

# OPERATING AGREEMENT OF WELLS FARGO & CO.

This Operating Agreement (the "Agreement") is made and entered into on May 10 by and among the Shareholders of Wells Fargo & Co., a corporation organized under the laws of Redmont (the "Company").

## 1. BASIC INFORMATION

- **1.1 Business Name:** Wells Fargo & Co.
- **1.2 Principal Office:** None Online Business Only
- **1.3 Date of Agreement:** May 10
- **1.4 Shareholders:**
  - **KingBOB99878** – 100% Shareholder (Class A)

## 2. OWNERSHIP STRUCTURE

- **2.1 Share Ownership**  
**KingBOB99878** holds 100% of the Class A shares of Wells Fargo & Co.  
**Class B shares** are publicly available.
- **2.2 Voting Rights**  
**KingBOB99878** has full control over the company as the sole Class A shareholder.  
Class B shareholders will vote on key decisions like selecting directors and approving major changes.

## 3. PROFIT DISTRIBUTION

- **3.1 Profit Allocation**  
All profits and losses are distributed based on Class A and Class B shares.
- **3.2 Reinvestment**  
A portion of the profits may be reinvested in the company, subject to shareholder approval.

## 4. REGULATORY COMPLIANCE

Wells Fargo & Co. will comply with all applicable laws, rules, and regulations governing banking and financial institutions.

## **5. DISPUTE RESOLUTION**

- **5.1 Mediation and Arbitration**

Any dispute arising under this Agreement will be resolved first through mediation, then binding arbitration if necessary.

## **6. AMENDMENTS TO THE AGREEMENT**

The Agreement may be amended with the approval of the Class A shareholder and a majority of the Class B shareholders.

## **7. GOVERNING LAW**

This Agreement shall be governed by the laws of Redmont.

## **8. INDEMNIFICATION**

- **8.1** The Company will indemnify **KingBOB99878** and any directors or officers from liabilities incurred in good faith.
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