Affected Settlement Class members”). Former Participants must have a recovery that is \$5.00 or more to receive payments, in accordance with the Plan of Allocation, given the expense associated with paper check distribution and tax form distribution or effectuating a rollover. The Plan of Allocation is available at www.wellsfargoerisasettlement.com.

How Much Will My Payment Be?

Payments to Affected Settlement Class members will be calculated by the Settlement Administrator as follows: For each Affected Settlement Class member, the Settlement Administrator shall determine a “Final Individual Dollar Recovery,” which is based on (i) each Challenged Fund’s percentage of alleged Total Losses during the Class Period and (ii) each Affected Settlement Class member’s pro rata share of Net Settlement Fund amount allocated to each of the Challenged Funds. A complete description of how payments will be made is available on the settlement website, www.wellsfargoerisasettlement.com.

How Do You Ask for a Payment?

Affected Settlement Class members do not have to submit claim forms to receive Settlement recovery. Settlement recoveries will be automatically distributed to Affected Settlement Class members in the following manner if the Court approves the Settlement.

“Current Participants” are Plan participants who have a positive balance in their Plan account. The Settlement recovery for Affected Current Participants will be deposited directly into their Plan accounts in accordance with their investment elections for future contributions. If no investment elections for future contributions are on file, the payment will be invested in the Plan’s qualified default investment alternative, State Street Conservative Target

Retirement Non-Lending Series Funds. For payments into Current Participants’ Plan accounts, taxes will not be withheld.

“Former Participants” are individuals who had an active Plan account since March 13, 2014, but currently do not have an account with a positive balance. Former Participants do not have to submit a claim to receive a payment under the Settlement; rather they will receive payments under the Settlement directly in the form of a check with applicable 1099 taxes withheld. However, any Former Participant who would prefer to have their Settlement recovery rolled over into a qualified retirement plan account or individual retirement account may elect that rollover option by filling out an electronic form available at www.wellsfargoerisasettlement.com by [20 days before Fairness Hearing, 2022]. For payments effectuated as a rollover, taxes will not be withheld. Because the form of payment that you elect may have certain tax consequences, you should consult with a tax advisor. The Settlement Administrator will provide information about the Settlement and will not provide financial, tax or other advice concerning the tax consequences of the payment of a Settlement recovery. You therefore may want to consult with your financial or tax advisor.

What Are My Other Options?

If the Court approves the Settlement, you will be bound by it and will receive whatever Settlement recovery you are entitled to under its terms. You cannot exclude yourself from the Settlement, but you may notify the Court of your objection to the Settlement for any requested attorneys’ fees, expense reimbursement or Case Contribution Awards. If the Court approves the Settlement, it will do so under [Federal Rule of Civil Procedure 23\(b\)\(1\)](#) and/or [23\(b\)\(2\)](#), which do not permit opt outs from the Class.

The Court will hold a hearing in this case on [Month 00, 2022], to consider whether to approve the Settlement. At the hearing, the Court will also consider the request by the lawyers representing all Settlement Class members for attorneys’ fees, and expenses spent litigating the case and negotiating the Settlement, as well as the Case Contribution Awards to the Settlement Class Representatives for their time participating in the case. You may ask to appear at the hearing, but you do not have to. Information about how to object may be found in Q&A Nos. 19-21 of the Class Notice (long-form version) available at www.wellsfargoerisasettlement.com.