



State of West Virginia

RILEY MOORE
STATE TREASURER

OFFICE OF THE STATE TREASURER
PHONE: 304-558-5000 or 1-800-422-7498
www.wvtreasury.com

STATE CAPITOL, ROOM E-145
1900 KANAWHA BOULEVARD, EAST
CHARLESTON, WV 25305

NOTICE

The West Virginia State Treasurer's Office has determined that Wells Fargo & Company (Wells Fargo) is a restricted financial institution, according to West Virginia Code §12-1C-1, *et seq.*

Inclusion on the Restricted Financial Institution List, which is published on the West Virginia State Treasurer's Office website, may render Wells Fargo ineligible to enter into certain contracts with the State of West Virginia.

Certain actions, as outlined below, are required for Wells Fargo to protest its inclusion on the Restricted Financial Institution List prior to publication of said list.

June 10, 2022

VIA FEDERAL EXPRESS

**Wells Fargo & Company
420 Montgomery Street
San Francisco, California 94104**

Re: Notice of Restricted Financial Institution Determination

To Whom It May Concern:

The purpose of this letter is to notify you that the West Virginia State Treasurer's Office (WVSTO) has determined that Wells Fargo is a restricted financial institution, according to West Virginia Code §12-1C-1, *et seq.* This article of state code authorizes the WVSTO to promulgate a Restricted Financial Institution List, which is a list of financial institutions that the WVSTO determines to be engaged in a boycott of energy companies based on publicly available statements or information published by those financial institutions. Therefore, Wells Fargo is hereby notified of the following:

- Wells Fargo will be placed on the Restricted Financial Institution List in forty-five (45) days, unless within thirty (30) days following receipt of this letter, Wells Fargo responds to this notice and provides information demonstrating that it is not engaged in a boycott of energy companies, as defined in West Virginia Code §12-1C-1 *et seq.*
- The Restricted Financial Institution List will be published at www.wvtreasury.gov.
- Placement of Wells Fargo on the Restricted Financial Institution List may render Wells Fargo ineligible to enter into, or remain in, banking contracts with the State of West Virginia.

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- A financial institution placed on the Restricted Financial Institution List will be removed from said list if the financial institution ceases to engage in activities that boycott energy companies and provides information to the WVSTO, in writing, demonstrating that it has ceased all such activity.
- Any information provided in response to this notice must be submitted to the WVSTO by electronic mail, delivery receipt requested, addressed as follows:

West Virginia State Treasurer's Office
c/o WVSTO Legal Division
LegalGroup@wvsto.gov

If you have any questions concerning the contents of this notice, please contact the WVSTO Legal Division at 304-558-5000 or LegalGroup@wvsto.gov. Terms used in this notice have the same meanings as those set forth in West Virginia Code §12-1C-1 *et seq.*, as contained in 2022 Enrolled Senate Bill 262, a copy of which is enclosed for your reference.

Sincerely,



Riley Moore
West Virginia State Treasurer

Enclosure

cc: Robert.sumner@wellsfargo.com
investorrelations@wellsfargo.com