



DISCLOSURE POLICY

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*Changes to this document require WEX Inc. Board of Directors approval which must be evidenced in PolicyTech by WEX Inc. corporate officer.	

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Introduction

Policy Statement

WEX Inc (the “Company”) commits to providing timely, transparent, consistent and credible information to the investing public consistent with legal and regulatory requirements. It is imperative that disclosure is consistent in good times and bad, that selective disclosure is avoided at all times and that all parties in the investment community have fair access to information.

The objective of the Disclosure Policy is to ensure that communications to the public by or on behalf of the Company are factual and accurate; disseminated on a timely basis and in a manner reasonably designed to provide broad, non-exclusionary distribution of information to the public; and made in a manner that complies with Regulation FD and other applicable laws.

Applicability of the Policy

This policy covers all employees, board members and affiliates of the Company. It covers disclosures of SEC-filed documents, statements made in the Company’s annual and quarterly reports, news and earnings releases, communication between the Company and analysts, investors, the news media, senior management speeches and presentations, advertising and other forms of public communication, and information contained in the Company’s website and intranet.

Policy

1. Authorized Spokespersons; Authorized and Prohibited Communications

1.1. Communication with Media, Market Professionals and Security Holders

1.1.1. Only the following persons (the “Authorized Spokespersons”) are authorized to respond on behalf of the Company to inquiries from the media, market professionals (e.g., securities analysts, institutional investors, investment advisors, brokers and dealers) and security holders:

- The Chief Executive Officer;
- The Chief Financial Officer; and



- The individual serving as the Vice President, Director or other most senior management-level role in the Company's investor relations function (the "Director of Investor Relations").

The individual serving as the Vice President, Director or most senior management-level role in the Company's corporate communications function and that individual's management-level direct reports are authorized to respond on behalf of the Company to inquiries from the media.

A spokesperson in the Company's subsidiary operations may be designated to respond to local media queries with approval of an above-named Authorized Spokesperson.

The Company will maintain procedures designed to ensure that the Authorized Spokespersons are kept informed of material developments affecting the Company.

- 1.1.2. Company personnel and representatives (other than the Authorized Spokespersons) receiving any inquiries from the media, market professionals or security holders shall not respond to such inquiries other than to refer the questioner to an Authorized Spokesperson.
- 1.1.3. Notwithstanding Section 1.1.2, Company personnel and representatives assigned to the Company's investor relations group may respond to routine inquiries for publicly available information in a manner consistent with the guidelines established from time to time by the Director of Investor Relations.

1.2. Communications with Others Outside the Company

- 1.2.1. Company personnel and representatives (other than the Authorized Spokespersons) shall not discuss internal Company matters with, or disseminate internal Company information to, anyone outside the Company, except in the ordinary course of business as required in the performance of his or her Company duties or as approved by the applicable employee's supervisor. Without limiting the foregoing, no Company personnel or representatives may post messages (whether through use of Company-provided computer or otherwise) containing Company information or concerning the Company to Internet chat rooms, message boards, news groups or any other similar forums.
- 1.2.2. Company personnel and representatives (other than the Authorized Spokespersons) shall not disclose non-public information to anyone outside the Company in the absence of appropriate confidentiality agreements.
- 1.2.3. Company personnel and representatives shall not respond to inquiries from anyone outside the Company about the Company's customers, suppliers or business partners without prior approval from an Authorized Spokesperson.
- 1.2.4. Company personnel and representatives shall not release Company advertisements; respond to requests for Company endorsements of vendors, consultants or other outside suppliers; provide photographs or digital media depicting Company facilities or operations; or engage in public communications pertaining to the Company such as news articles, interviews, editorials or research papers without written prior approval



from an Authorized Spokesperson in the Company's corporate communications function.

- 1.2.5. Company personnel and representatives who receive requests from external organizations to include the Company's name in press releases, advertising or other forms of public communication shall not comply with such requests without written prior approval from an Authorized Spokesperson in the Company's corporate communications function.

2. "No Comment" Policy

2.1. Until such time as the Company has made appropriate public disclosure (as described in Section 5.2), as authorized by the Board of Directors or the Chief Executive Officer, no Company personnel or representatives may comment on or substantively respond to inquiries or rumors concerning:

- Prospective developments or transactions involving the Company (including without limitation inquiries or rumors relating to the status of discussions, or the Company's plans, with respect to an acquisition of or by the Company); or
- Projections of, guidance regarding, future financial performance by the Company (including without limitation reaffirmation of any previously provided projections or earnings guidance).

2.2. All Company personnel and representatives shall respond to any inquiry or rumor regarding the matters set forth in Section 2.1 only with a statement to the effect that it is the policy of the Company (i) not to comment on or respond to inquiries or rumors concerning prospective corporate developments or transactions and (ii) not to reaffirm, other than through appropriate public disclosure, previous statements or guidance about future financial performance.

2.3. It is important for all Company personnel and representatives to recognize that a statement to the effect that they are "not aware of any information" or a denial that any development or transaction exists is not the same as the statement required by Section 2.2 to be made. Section 2.2 requires a statement to the effect that "it is the policy of the Company not to comment on or respond to inquiries or rumors concerning prospective corporate developments or transactions or future financial performance." A denial or statement of absence of knowledge will undercut the ongoing effectiveness of the Company's no comment policy, and if inaccurate, could result in liability as a false and misleading statement.

3. Investor Meetings

3.1. The Company's designated spokespeople may make a practice of responding to analyst and investor inquiries in the form of phone conversations, one-on-one meetings and meetings with groups of analysts and investors. The purpose of these interactions is for investors to gain a better understanding of the strategies and fundamentals of the Company, as well as to give analysts and investors the opportunity to personally meet and assess management. The Company will not intentionally disclose material, nonpublic information selectively in these meetings.



3.2. The Company may also participate in analyst-hosted conferences, as schedules permit. Every practical effort will be made to web cast these presentations, which will be preceded by a publicly issued news release.

4. Quiet Period

4.1. The Company will observe a quiet period commencing two weeks before the end of the quarter or year and continuing until the earnings are publicly released. During the quiet period, the Company will attempt to avoid investor meetings or conversations. The Company may choose, in exceptional cases, to participate in investor meetings during the quiet period, but will not discuss current operations or results of the business.

5. Public Disclosure of Material Nonpublic Information

5.1. Definitions of "Material" and "Nonpublic."

5.1.1. **Material Information.** Information concerning the Company is considered material if there is a substantial likelihood that a reasonable shareholder would consider the information important in making a decision to buy or sell the Company's securities. Stated another way, there must be a substantial likelihood that a reasonable shareholder would view the information as having significantly altered the "total mix" of information available about the Company. Material nonpublic information can include positive or negative information about the Company. Information concerning any of the following subjects, or the Company's plans with respect to any of these subjects, is the type of information which is often considered to be material information:

- The Company's revenues or earnings;
- A merger or acquisition involving the Company;
- A change in control or a significant change in management of the Company;
- The public or private sale of a significant amount of additional securities of the Company;
- The establishment of a program to repurchase securities of the Company;
- A stock split;
- A default on outstanding debt or preferred stock of the Company or a bankruptcy filing;
- A new product release or a significant development, invention or discovery;
- The loss, delay or gain of a significant contract, sale or order or other important development regarding customers or suppliers; or
- A change in or dispute with the Company's auditors.

This list is illustrative only and is not intended to provide a comprehensive list of circumstances that could give rise to material information.

5.1.2. **Non-Public Information.** Information concerning the Company is considered nonpublic if it has not been disseminated in a manner making it available to investors generally.



5.2. The Company, acting through the Authorized Spokespersons, shall only make disclosures of material nonpublic information through:

- A press release which is distributed in a manner reasonably designed to ensure wide dissemination;
- A conference call or other forum that is reasonably designed to provide broad, non-exclusionary distribution of the information to the public and for which adequate advance notice has been provided;
- A filing with the SEC on an appropriate form;
- Any other means which, after consultation with counsel, is believed to provide broad, non-exclusionary distribution of the information to the public in a manner satisfying the requirements of Regulation FD and other applicable laws; or
- Any combination of the foregoing methods.

5.3. The Company shall provide guidance regarding the Company's expected future financial performance only in a press release, an SEC filing or another qualifying public forum, such as a public conference call following an earnings release.

5.4. Except to the extent imposed by law, the Company shall not undertake, and shall specifically disclaim, any obligation to update any forward looking information provided by the Company. As provided in Section 2, the Company will not respond, except by means of an appropriate public disclosure, to any inquiries seeking reaffirmation of such information at any date subsequent to the date as of which such information was provided.

5.5. Any disclosure of material nonpublic information by an Authorized Spokesperson that is made in advance of the public announcement of such information shall only be made pursuant to an appropriate confidentiality agreement.

5.6. All public disclosures of forward-looking information shall be accompanied by appropriate cautionary language invoking the safe harbor under the Private Securities Litigation Reform Act. Such cautionary language, including detailed risk factors filed from time to time with the SEC, shall be kept up to date so as to accurately reflect the current risks and uncertainties confronting the Company.

5.7. In the event of any non-intentional disclosure of material nonpublic information which creates a duty under Regulation FD to make appropriate public disclosure of such information, the Company shall make public disclosure of such information as soon as reasonably practicable (but in no event after the later of (x) 24 hours from the time a Company official learns of the non-intentional disclosure or (y) the commencement of the next day's trading on the New York Stock Exchange).

5.8. The Company should take reasonable steps to ensure that material nonpublic information is disseminated only to the Authorized Spokespersons, other senior executives and those employees who need to know such information in the performance of their Company duties.

6. The Role and Responsibilities of the Disclosure Committee



6.1. The role and responsibilities of the Disclosure Committee are contained in the Company policy entitled "Disclosure Controls and Procedures Policy."

7. Compliance With Laws

7.1. This Disclosure Policy is intended to be applied in a manner that is consistent with the requirements of Regulation FD.

7.2. Notwithstanding any provision of this Disclosure Policy, the Authorized Spokespersons are authorized to make such disclosures as may be required to satisfy the rules and regulations of The New York Stock Exchange, after consultation with counsel.

7.3. All Company personnel and representatives are reminded that, in addition to the matters discussed in this Disclosure Policy, Company policy and the federal securities laws prohibit:

- Any employee who is aware of material, nonpublic information about the Company from purchasing or selling securities of the Company or from communicating such information to any other person under circumstances in which it is reasonably foreseeable that such person is likely to purchase or sell such securities; and
- Any employee who is aware of material, nonpublic information about another company obtained directly or indirectly from that company in the course of performing his/her employment duties from purchasing or selling securities of such company or from communicating such information to any other person under circumstances in which it is reasonably foreseeable that such person is likely to purchase or sell such securities.

7.4. To the extent required by applicable law, including without limitation the rules and regulations of the National Labor Relations Board, nothing in Section 1 shall be deemed to prohibit Company employees from engaging in activities protected by such laws.

7.5. Notwithstanding any provision of this Disclosure Policy, the Authorized Spokespersons are authorized, in connection with a public offering of securities by the Company, to make such disclosures (including through participation in road show meetings) as they may, in consultation with counsel, deem necessary or appropriate.

8. Company Press Releases

8.1. Company press releases and announcements concerning non-material information shall not be distributed without prior approval of the individual serving as the Vice President, Director or other most senior management-level role in the Company's corporate communications function or, as necessary, of that individual's management level direct reports in accordance with procedures established by the function.

8.2. Company press releases, announcements and other forms of public communication of non-material information that includes quotes by Company personnel, including Authorized Spokespersons, shall not be distributed without prior approval of the person quoted.

Contacts

Questions related to this policy should be directed to:

Michael Thomas
Vice President, Investor Relations:



Michael.Thomas@wexinc.com

The WEX employee responsible for interpretation and administration of this policy is the VP, Corporate Marketing & Communications.

Related Policies, Procedures or Forms

[Code of Business Conduct and Ethics](#)

[Insider Trading Policy](#)