

# U.K. Strategy

**Approach to risk management and governance arrangements in relation to U.K. taxation**

- Wells Fargo is committed to comply with its U.K. tax obligations and to maintain an open, professional, and transparent relationship with HMRC.
- Wells Fargo has tax procedures and internal controls to manage U.K. tax risks in relation to our U.K. tax reporting and filing obligations.
- Wells Fargo does not encourage, promote or facilitate tax evasion and we comply with our obligations under the U.K.'s corporate criminal offence of failure to prevent the facilitation of tax evasion.

**Attitude towards tax planning, so far as affecting U.K. taxation**

- Any U.K. tax planning by Wells Fargo supports genuine commercial activity. This is consistent with our continual commitment to compliance with legislative requirements and maintaining high reputational standards.
- Wells Fargo has adopted the U.K. Code of Practice on Taxation for Banks, thereby confirming we continually seek to comply with the spirit, as well as the letter, of U.K. tax law.

**Level of risk in relation to U.K. taxation that the U.K. sub-group is prepared to accept**

- Wells Fargo prudently manages our exposure to U.K. tax risks to continually meet our commitment to comply with U.K. tax obligations, legislative requirements and high reputational standards.
- Wells Fargo's ability to identify U.K. tax risks and comply with U.K. tax legislation is supported by a competent and appropriately trained in-house tax team who keep up to date with changes in U.K. tax legislation and participate in external tax focused seminars and training.

**Approach towards dealing with HMRC**

- Wells Fargo maintains a transparent and constructive relationship with HMRC, underpinned by Wells Fargo adopting the U.K. Code of Practice on Taxation for Banks.

Wells Fargo is committed to the highest standards of integrity and operational excellence.

Wells Fargo's U.K. Tax Strategy is aligned with our [Code of Ethics and Business Conduct](#) which guide how team members should conduct themselves, work with colleagues and make decisions.

Wells Fargo's expectations hold team members accountable for doing what's right and doing it well.

**Wells Fargo's U.K. Tax Strategy has been prepared to comply with Schedule 19 of Finance Act 2016, and applies to the Wells Fargo U.K. sub-group for the year-ended 31 December 2024**